

**PRINCIPAL ISLAMIC RETIREEASY 2050**

**UNAUDITED SEMI-ANNUAL REPORT**

**FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2025**

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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 RetireEasy 2050 for the six months financial period ended 28 February 2025. You may also download this report from our website at [www.principal.com.my](http://www.principal.com.my).

We are thankful to share that investors like you have helped make our recent recognition at the LSEG Lipper Fund Awards 2025 possible, where Principal Malaysia received nine awards. These acknowledgements reflect the collaborative effort of our entire team to deliver investment solutions that meet your needs.

Building on our recent success, Principal Malaysia also garnered numerous accolades throughout 2024. At the Asia Asset Management 2024 Best of the Best Awards, we were honored with the Best of the Best Performance Award for China A-Share Equity (3 years) and recognized as the Best Institutional House – Malaysia. At the 2024 Global Banking & Finance Awards, our CEO, Munirah Khairuddin, was named Asset Management CEO of the Year Malaysia, and our company was recognized as Asset Management Company of the Year Malaysia. Additionally, we received the Best International Equity Fund Manager for MSCI EM Latin America 2023 at the EPF External Fund Managers Awards 2023.

At the Alpha Southeast Asia Fund Management Awards 2024, we won three awards: Best Absolute Return Strategy, Best Online & Mobile Platform (Asset Manager), and Best Asset Manager (Income-Oriented, Money Market & Alternative Investment Funds). The International Finance Awards honored us with 'Best Asset Management Company – Malaysia 2024' and 'Best Asset Management CEO – Munirah Khairuddin – Malaysia 2024'. At the Triple A Sustainable Investing Awards 2024, we secured the Asset Management Company of the Year (Malaysia) award. The World Business Outlook magazine recognized us with the titles of Best Investment Management and Solutions Provider Malaysia, Best Institutional House Malaysia, and Asset Management CEO (Munirah Khairuddin) of the Year Malaysia. Additionally, we received three awards at the iFast Awards 2024, seven at the LSEG Lipper Fund Awards 2024, ten at the FSMOne Recommended Funds 2023/2024, and two at the Edge ESG Awards 2024.

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

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

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

### **Munirah Khairuddin**

Chief Executive Officer 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 positive total return by investing according to an asset allocation strategy.

#### Has the Fund achieved its objective?

The fund is in line to meet its objective to provide positive total return as stated in the investment objective section.

#### What are the Fund investment policy and principal investment strategy?

The Fund seeks to provide sustainable positive total return and to grow the total investment over the long term with retirement as the ultimate goal.

Up to 100% of the Fund's NAV may be invested in Islamic CIS (including Islamic ETF and Islamic REITs), Shariah-compliant equities, Sukuk, Islamic money market instruments and/or Islamic Deposits. Notwithstanding,

- up to 40% of the Fund's NAV may be invested in Unrated Sukuk; and
- up to 10% of the Fund's NAV may be invested in Shariah-compliant securities.

#### Information on the Target Fund

Fund Manager : Principal Asset Management Berhad  
 Fund Sub-Manager : Principal Global Investors, LLC ("PGI")  
 Regulatory authority : Securities Commission Malaysia ("SC")  
 Country of domicile : Malaysia

#### Fund category/type

Core – Mixed asset (Islamic Target Date Fund ("TDF"))

#### Target Date

31 December 2050. The Fund will mature on the Target Date, and all Members in the Fund will be switched automatically into the Principal Islamic RetireEasy Income Fund ("iREI").

#### When was the Fund launched?

Name of Class	Launch Date
Class A	23 September 2022
Class C	23 September 2022
Class X	23 September 2022

#### What was the size of the Fund as at 28 February 2025?

RM76.01 million (255.27 million units)

#### What is the Fund's 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 is:

Benchmark composition	
MSCI ACWI Islamic NR USD	27.20%
FTSE Bursa Malaysia EMAS Shariah TR MYR	27.10%
MSCI AC Asia Islamic Ex JPN TR USD	37.00%
Refinitiv BPAM Sukuk Index MYR	6.30%
DJ Sukuk TR USD	2.40%

**FUND OBJECTIVE AND POLICY (CONTINUED)**

**What is the Fund distribution policy?**

Given the Fund's objective, the Fund is not expected to pay any distribution. Distributions, if any, are at PRS Provider discretion and will vary from period to period depending on the performance of the Fund.

**What was the net income distribution for the six months financial period ended 28 February 2025?**

There was no distribution made for the six months financial period ended 28 February 2025.

**PERFORMANCE DATA**

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

	<b>28.02.2025</b>	<b>29.02.2024</b>
	%	%
Collective investment scheme	98.58	98.59
Cash and other assets	2.95	1.65
Liabilities	(1.53)	(0.24)
	<u>100.00</u>	<u>100.00</u>

Performance details of the Fund for the financial period are as follows:

	<b>28.02.2025</b>	<b>29.02.2024</b>
NAV (RM Million)		
- Class A	20.25	17.36
- Class C	3.80	1.78
- Class X	51.96	48.81
Units in circulation (Million)		
- Class A	68.00	56.19
- Class C	12.79	5.76
- Class X	174.48	157.93
NAV per unit (RM)		
- Class A	0.2978	0.3091
- Class C	0.2970	0.3086
- Class X	0.2978	0.3091
	<b>01.09.2024</b>	<b>Since</b>
	<b>to 28.02.2025</b>	<b>inception</b>
		<b>to 29.02.2024</b>
Highest NAV per unit (RM)		
- Class A	0.3105	0.3116
- Class C	0.3111	0.3111
- Class X	0.3111	0.3116
Lowest NAV per unit (RM)		
- Class A	0.2950	0.2703
- Class C	0.2957	0.2700
- Class Xs	0.2956	0.2703
Total return (%)		
- Class A	(3.00)	23.64
- Class C	(3.04)	23.44
- Class X	(3.00)	23.64
Capital growth (%)		
- Class A	(3.00)	23.64
- Class C	(3.04)	23.44
- Class X	(3.00)	23.64

**PERFORMANCE DATA (CONTINUED)**

	<b>01.09.2024 to 28.02.2025</b>	<b>Since inception to 29.02.2024</b>
Income distribution (%)		
- Class A	-	-
- Class C	-	-
- Class X	-	-
Total Expense Ratio ("TER") (%)	0.75	0.75
Portfolio Turnover Ratio ("PTR") (times) #	0.11	0.04

#The PTR for the fund increased from 0.04 times to 0.11 times as there were more trading activities during the financial period under review.

	<b>28.02.2025 %</b>	<b>29.02.2024 %</b>
Annual total return		
- Class A	(3.69)	18.34
- Class C	(3.76)	18.19
- Class X	(3.69)	18.34

(Launch date: 23 September 2022)

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 2024 TO 28 FEBRUARY 2025)**

During this period, the market experienced notable fluctuations. The US stock market showed strong performance, driven by robust corporate earnings and the ongoing Artificial Intelligence ("AI") boom. Technology and communication services stocks were particularly influential, contributing significantly to market gains. However, February 2025 brought some volatility, with developed market equities reacting to uncertainties surrounding the US administration's policy agenda.

In the bond market, global bonds served as effective diversifiers against equity losses. Despite potential inflationary pressures, global bond markets focused on weaker U.S. sentiment data and risks to growth, resulting in positive returns. Real estate investment trusts also benefited from falling yields, showing strong performance during this period.

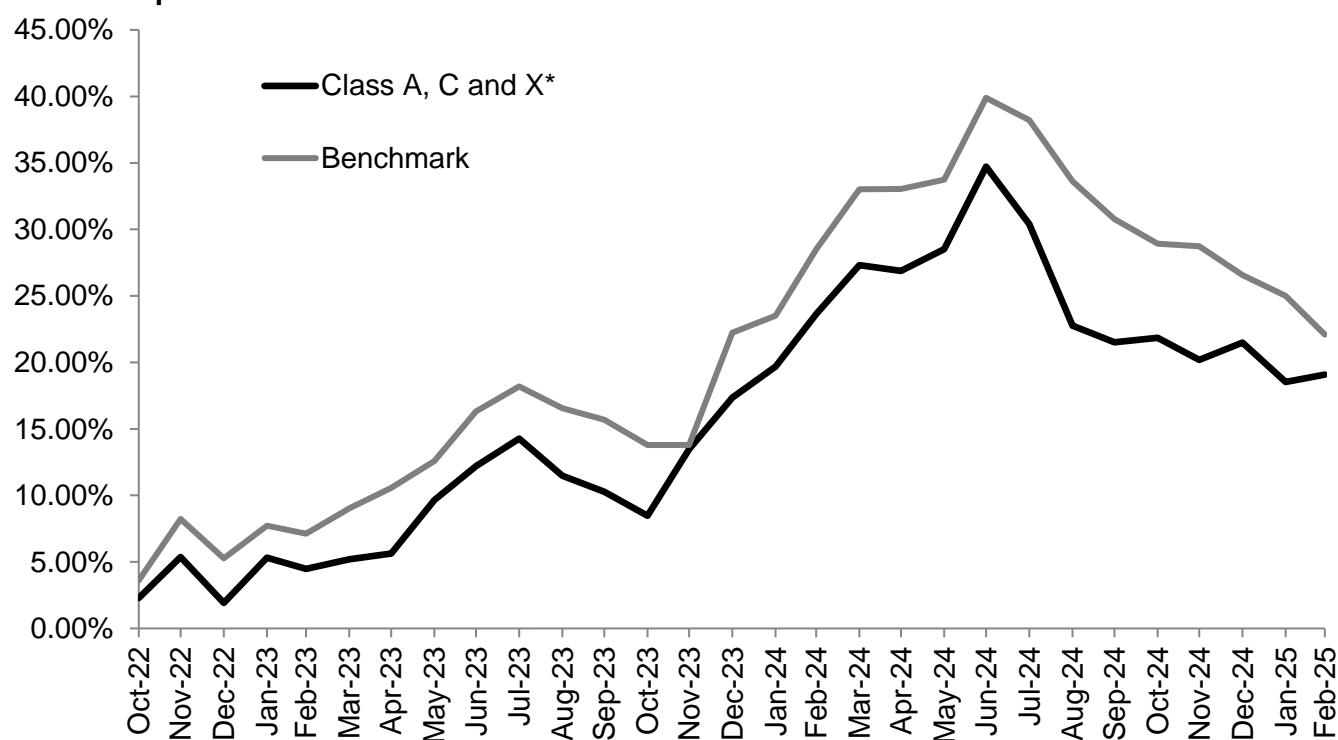
Emerging markets outperformed their developed counterparts, supported by positive momentum in Chinese tech stocks and a weakening US Dollar ("USD"). European equities saw gains driven by optimism about a potential ceasefire in Ukraine and strong performance in financial and defense stocks. Overall, the period was marked by strong performance in U.S. and European equities, positive returns in global bonds, and significant gains in emerging markets.

**FUND PERFORMANCE**

	6 months to 28.02.2025 %	1 year to 28.02.2025 %	Since inception to 28.02.2025 %
<b>Income Distribution</b>			
- Class A	-	-	-
- Class C	-	-	-
- Class X	-	-	-
<b>Capital Growth</b>			
- Class A	(3.00)	(3.69)	19.08
- Class C	(3.04)	(3.76)	18.80
- Class X	(3.00)	(3.69)	19.08
<b>Total Return</b>			
- Class A	(3.00)	(3.69)	19.08
- Class C	(3.04)	(3.76)	18.80
- Class X	(3.00)	(3.69)	19.08
<b>Benchmark</b>			
- Class A	(7.20)	(4.80)	22.08
- Class C	(7.20)	(4.80)	22.08
- Class X	(7.20)	(4.80)	22.08
<b>Average Total Return</b>			
- Class A	(5.95)	(3.69)	7.43
- Class C	(6.03)	(3.76)	7.43
- Class X	(5.95)	(3.69)	7.43

During the financial period under review, the fund performance fell by 3.00%, 3.04%, and 3.00% for Class A, Class C, and Class X, outperformed the benchmark which fell 7.20% during the same period.

**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.

**FUND PERFORMANCE (CONTINUED)**

**Changes in NAV**

	<b>28.02.2025</b>	<b>31.08.2024 Audited</b>	<b>Changes %</b>
<b>CLASS A</b>			
NAV (RM Million)	20.25	20.11	0.70
NAV/Unit (RM)	0.2978	0.3088	(3.56)
<b>CLASS C</b>			
NAV (RM Million)	3.80	3.06	24.18
NAV/Unit (RM)	0.2970	0.3082	(3.63)
<b>CLASS X</b>			
NAV (RM Million)	51.96	51.70	0.50
NAV/Unit (RM)	0.2978	0.3088	(3.56)

During the financial period under review, the fund's NAV for Class A, Class C, and Class X increased by 0.70%, 24.18%, and 0.50% respectively.

In addition, the NAV per unit for Class A, Class C, and Class X decreased by 3.56%, 3.63%, and 3.56% during the same period.

At the time of reporting, Class X has the highest total NAV, stood at RM 51.96 million.

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

**PORTFOLIO STRUCTURE**

**Asset allocation**

<b>(% of NAV)</b>	<b>28.02.2025</b>	<b>31.08.2024 Audited</b>
Collective investment scheme	98.58	98.76
Cash and other assets	2.95	2.77
Liabilities	(1.53)	(1.53)
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

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

**MARKET OUTLOOK\***

While geopolitical tensions and inflationary pressures remain significant challenges, there are promising opportunities in various sectors. The integration of AI and technology continues to drive innovation and efficiency across industries, contributing to economic growth. Additionally, sustainable investing and Environmental, Social and Governance ("ESG") criteria are becoming increasingly important, with investors prioritizing long-term impact and ethical considerations.

In terms of market performance, equities are expected to benefit from strong corporate earnings and technological advancements. Fixed income markets may face headwinds due to inflation and interest rate fluctuations, but they remain crucial for diversification.



## MARKET OUTLOOK\* (CONTINUED)

Real estate and infrastructure investments are poised to offer stability and growth potential, particularly in regions with supportive policies and economic conditions. Overall, the investment landscape in 2025 will require adaptability and strategic planning to navigate the evolving challenges and capitalize on emerging opportunities.

\* This market outlook does not constitute an offer, invitation, commitment or recommendation to make a purchase of any investment. The information given in this article represents the views of Principal Asset Management Berhad ("Principal Malaysia") or based on data obtained from sources believed to be reliable by Principal Malaysia. Whilst every care has been taken in preparing this, Principal Malaysia makes no guarantee, representation or warranty and is under no circumstances liable for any loss or damage caused by reliance on, any opinion, advice or statement made in this market outlook.

## INVESTMENT STRATEGY

The Fund will continue to remain fully invested primarily in a diversified portfolio of income generating assets with minimal cash kept for liquidity purposes.

## SOFT COMMISSIONS AND REBATES

Principal Malaysia (the "PRS Provider"), the Sub-Manager and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebates or shared commission will be directed to the account of the Fund. We and the Sub-Manager may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

- (a) the soft commission bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Funds; and
- (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and PRS Provider or the Sub-Manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

During the financial period under review, the PRS Provider, the Sub-Manager and the 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 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

Effective 18 November 2024, the Fund has changed Trustee to HSBC (Malaysia) Trustee Berhad following the issuance of the Second Supplemental Disclosure Document dated 25 October 2024.

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 period 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 period under review.

**CROSS TRADE**

No cross-trade transactions have been carried out during the financial period under review.

**UNIT SPLIT**

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

**STATEMENT BY THE PRS PROVIDER TO THE MEMBERS OF  
PRINCIPAL ISLAMIC RETIREEASY 2050**

I, being the Directors 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 5 to 23 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 2025 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”) and International Financial Reporting Standards (“IFRS”).

For and on behalf of the PRS Provider

**Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))**

**Munirah Khairuddin**

Chief Executive Officer 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  
24 April 2025

**THE SCHEME TRUSTEE'S REPORT**

**TO THE MEMBERS OF PRINCIPAL ISLAMIC RETIREEASY 2050 ("Fund")**

We have acted as Scheme Trustee of the Fund for the financial period from 1 September 2024 to 17 November 2024 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 deed, securities laws and the Guidelines on Private Retirement Schemes;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

For Deutsche Trustees Malaysia Berhad

**Ng Hon Leong**  
Head, Fund Operations

**Sylvia Beh**  
Chief Executive Officer

Kuala Lumpur  
24 April 2025

**SCHEME TRUSTEE'S REPORT**

**TO THE MEMBERS OF  
PRINCIPAL ISLAMIC RETIREEASY 2050 ("Fund")**

We have acted as Scheme Trustee of the Fund for the financial period from 18 November 2024 to 28 February 2025 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  
Senior Manager, Trustee and Fiduciary Services

Kuala Lumpur  
24 April 2025

**SHARIAH ADVISER'S REPORT TO THE MEMBERS OF  
PRINCIPAL ISLAMIC RETIREEASY 2050**

**To the Members of Principal Islamic RetireEasy 2050**

**For The Financial Period Ended 28 February 2025**

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**,

**Tan Sri Dr Mohd Daud Bakar**  
Executive Chairman

24 April 2025

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2025**

	Note	01.09.2024 to 28.02.2025 RM	01.09.2023 to 29.02.2024 RM
<b>INCOME/(LOSS)</b>			
Dividend income		353,186	274,761
Net (loss)/gain on financial assets at fair value through profit or loss	7	(2,490,625)	6,722,920
Net foreign exchange loss		(1,948)	-
		<u>(2,139,387)</u>	<u>6,997,681</u>
<b>EXPENSES</b>			
Management fee		522,785	424,196
Private Pension Administrator administration fee	4	14,901	5,491
Trustee fee	5	14,887	12,323
Audit fee		4,522	4,228
Tax agent fee		7,365	6,435
Other expenses		4,397	4,599
		<u>568,857</u>	<u>457,272</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		(2,708,244)	6,540,409
Taxation	6	-	-
<b>(LOSS)/PROFIT AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE FINANCIAL PERIOD</b>		<u>(2,708,244)</u>	<u>6,540,409</u>
(Loss)/Profit after taxation is made up as follows:			
Realised amount		1,171,949	372,917
Unrealised amount		(3,880,193)	6,167,492
		<u>(2,708,244)</u>	<u>6,540,409</u>

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 28 FEBRUARY 2025**

		<b>28.02.2025</b>	<b>31.08.2024</b>
	<b>Note</b>	<b>RM</b>	<b>Audited RM</b>
<b>ASSETS</b>			
Cash and cash equivalents	<b>8</b>	915,978	696,691
Financial assets at fair value through profit or loss	<b>7</b>	74,928,412	73,936,892
Amount due from dealers		666	-
Amount due from the PRS Provider			
- creation of units		505,510	466,249
- management fee rebates		213,579	334,873
- disposal of Shariah-compliant collective investment scheme		514,520	573,604
Dividends receivable		93,137	-
<b>TOTAL ASSETS</b>		<u>77,171,802</u>	<u>76,008,309</u>
<b>LIABILITIES</b>			
Amount due to dealers		667	-
Amount due to the PRS Provider			
- management fee		172,277	88,857
- cancellation of units		24,970	24,283
- purchase of Shariah-compliant collective investment scheme		917,699	989,866
Amount due to Private Pension Administrator		2,330	2,510
Amount due to Trustee		4,905	2,531
Other payables and accruals		34,095	31,568
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)</b>		<u>1,156,943</u>	<u>1,139,615</u>
<b>NET ASSET VALUE OF THE FUND</b>		<u>76,014,859</u>	<u>74,868,694</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>76,014,859</u>	<u>74,868,694</u>
<b>REPRESENTED BY:</b>			
<b>FAIR VALUE OF OUTSTANDING UNITS (RM)</b>			
- CLASS A		20,252,685	20,112,153
- CLASS C		3,798,450	3,057,882
- CLASS X		51,963,724	51,698,659
		<u>76,014,859</u>	<u>74,868,694</u>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>			
- CLASS A		68,003,104	65,132,431
- CLASS C		12,785,601	9,922,155
- CLASS X		174,478,232	167,420,910
	<b>9</b>	<u>255,266,937</u>	<u>242,475,496</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>			
- CLASS A		0.2978	0.3088
- CLASS C		0.2970	0.3082
- CLASS X		<u>0.2978</u>	<u>0.3088</u>

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



**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2025**

	<b>01.09.2024 to 28.02.2025 RM</b>	<b>01.09.2023 to 29.02.2024 RM</b>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>74,868,694</u>	<u>57,122,976</u>
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		
- Class A	1,995,754	1,199,564
- Class C	1,449,478	738,086
- Class X	<u>2,922,870</u>	<u>3,203,953</u>
	<u>6,368,102</u>	<u>5,141,603</u>
Cancellation of units		
- Class A	(1,123,032)	(35,473)
- Class C	(586,118)	(6,623)
- Class X	<u>(804,543)</u>	<u>(810,706)</u>
	<u>(2,513,693)</u>	<u>(852,802)</u>
Total comprehensive (loss)/income for the financial period	<u>(2,708,244)</u>	<u>6,540,409</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE END OF THE FINANCIAL PERIOD</b>	<u>76,014,859</u>	<u>67,952,186</u>

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

**STATEMENT OF CASH FLOWS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2025**

	01.09.2024 to 28.02.2025	01.09.2023 to 29.02.2024
Note	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from disposal of Shariah-compliant collective investment scheme	7,768,764	248,008
Purchase of collective Shariah-compliant collective investment scheme	(11,840,286)	(4,888,732)
Dividend income received	260,049	274,761
Management fee rebate received	694,007	333,169
Management fee paid	(439,365)	(417,278)
Private Pension Administrator administration fee paid	(15,081)	(11,928)
Trustee fee paid	(12,513)	(12,245)
Payment for other fees and expenses	(13,757)	(11,187)
Payment for other foreign exchange loss	(157)	-
<b>Net cash used in operating activities</b>	<u>(3,598,339)</u>	<u>(4,485,432)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash proceeds from units created	6,328,841	5,202,104
Payments for cancellation of units	(2,513,006)	(846,028)
<b>Net cash generated from financing activities</b>	<u>3,815,835</u>	<u>4,356,076</u>
Net increase/(decrease) in cash and cash equivalents	217,496	(129,356)
Effect of foreign exchange differences	1,791	-
Cash and cash equivalents at the beginning of the financial period	696,691	461,026
Cash and cash equivalents at the end of the financial period	<u>915,978</u>	<u>331,670</u>
<u>Cash and cash equivalents comprised of:</u>		
Bank balance	915,978	331,670
Cash and cash equivalents at the end of the financial period	<u>915,978</u>	<u>331,670</u>

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2025

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

Principal Islamic RetireEasy 2050 (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 “Deed”) made between Principal Asset Management Berhad (the “PRS Provider”) and Deutsche Trustees Malaysia Berhad (the “Previous Trustee”) and a Seventh Supplemental Master Deed dated 31 July 2024 (collectively referred to as the “Deeds”) between the Manager 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 seeks to provide sustainable positive total return and to grow the total investment over the long term with retirement as the ultimate goal.

Up to 100% of the Fund’s NAV may be invested in Islamic CIS (including Islamic ETF and Islamic REITs), Shariah-compliant equities, Sukuk, Islamic money market instruments and/or Islamic Deposits. Notwithstanding,

- up to 40% of the Fund’s NAV may be invested in Unrated Sukuk; and
- up to 10% of the Fund’s NAV may be invested in Shariah-compliant securities.

All investments are subjected to the SC Guidelines on 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 Fund had issued the Second Supplemental Disclosure Document is dated 25 October 2024.

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 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.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### (a) Basis of preparation (continued)

The preparation of financial statements in conformity with MFRS and IFRS 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 assumptions 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(j).

There are no other standards, amendments to standards or interpretations that are effective for financial periods beginning on 1 September 2024 that have a material effect on the financial statements of the Fund.

None of the standards, amendments to standards or interpretations that are effective for the financial period beginning on/after 1 March 2025 are applicable to the Fund.

### (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").

Investment in collective investment scheme is debt instrument with contractual cash flow that do not represent solely payment of principal and interest<sup>1</sup> ("SPPI") and therefore is classified as fair value through profit or loss.

The Fund classifies cash and cash equivalents, amount due from the PRS Provider – creation of units, management fee rebates and disposal of Shariah-compliant collective investment scheme 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 are measured at amortised cost.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### (b) Financial assets and financial liabilities (continued)

#### 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. Investments are initially recognised at fair value.

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.

<sup>1</sup>For the purposes of this Fund, interest refers to profits earned from Shariah-compliant investments.

Financial assets are derecognised when the rights to receive cash flows from the 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 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).

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 loss ("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.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### (b) Financial assets and financial liabilities (continued)

#### 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.

### (c) Income recognition

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

Realised gain or loss on disposal of collective investment scheme is accounted for as the difference between the net disposal proceeds and the carrying amount of collective investment scheme, determined on a weighted average cost basis.

### (d) 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 Malaysian Ringgit ("MYR" or "RM"), which is the Fund's functional and presentation currency.

### (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 reinvested 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 reinvest 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.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### (f) Distribution (continued)

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) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balance which are subject to an insignificant risk of changes in value.

### (h) 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.

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

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

### (j) 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 Fund's 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.

In undertaking any of the Fund's investment, 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.

However, the PRS Provider is of the opinion that there are no accounting policies which require significant judgement to be exercised.

## 3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The investment objective of the Fund is to provide positive total return by investing according to an asset allocation strategy.

The Fund is exposed to a variety of risks which include market risk (inclusive of price 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.

**3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)****(a) Market risk****(i) Price risk**

This is the risk that the fair value of the Fund's investment will fluctuate because of changes in market prices. The value of investment 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 collective investment scheme and other financial instruments within specified limits according to the Deeds.

**(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.

The credit risk arising from cash and cash equivalents is managed by ensuring that the Fund will only place deposits in reputable licensed 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 balance and other instruments, which are capable of being converted into cash within 7 business days. The Fund's investments in collective investment scheme are realisable which are capable of being converted into cash within 10 business days. This is expected to reduce the risk for the entire portfolio without limiting to the Fund's growth potential.

**(d) Capital risk management**

The capital of the Fund is represented by net assets attributable to members. The amount of net assets attributable to members can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of the 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 the 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).



### 3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### (e) Fair value estimation (continued)

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 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.

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.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
<b>28.02.2025</b>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant collective investment scheme	74,928,412	-	-	74,928,412
<b>31.08.2024</b>				
<b>Audited</b>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant collective investment scheme	73,936,892	-	-	73,936,892

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include collective investment scheme. 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).

- (ii) The carrying values of cash and cash equivalents, amount due from the PRS Provider - creation of units, amount due from the PRS Provider - management fee rebates and amount due from the PRS Provider - disposal of shariah-compliant collective investment scheme and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

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 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%

Nonetheless, no management fee is charged on the Fund as the management fee has been waived by the PRS Provider.

The Private Pension Administrator administration fee is recognised at a rate of 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 custodian fees and charges.

For the six months financial period ended 28 February 2025, the Trustee fee is recognised at a rate of 0.04% per annum (29.02.2024: 0.04% per annum) in 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**

	<b>01.09.2024 to 28.02.2025 RM</b>	<b>01.09.2023 to 29.02.2024 RM</b>
Tax charged for the financial period:		
- Current taxation	-	-

Income from PRS approved by the SC in accordance with the Capital Markets and Services Act 2007 is exempted from tax in accordance with Schedule 6, Paragraph 20 of the Income Tax Act, 1967 ("ITA").

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

	<b>01.09.2024 to 28.02.2025 RM</b>	<b>01.09.2023 to 29.02.2024 RM</b>
Profit before taxation	(2,708,244)	6,540,409
Taxation at Malaysian statutory rate of 24% (29.02.2024: 24%)	(649,979)	1,569,698
Tax effects of:		
- Income not subject to tax/ (investment income not subject to tax)	513,453	(1,553,171)
- Expenses not deductible for tax purposes	9,621	6,924
- Restriction on tax deductible expenses for PRS Funds	126,905	(23,451)
Taxation	-	-

**7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

	<b>28.02.2025 RM</b>	<b>31.08.2024 Audited RM</b>
At fair value through profit or loss:		
- Collective investment scheme	74,928,412	73,936,892

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

	01.09.2024 to 28.02.2025	01.09.2023 to 29.02.2024
Net gain on financial assets at fair value through profit or loss:		
- Realised gain on disposals	816,854	29,291
- Unrealised fair value gain	(3,880,192)	6,167,492
- Management fee rebate #	572,713	526,137
	<u>(2,490,625)</u>	<u>6,722,920</u>

# 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.

For the six months financial period ended 28 February 2025 and 29 February 2024, the rebate is recognised at a rate below per annum calculated and accrued daily based on the NAV of the Shariah-compliant collective investment scheme.

Name of Shariah-compliant collective Investment Scheme	28.02.2025 %	29.02.2024 %
Franklin Global Sukuk I Acc USD		-
Principal DALI Equity Fund	1.85	1.85
Principal DALI Global Equity Fund	1.80	1.80
Principal Islamic Asia Pacific Dynamic Equity Fund	1.80	1.80
Principal Islamic Enhanced Opportunities Fund	1.50	1.50
Principal Islamic Lifetime Sukuk Fund	0.95	0.95
Principal Islamic Small Cap Opportunities Fund	1.85	1.85

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
<b>28.02.2025</b>				
<b>SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME</b>				
Franklin Global Sukuk I Acc USD	29,427	1,779,124	1,852,945	2.44
Principal DALI Equity Fund	8,165,943	8,013,039	9,104,210	11.98
Principal DALI Global Equity Fund	56,959,718	17,817,943	20,266,268	26.66
Principal Islamic Asia Pacific Dynamic Equity Fund	48,960,329	28,053,084	27,633,210	36.35
Principal Islamic Enhanced Opportunities Fund	10,995,762	7,309,450	9,244,137	12.16
Principal Islamic Lifetime Sukuk Fund	3,624,217	4,728,316	4,793,389	6.31
Principal Islamic Small Cap Opportunities Fund	2,364,860	1,608,764	2,034,253	2.68
<b>TOTAL SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME</b>	<b><u>131,100,256</u></b>	<b><u>69,309,720</u></b>	<b><u>74,928,412</u></b>	<b><u>98.58</u></b>

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 %
<b>ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<u>5,618,692</u>		
<b>TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<u>74,928,412</u>		
<b>31.08.2024</b>				
<b>Audited</b>				
<b>SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME</b>				
Principal DALI Equity Fund	8,013,833	7,741,509	9,283,224	12.40
Principal DALI Global Equity Fund	56,657,281	17,458,199	20,532,598	27.43
Principal Islamic Asia Pacific Dynamic Equity Fund	46,300,574	26,510,155	28,423,922	37.97
Principal Islamic Enhanced Opportunities Fund	10,831,006	6,892,987	9,274,591	12.39
Principal Islamic Lifetime Sukuk Fund	3,317,511	4,301,595	4,378,119	5.85
Principal Islamic Small Cap Opportunities Fund	2,362,146	1,533,563	2,044,438	2.72
<b>TOTAL SHARIAH- COMPLIANT COLLECTIVE INVESTMENT SCHEME</b>	<u>127,482,351</u>	<u>64,438,008</u>	<u>73,936,892</u>	<u>98.76</u>
<b>ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<u>9,498,884</u>		
<b>TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<u>73,936,892</u>		

8. CASH AND CASH EQUIVALENTS

	28.02.2025 RM	31.08.2024 Audited RM
Bank balance	<u>915,978</u>	<u>696,691</u>

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

	28.02.2025	31.08.2024 Audited No. of units
Class A (i)	68,003,104	65,132,431
Class C (ii)	12,785,601	9,922,155
Class X (iii)	174,478,232	167,420,910
	<u>255,266,937</u>	<u>242,475,496</u>
(i) Class A		
At the beginning of the financial period/year	65,132,431	52,133,523
Add : Creation of units from applications	5,896,496	13,497,602
Less: Cancellation of units	(3,025,823)	(498,694)
At the end of the financial period/year	<u>68,003,104</u>	<u>65,132,431</u>
(ii) Class C		
At the beginning of the financial period/year	9,922,155	3,213,503
Add : Creation of units from applications	4,044,628	7,484,138
Less: Cancellation of units	(1,181,182)	(775,486)
At the end of the financial period/year	<u>12,785,601</u>	<u>9,922,155</u>
(iii) Class X		
At the beginning of the financial period/year	167,420,910	149,582,646
Add : Creation of units from applications	8,719,842	22,101,888
Less: Cancellation of units	(1,662,520)	(4,263,624)
At the end of the financial period/year	<u>174,478,232</u>	<u>167,420,910</u>

10. TOTAL EXPENSE RATIO (“TER”)

	01.09.2024 to 28.02.2025	01.09.2023 to 29.02.2024 %
TER*	<u>0.75</u>	<u>0.75</u>

\* before deducting management fee rebates

TER is derived from the following calculation:

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

- A = Management fee
- B = Trustee Fee
- C = Private Pension Administrator administration fee
- D = Audit fee
- E = Tax agent's fee
- F = Other expenses
- 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 RM75,368,442 (29.02.2024: RM60,844,682).

11. PORTFOLIO TURNOVER RATIO (“PTR”)

	01.09.2024 to 28.02.2025	01.09.2023 to 29.02.2024
PTR (times)	<u>0.11</u>	<u>0.04</u>

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

PTR is derived based on the following calculation:

where:

total acquisition for the financial period = RM10,998,739 (29.02.2024:RM4,934,607)  
 total disposal for the financial period = RM6,302,329 (29.02.2024:RM237,956)

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:

<u>Related parties</u>	<u>Relationship</u>
Principal Asset Management Bhd	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 Bank Bhd	Fellow related party to the PRS Provider
CIMB Investment 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 shareholder of 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 each 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.

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

	01.09.2024 to 28.02.2025 RM	01.09.2023 to 29.02.2024 RM
<u>Significant related party transactions</u>		
Dividend income from collective investment scheme:		
- Principal Asset Management Berhad	353,186	274,761
	<b>28.02.2025</b>	<b>31.08.2024</b>
	<b>RM</b>	<b>Audited</b>
		<b>RM</b>
<u>Significant related party balances</u>		
Shariah-compliant collective investment scheme managed by the PRS Provider:		
- Principal DALI Equity Fund	9,104,210	9,283,224
- Principal DALI Global Equity Fund	20,266,268	20,532,598
- Principal Islamic Asia Pacific Dynamic Equity Fund	27,633,210	28,423,922
- Principal Islamic Enhanced Opportunities Fund	9,244,137	9,274,591
- Principal Islamic Lifetime Sukuk Fund	4,793,389	4,378,119
- Principal Islamic Small Cap Opportunities Fund	2,034,253	2,044,438
	<u>73,075,467</u>	<u>73,936,892</u>

**13. TRANSACTIONS WITH BROKERS/DEALERS**

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

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Principal Asset Management Berhad #	16,165,210	93.43	-*	-
Franklin Templeton International Services S.A.R.I	1,135,858	6.57	-*	-
	<u>17,301,068</u>	<u>100.00</u>	<u>-*</u>	<u>-</u>

Details of transactions with the brokers/dealers for the six months financial period ended 29 February 2024 are as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Principal Asset Management Berhad #	5,172,563	100.00	-*	-

\* No brokerage fee is charged for collective investment scheme transaction.



**13. TRANSACTIONS WITH BROKERS/DEALERS (CONTINUED)**

- # Included in the transactions are trades conducted with Principal Asset Management Berhad, the PRS Provider, amounting to RM16,165,210 (29.02.2024: RM5,172,563). The PRS Provider is of the opinion that all transactions have been entered into in the normal course of business at agreed terms between the related parties.

## DIRECTORY

### Head Office of the PRS Provider

Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))  
Level 32, Exchange 106,  
Lingkaran TRX,  
55188 Tun Razak Exchange, Kuala Lumpur  
MALAYSIA.  
Tel: Tel: (03) 8680 8000

### Website

[www.principal.com.my](http://www.principal.com.my)

### E-mail address

[myservice@principal.com](mailto:myservice@principal.com)

### Customer Care Centre

(03) 7723 7260

### Chat with us via WhatsApp

(6016) 299 9792

### Previous Scheme Trustee for the Principal Islamic RetireEasy 2050 (Before 18 November 2024)

Deutsche Trustees Malaysia Berhad (Co. No.: 200701005591 (763590-H))  
Level 20 Menara IMC,  
8 Jalan Sultan Ismail,  
50250 Kuala Lumpur, MALAYSIA.  
Tel: (03) 2053 7522  
Fax: (03) 2053 7526

### Trustee for the Principal Islamic RetireEasy 2050 (On and after 18 November 2024)

HSBC (Malaysia) Trustee Berhad (Company No.: 193701000084 (001281-T))  
19th Floor, Menara IQ,  
Lingkaran TRX,  
55188 Tun Razak Exchange, Kuala Lumpur  
MALAYSIA.  
Tel: (03) 2075 7800  
Fax: (03) 8894 2611

### Shariah Adviser of the Principal Islamic RetireEasy 2050

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

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

**Appendix 1**

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
	All references to “service@principal.com.my” in the Prospectus 1 shall be amended to “myservice@principal.com”.	
	All references to “Deutsche Trustees Malaysia Berhad” and/or “Deutsche Trustees Malaysia Berhad (200701005591 (763590-H))” in the Prospectus 1 shall be amended to HSBC (Malaysia) Trustee Berhad (193701000084 (1281-T)).	
	All references to “, subject to minimum fee of RM24,000.00 p.a.” in the Prospectus 1 shall be deleted.	
“Definitions” / page 3	Eligible Market - • A market which is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Funds.	Eligible Market - An exchange, government securities market or an OTC market: (a) that is regulated by a regulatory authority; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
“Definitions” / page 4	Nil	HSBC Group - HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches.
Corporate Directory / page 7	<p><b>The PRS Provider</b> Principal Asset Management Berhad</p> <p><b>Business address</b> 10th Floor Bangunan CIMB Jalan Semantan, Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 2084 8888</p> <p><b>Registered address</b> 8th Floor Bangunan CIMB Jalan Semantan, Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 2084 8888</p>	<p><b>The PRS Provider</b> Principal Asset Management Berhad</p> <p><b>Business/Registered address</b> Level 32, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur MALAYSIA Tel : (03) 8680 8000</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 ("Prospectus 1")		Second Supplemental Disclosure Document dated 25 October 2024 ("Prospectus 2") ("Prospectus 2")
Section / Page	Description	Description
	<p><b>Customer Care Centre</b> Ground Floor Bangunan CIMB Jalan Semantan, Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 7723 7260 Fax : (03) 7718 3003</p> <p><b>Website</b> <a href="http://www.principal.com.my">www.principal.com.my</a></p> <p><b>E-mail</b> <a href="mailto:service@principal.com.my">service@principal.com.my</a></p> <p><b>Board of Directors</b> Effendy Shahul Hamid Thomas Cheong Wee Yee Munirah Khairuddin Uday Jayaram Mohd Haniz Mohd Nazlan Julian Christopher Vivian Pull<sup>1</sup> Lai Mee Fong<sup>2</sup> Chong Chooi Wan<sup>3</sup> Wong Joon Hian* Liew Swee Lin* Dato' Jaganath Derek Steven Sabapathy*</p> <p><sup>1</sup> Alternate Director to Thomas Cheong Wee Yee <sup>2</sup> Alternate Director to Effendy Shahul Hamid <sup>3</sup> Alternate director to Mohd Haniz Mohd Nazlan</p> <p>* Independent director</p>	<p><b>Customer Care Centre</b> Level 31, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur MALAYSIA Tel : (03) 7723 7260 Whatsapp : (016) 299 9792</p> <p><b>Website</b> <a href="http://www.principal.com.my">www.principal.com.my</a></p> <p><b>E-mail</b> <a href="mailto:myservice@principal.com">myservice@principal.com</a></p> <p><b>Board of Directors</b> Thomas Cheong Wee Yee Uday Jayaram Munirah Khairuddin Mohd Haniz Mohd Nazlan Lai Mee Fong Tan Sri Jaganath Derek Steven Sabapathy* Liew Swee Lin* Yoon Mun Thim* Julian Christopher Vivian Pull<sup>1</sup> Chong Chooi Wan<sup>2</sup></p> <p><sup>1</sup> Alternate director to Thomas Cheong Wee Yee <sup>2</sup> Alternate director to Mohd Haniz Mohd Nazlan</p> <p>* Independent director</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 ("Prospectus 1")		Second Supplemental Disclosure Document dated 25 October 2024 ("Prospectus 2") ("Prospectus 2")
Section / Page	Description	Description
	<p><b>Shariah Adviser of the Scheme</b> Amanie Advisors Sdn Bhd</p> <p><b>Business address</b> Level 13A-2, Menara Tokio Marine Life, 189 Jalan Tun Razak, 50400 Kuala Lumpur Tel : (603) 2161 0260 Fax : (603) 2161 0262 <a href="http://www.amanieadvisors.com">www.amanieadvisors.com</a></p> <p><b>Registered address</b> Unit 11-3A, 3<sup>rd</sup> Mile Square, No. 151, Jalan Klang Lama Batu 3 ½, 58100 Kuala Lumpur</p> <p><b>Audit Committee</b> Wong Joon Hian* Liew Swee Lin* Dato' Jaganath Derek Steven Sabapathy* Thomas Cheong Wee Yee</p> <p><i>* Independent Member</i></p> <p><b>Company Secretaries</b> Phang Ai Tee (MAICSA No. 7013346) Cheong Lisa (MAICSA No. 7009457) 8th Floor Bangunan CIMB Jalan Semantan, Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 2084 8888</p>	<p><b>Shariah Adviser of the Scheme</b> Amanie Advisors Sdn Bhd</p> <p><b>Registered address</b> Unit 11-3A, 3<sup>rd</sup> Mile Square No. 151, Jalan Klang Lama Batu 3 ½ 58100 Kuala Lumpur, MALAYSIA</p> <p><b>Business address</b> Level 13A-2, Menara Tokio Marine Life 189, Jalan Tun Razak 50400 Kuala Lumpur, MALAYSIA Tel : (03) 2161 0260 Fax : (03) 2161 0262 E-mail: <a href="mailto:info@amanieadvisors.com">info@amanieadvisors.com</a> Website: <a href="http://www.amanieadvisors.com">www.amanieadvisors.com</a></p> <p><b>Audit Committee</b> Tan Sri Jaganath Derek Steven Sabapathy* Liew Swee Lin* Lai Mee Fong</p> <p><i>* Independent Member</i></p> <p><b>Company Secretaries</b> Phang Ai Tee (MAICSA No. 7013346) Cheong Lisa (MAICSA No. 7009457) Level 32, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur, MALAYSIA Tel : (03) 8680 8000</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
Corporate Directory / page 7	<p><b>The Scheme Trustee</b> Deutsche Trustees Malaysia Berhad</p> <p><b>Business/Registered address</b> Level 20, Menara IMC 8, Jalan Sultan Ismail 50250 Kuala Lumpur MALAYSIA Tel : (03) 2053 7522</p> <p><b>Delegate of Deutsche Trustees Malaysia Berhad</b> (Local &amp; Foreign custodian) Deutsche Bank (Malaysia) Berhad</p> <p><b>Registered address</b> Level 18, Menara IMC 8, Jalan Sultan Ismail 50250 Kuala Lumpur MALAYSIA Tel : (03) 2053 6788</p> <p><b>Business address</b> Levels 18-20, Menara IMC 8, Jalan Sultan Ismail 50250 Kuala Lumpur MALAYSIA Tel : (03) 2053 6788</p>	<p><b>The Scheme Trustee</b> HSBC (Malaysia) Trustee Berhad</p> <p><b>Registered/Business address</b> Level 19, Menara IQ, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur, MALAYSIA Tel : (03) 2075 7800 Fax : (03) 8894 2611 E-mail : <a href="mailto:fs.client.services.myh@hsbc.com.my">fs.client.services.myh@hsbc.com.my</a></p> <p><b>Delegate of HSBC (Malaysia) Trustee Berhad</b></p> <p>For foreign asset: The Hongkong and Shanghai Banking Corporation Limited (as global custodian) 3/F, Tower 3, HSBC Centre, 1 Sham Mong Road, HONG KONG Tel: (852) 2288 1111</p> <p>For local asset: The Hongkong and Shanghai Banking Corporation Limited (as sub-custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd Level 21, Menara IQ Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur, MALAYSIA Tel: (03) 2075 3000 Fax: (03) 8894 2588</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
		The Hongkong and Shanghai Banking Corporation Limited (as sub-custodian) and assets held through HSBC Bank Malaysia Berhad Level 21, Menara IQ Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur, MALAYSIA Tel: (03) 2075 3000 Fax: (03) 8894 2588
Corporate Directory / page 8	<p><b>Solicitors</b> Soon Gan Dion &amp; Partners 1st Floor, 73, Jalan SS21/1A Damansara Utama 47400 Petaling Jaya Selangor MALAYSIA Tel : (03) 7726 3168 Fax : (03) 7726 3445</p> <p><b>Federation of Investment Managers Malaysia (FIMM)</b> 19-06-1, 6th Floor Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 2092 3800 E-mail : <a href="mailto:info@fimm.com.my">info@fimm.com.my</a> Website : <a href="http://www.fimm.com.my">www.fimm.com.my</a></p>	<p><b>Solicitors</b> Soon Gan Dion &amp; Partners 1st Floor, 73, Jalan SS21/1A Damansara Utama 47400 Petaling Jaya Selangor MALAYSIA Tel : (03) 7726 3168 Fax : (03) 7726 3445 Website: <a href="http://www.sgd.com.my">www.sgd.com.my</a></p> <p><b>Federation of Investment Managers Malaysia (FIMM)</b> 19-06-1, 6<sup>th</sup> Floor, Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 7890 4242 E-mail : <a href="mailto:info@fimm.com.my">info@fimm.com.my</a> Website : <a href="http://www.fimm.com.my">www.fimm.com.my</a></p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
Section 1.5.1/ page 26	<p><b>1.5.1. Deed</b></p> <p>The Scheme is governed by a Deed dated 8 November 2012, First Supplemental Deed dated 2 January 2014, Second Supplemental Deed dated 25 November 2014, Third Supplemental Deed dated 3 February 2020, Fourth Supplemental Deed dated 17 December 2021, Fifth Supplemental Deed dated 12 July 2022 and Sixth Supplemental Deed dated 14 June 2023.</p>	<p><b>1.5.1. Deed</b></p> <p>The Scheme is governed by a Deed dated 8 November 2012, First Supplemental Deed dated 2 January 2014, Second Supplemental Deed dated 25 November 2014, Third Supplemental Deed dated 3 February 2020, Fourth Supplemental Deed dated 17 December 2021, Fifth Supplemental Deed dated 12 July 2022 and, Sixth Supplemental Deed dated 14 June 2023 and Seventh Supplemental Deed dated 31 July 2024.</p>
Section 4.1.1/ page 38	<p><b>4.1.1. Principal Islamic RetireEasy 2060</b></p> <p><b><u>Investment policy and strategy – 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.1. Principal Islamic RetireEasy 2060</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document).</p>



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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.
Section 4.1.2 / page 40	<p><b>4.1.2. Principal Islamic RetireEasy 2050</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.2. Principal Islamic RetireEasy 2050</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	•
Section 4.1.3 / page 42	<p><b>4.1.3. Principal Islamic RetireEasy 2040</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.3. Principal Islamic RetireEasy 2040</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	•
Section 4.1.4 / page 44	<p><b>4.1.4. Principal Islamic RetireEasy 2030</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.4. Principal Islamic RetireEasy 2030</b></p> <p><b><u>Investment policy and strategy - 6<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.</p>

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

Fourth Replacement Disclosure Document dated 23 September 2022 and First Supplemental Disclosure Document dated 30 August 2023 (“Prospectus 1”)		Second Supplemental Disclosure Document dated 25 October 2024 (“Prospectus 2”) (“Prospectus 2”)
Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members	
Section 4.1.5/page 45	<p><b>4.1.5. Principal Islamic RetireEasy Income</b></p> <p><b><u>Investment policy and strategy - 5<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.5. Principal Islamic RetireEasy Income</b></p> <p><b><u>Investment policy and strategy - 5<sup>th</sup> paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.</p>

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Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	•
Section 4.1.6 /page 46	<p><b>4.1.6. Principal Islamic PRS Plus Conservative</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.6. Principal Islamic PRS Plus Conservative</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document).</p>

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Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.
Section 4.1.7 /page 47	<p><b>4.1.7. Principal Islamic PRS Plus Moderate</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.7. Principal Islamic PRS Plus Moderate</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document).</p>

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Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members. •
Section 4.1.8 /page 48	<p><b>4.1.8. Principal Islamic PRS Plus Growth</b></p> <p><b><u>Investment policy and principal investment strategy – last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.8. Principal Islamic PRS Plus Growth</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances where the market value or fair value of a material portion of the Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where the Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which are fair to the Fund and/or within reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document).</p>

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Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.
Section 4.1.9 / page 49	<p><b>4.1.9. Principal Islamic PRS Plus Equity</b></p> <p><b><u>Investment policy and principal investment strategy – last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances (for example the suspension of redemption request by the Target Fund) where the market value or fair value of a material portion of the Target Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Target Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline.</p>	<p><b>4.1.9. Principal Islamic PRS Plus Equity</b></p> <p><b><u>Investment policy and principal investment strategy – last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances (for example the suspension of redemption request by the Target Fund) where the market value or fair value of a material portion of the Target Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange of the markets where the Target Fund has substantial investments; an emergency or other state of affairs; the declaration of a moratorium in a country where the Target Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets of the Target Fund not being able to be effected at prices which are fair to the Target Fund and/or within a reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document).</p>



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Section / Page	Description	Description
	Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.	The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.
Section 4.1.9 / page 51	Nil.	<ul style="list-style-type: none"> <li>• <b>4.1.9. Principal Islamic PRS Plus Equity</b></li> <li>•</li> <li>• <b>About the Principal DALI Equity Growth</b></li> <li>•</li> <li>• <b>Withdrawal policy of the Target Fund</b></li> <li>•</li> </ul> <p>If the Target Fund Manager receives a complete withdrawal request by 4:00 p.m. on a business day of the Target Fund, the Target Fund Manager will process it using the net asset value per unit of the Target Fund for that business day of the Target Fund. If the Target Fund Manager receives the withdrawal request after 4:00 p.m. on a business day of the Target Fund, the Target Fund Manager will process it using the net asset value per unit of the Target Fund for the next business day of the Target Fund (T+1). The amount that the Fund will receive is calculated by the withdrawal value less the withdrawal fee imposed by the Target Fund Manager, if any. The Fund will be paid in the currency of the class of units within seven (7) business days of the Target Fund, upon the Target Fund Manager’s receipt of the complete withdrawal request. The Fund will have to bear the applicable bank fees and charges, if any.</p>

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Section 4.1.10 / page 52	<p><b>4.1.10. Principal Islamic PRS Plus Asia Pacific Ex Japan Equity</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Trustee to suspend withdrawal requests due to exceptional circumstances (for example the suspension of redemption request by the Target Fund) where the market value or fair value of a material portion of the Target Funds’ assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange; an emergency or other state of affairs; the declaration of a moratorium in a country where that Target Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.</p>	<p><b>4.1.10. Principal Islamic PRS Plus Asia Pacific Ex Japan Equity</b></p> <p><b><u>Investment policy and principal investment strategy - last paragraph, 3<sup>rd</sup> bullet point</u></b></p> <p>The PRS Provider may request the Scheme Trustee to suspend withdrawal requests due to exceptional circumstances (for example the suspension of redemption request by the Target Fund) where the market value or fair value of a material portion of the Target Fund’s assets cannot be determined (i.e. due to the closure of a securities exchange or trading restrictions on a securities exchange of the markets where the Target Fund has substantial investments; an emergency or other state of affairs; the declaration of a moratorium in a country where the Target Fund has assets; for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market; or the realisation of the assets of the Target Fund not being able to be effected at prices which are fair to the Target Fund and/or within a reasonable period as a result of an unstable or disorderly market). During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. In such case, a Member will not be able to redeem the units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Members’ investments will continue to be subjected to the risks inherent to the Fund (Please refer to the “Risk Factors” section in the Disclosure Document). The action to suspend withdrawal requests from Members may be exercised by the Scheme Trustee on its own accord in accordance with the GPRS where there are good and sufficient reason to do so, after having considered the interest of Members.</p>

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Section 4.1.10 / page 55	Nil.	<ul style="list-style-type: none"> <li>• <b>4.1.10. Principal Islamic PRS Plus Asia Pacific Ex Japan Equity</b></li> <li>•</li> <li>• <b>About the Principal Islamic Asia Pacific Dynamic Equity Fund</b></li> <li>•</li> <li>• <b>Withdrawal policy of the Target Fund</b></li> <li>•</li> </ul> <p>If the Target Fund Manager receives a complete withdrawal request by 4:00 p.m. on a business day of the Target Fund, the Target Fund Manager will process it using the net asset value per unit of the Target Fund for that business day of the Target Fund. If the Target Fund Manager receives the withdrawal request after 4:00 p.m. on a business day of the Target Fund, the Target Fund Manager will process it using the net asset value per unit of the Target Fund for the next business day of the Target Fund (T+1). The amount that the Fund will receive is calculated by the withdrawal value less the withdrawal fee imposed by the Target Fund Manager, if any. The Fund will be paid in the currency of the class of units within seven (7) business days of the Target Fund, upon the Target Fund Manager’s receipt of the complete withdrawal request. The Fund will have to bear the applicable bank fees and charges, if any.</p>
Section 6.1 / page 66	<p><b>6.1. Valuation of Investments Permitted by the Funds</b></p> <p><b><u>2<sup>nd</sup> bullet point, first paragraph</u></b>  <b>Unlisted Shariah-compliant securities</b>  The valuation of Shariah-compliant securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued at the issue price of such Shariah-compliant securities. The value will be determined by the financial institution that issued the securities.</p>	<p><b>6.1. Valuation of Investments Permitted by the Funds</b></p> <p><b><u>2<sup>nd</sup> bullet point</u></b>  <b>Unlisted Shariah-compliant securities</b></p> <ul style="list-style-type: none"> <li>• The valuation of Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued at the issue price of such Shariah-compliant equities. The value will be determined by the financial institution that issued the instrument.</li> </ul>

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Section 6.1 / page 66	<p><b><u>2<sup>nd</sup> bullet point, second paragraph</u></b></p> <p><b>Unlisted Shariah-compliant securities</b> The value of any unlisted RM-denominated Sukuk shall be calculated on a daily basis using prices quoted by a bond pricing agency (“BPA”) registered with the SC. Where such prices are not available or where we are of the view that the price quoted by the BPA for a specific Sukuk differs from the market price by more than twenty (20) basis points, we may use the market price by reference to the last available quote provided such quote was obtained within the previous thirty (30) days and we record the basis for using a non-BPA price, obtained necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the market yield.</p> <p>The value of any unlisted non-RM-denominated Sukuk shall be calculated daily using prices quoted by ICE using their proprietary methodology. The unlisted non-RM-denominated Sukuk are calculated using prices contributed by financial institutions and other market inputs, include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, twosided markets, benchmark securities, bids, offers and reference data (e.g. corporate action announcements and ratings). Where the prices are not available on any business day, these debt will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p>	<p><b>6.1. Valuation of Investments Permitted by the Funds</b></p> <p><b>Unlisted Sukuk</b> Where we are of the view that the price quoted by BPA for a specific unquoted Sukuk differs from the market price by more than 20 basis points, we may propose a fair value price, provided that we obtain necessary internal approvals to use non-BPA price and keep an audit trail of the basis and decisions made for using a non-BPA price. Furthermore, we will ensure that the basis for determining the fair value of the investment is approved by the Trustee (after appropriate technical consultation), and is documented.</p> <ul style="list-style-type: none"> <li>• The value of any unlisted non RM-denominated Sukuk shall be calculated daily using prices quoted by ICE, Refinitiv, IHS Markit Ltd or Bloomberg, dependent on the asset class and market using their proprietary methodology. The Sukuk prices are calculated using prices contributed by financial institutions and other market inputs, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data (e.g. corporate action announcements and ratings). Where the prices are not available on any Business Day, these Sukuk will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions. However, where quotations are still not available, such unlisted non RM-denominated Sukuk will be valued daily at a fair price determined in good faith by us, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</li> </ul>

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	However, where quotations are still not available, such unlisted non RM-denominated Sukuk will be valued daily at fair price determined in good faith by us, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.	
Section 6.6.2/ page 71	<p><b>Section 6.6.2 Processing a Withdrawal</b></p> <p>Last paragraph For the feeder fund (e.g. iPRS-E &amp; iPRS-AP), the withdrawal payment period may be extended to within 5 Business Days from the receipt of withdrawal proceeds from the target fund.</p>	<p><b>6.6.2 Processing a Withdrawal</b></p> <p>Last paragraph For the feeder fund (e.g. iPRS-E &amp; iPRS-AP), there will be situations where the determination of the net asset value of the shares of the Target Fund is suspended or withdrawal proceeds from the Target Fund is deferred which may result in the Target Fund require a longer time to pay the withdrawal proceeds to the Fund. Nonetheless, the withdrawal payment period may be extended to within 5 Business Days from the receipt of withdrawal proceeds from the Target Fund.</p>
Section 6.14 / page 75	<p><b>6.14. Distribution of the Funds</b></p> <p>Given the Fund’s objective, the Fund is not expected to pay distribution. Distributions, if any, are at our discretion and will vary from period to period depending on the availability of realised income for distribution and performance of the Fund.</p> <p>Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is in turn calculated by multiplying the total number of units held by you in the Class by the Sen per unit distribution amount. On the distribution date, the NAV per unit will adjust accordingly.</p>	<p><b>6.14. Distribution of the Funds</b></p> <ul style="list-style-type: none"> <li>• Given the Fund’s objective, the Fund is not expected to pay any distribution. Distributions, if any, are at our discretion and will vary from period to period depending on the availability of realised income for distribution and performance of the Fund.</li> <li>•</li> <li>• The Fund may distribute from distributable income that has been accrued as at the end of a financial year of the Fund but is not declared and paid as distribution at the next distribution date immediately after that financial year end of the Fund (“Capital”). Distribution out of Capital allows the Fund to make distribution when the Fund performs. According to the Fund’s distribution policy, distribution (if any) will depend on its performance.</li> </ul>

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	All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit on the distribution date (the number of units will be rounded down to two (2) decimal places. No Application Fee is payable for the reinvestment.	<ul style="list-style-type: none"> <li>• After taking into consideration the level of Capital and performance of the Fund and subject to healthy cash flow of the Fund, any distribution out of Capital we make, we will ensure that proper decisions can be made in reducing cost without generating any additional risk to the Fund.</li> <li>• Distribution out of Capital represent a return and/or capital gains attributable to the original investment and will result in a reduction in the NAV of the Fund and reduce the capital available for future investment and capital growth. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.</li> <li>• Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is in turn calculated by multiplying the total number of units held by you in the Class by the Sen per unit distribution amount. On the distribution date, the NAV per unit will adjust accordingly.</li> <li>• All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit on the distribution date (the number of units will be rounded to two (2) decimal places. No Application Fee is payable for the reinvestment.</li> </ul>
Section 6.15 / page 75	<p><b>6.15. Unclaimed Moneys</b></p> <p>Where you have not made any transaction or instruction in relation to the Scheme for more than twelve (12) months subsequent to attaining the age of eighty (80) years, the Trustee may pay any unclaimed Accrued Benefit held by the Trustee to the Registrar of Unclaimed Moneys, in accordance with the provisions of the Unclaimed Moneys Act 1965.</p>	<p><b>6.15. Unclaimed Moneys</b></p> <p>Where you have not made any transaction or instruction in relation to the Scheme for more than two (2) years subsequent to attaining the age of hundred (100) years, the Trustee may pay any Unclaimed Accrued Benefit held by the Trustee to the Registrar of Unclaimed Moneys, in accordance with the provisions of the Unclaimed Moneys Act 1965.</p>

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Section / Page	Description	Description
	<p>Prior to paying the unclaimed Accrued Benefits to the Registrar of Unclaimed Moneys, the Trustee must obtain approval of the PPA.</p> <p>In addition, any moneys payable to you which remain unclaimed after twelve (12) months as prescribed by Unclaimed Moneys Act, 1965 (“UMA”) will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.</p>	<p>Prior to paying the unclaimed Accrued Benefits to the Registrar of Unclaimed Moneys, the PRS Provider must obtain approval of the PPA.</p> <p>In addition, any moneys payable to you which remain unclaimed for a period of not less than two (2) years as prescribed by Unclaimed Moneys Act, 1965 (“UMA”) will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.</p>
Section 7.2 / page 76	<p><b>7.2. Information on Your Investment</b></p> <p><b><u>Last paragraph</u></b></p> <p>If you wish to write-in, please address your letter to:</p> <p><b>Principal Asset Management Berhad Customer Care Centre</b> Ground floor Bangunan CIMB Jalan Semantan, Damansara Heights 50490 Kuala Lumpur MALAYSIA</p>	<p><b>7.2. Information on Your Investment</b></p> <p><b><u>Last paragraph</u></b></p> <p>If you wish to write-in, please address your letter to:</p> <p><b>Principal Asset Management Berhad Customer Care Centre</b> Level 31, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur, MALAYSIA</p>
Section 7.3 / page 76	<p><b>7.3. Deed</b></p> <p>The Scheme is governed by Deed dated 8 November 2012, First Supplemental Deed dated 2 January 2014, Second Supplemental Deed dated 25 November 2014, Third Supplemental Deed dated 3 February 2020, Fourth Supplemental Deed dated 17 December 2021, Fifth Supplemental Deed dated 12 July 2022 and Sixth Supplemental Deed dated 14 June 2023.</p>	<p><b>7.3. Deed</b></p> <p>The Scheme is governed by a Deed dated 8 November 2012, First Supplemental Deed dated 2 January 2014, Second Supplemental Deed dated 25 November 2014, Third Supplemental Deed dated 3 February 2020, Fourth Supplemental Deed dated 17 December 2021, Fifth Supplemental Deed dated 12 July 2022 and, Sixth Supplemental Deed dated 14 June 2023 and Seventh Supplemental Deed dated 31 July 2024.</p>

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Section / Page	Description	Description
Section 7.6 / page 77-78	<p><b>7.6. Potential Conflicts of Interests and Related Party Transactions</b></p> <p>We (including our directors) will at all times act in your best interest and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Funds are not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the PRS Provider to the Funds and to other Principal Malaysia’s fund that we manage, we are obliged to act in the best interests of all our Members and will seek to resolve any conflicts fairly and in accordance with the Deeds.</p> <p>We shall not act as principals in the sale and purchase of any securities or investments to and from the Funds. We shall not make any investment for the Funds in any securities, properties or assets in which we or our officer has financial interest in or from which we or our officer derives a benefit, unless with the prior approval of the Trustee. We (including our directors) hold substantial shareholdings or directorships in public companies shall refrain from any decision making relating to that particular investment of the Funds.</p> <p>The Funds may maintain Deposits with CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. We may enter into transactions with other companies within PFG and CIMB Group provided that the transactions are effected at market prices and are conducted at arm’s lengths.</p>	<p><b>7.6. Potential Conflicts of Interests and Related Party Transactions</b></p> <p>We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Funds are not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the PRS Provider to the Funds and to other Principal Malaysia’s funds that we manage, we are obliged to act in the best interests of all the Members and will seek to resolve any conflicts fairly and in accordance with the Deed.</p> <p>We shall not act as principal in the sale and purchase of any securities or investments to and from the Funds. We shall not make any investment for the Funds in any securities, properties or assets in which we or our officer has financial interest in or from which we or our officer derives a benefit, unless with the prior approval of the Scheme Trustee. We (including our directors) who hold substantial shareholdings or directorships in public companies shall refrain from any decision making relating to that particular investment of the Funds.</p> <p>The Funds may maintain Islamic Deposits with CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. We may enter into transactions with other companies within PFG and CIMB Group provided that the transactions are effected at market prices and are conducted at arm’s lengths.</p> <p>We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm’s length.</p>



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Section / Page	Description	Description
	<p>We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm’s length. Cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Fund to ensure compliance to the relevant regulatory requirements.</p> <p>PGI is our related party. We will ensure that any arrangement made with PGI will be at arm’s length.</p> <p><b>Trustee</b></p> <p>As for the Trustee and the fund administration and fund accounting service providers for the Funds, there may be related party transactions involving or in connection with the Funds in the following events:</p> <ol style="list-style-type: none"> <li>1) where a Fund invests in instrument(s) offered by the related party of the Trustees (i.e. placement of moneys, structured products, etc);</li> <li>2) where a Fund is being distributed by the related party of the Trustee;</li> <li>3) where the assets of a Fund are being custodised by the related party of the Trustees both as sub-custodian and/or global custodian of the Fund (Trustee’s delegate); and</li> <li>4) where a Fund obtains financing as permitted under the GPRS, from the related party of the Trustee.</li> </ol>	<p>Cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Funds to ensure compliance to the relevant regulatory requirements.</p> <p>The Distributor may be our related party and PGI is our related party. We will ensure that any arrangement made with the Distributors and PGI will be at arm’s length.</p> <p><b>Scheme Trustee</b></p> <p>As for the trustee and the fund administration and fund accounting service providers for the Funds, there may be related party transactions involving or in connection with the Funds in the following events:</p> <ol style="list-style-type: none"> <li>(1) where a Fund invests in instrument(s) offered by the related party of the Scheme Trustee (e.g. placement of monies, Shariah-compliant transferable securities etc);</li> <li>(2) where a Fund is being distributed by the related party of the Scheme Trustee;</li> <li>(3) where the assets of a Fund are being custodised by the related party of the Scheme Trustee both as sub-custodian and/or global custodian of the Fund (i.e. Scheme Trustee’s delegate); and</li> <li>(4) where a Fund obtains financing as permitted under the GPRS, from the related party of the Scheme Trustee.</li> </ol> <p>The Scheme Trustee has in place policies and procedures to deal with any conflict of interest situation. The Scheme Trustee will not make improper use of its position as the owner of the Funds' assets to gain, directly or indirectly, any advantage or cause detriment to the interests of the Members.</p>

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	<p>The Trustee will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm’s length basis as if between independent parties.</p> <p>While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interest. The Trustee’s commitment to act in the best interests of the Members of the Funds does not preclude the possibility of related part transactions or conflicts.</p>	<p>Any related party transaction is to be made on terms which are best available to the Funds and which are not less favourable to the Funds than an arm’s length transaction between independent parties.</p> <p>Subject to any applicable regulations, the Scheme Trustee and/or its related group of companies may deal with each other, the Funds or any Member or enter into any contract or transaction with each other, the Funds or any such contract or transaction or act in the same or similar capacity in relation to any other scheme.</p> <p>The Shariah Adviser, solicitors, auditors and tax adviser have confirmed that there are no existing or potential conflicts of interest in their respective capacity as advisors for the PRS Provider and/or the Funds.</p>																									
Section 8.1.1 / page 79	<p><b>8.1.1. The Board of Directors</b></p> <p>The Board of Directors consists of ten (10) members including three (3) independent directors and two (2) alternate directors. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.</p> <table border="1"> <tr> <td>Thomas Cheong Wee Yee</td> <td>- Non-independent director</td> <td>Lai Mee Fong</td> <td>- Non-independent director</td> </tr> <tr> <td>Munirah Khairuddin</td> <td>- Non-independent director</td> <td>Chong Chooi Wan<sup>2</sup></td> <td>- Non-independent director</td> </tr> <tr> <td>Uday Jayaram</td> <td>- Non-independent director</td> <td>Wong Joon Hian</td> <td>- Independent director</td> </tr> </table>	Thomas Cheong Wee Yee	- Non-independent director	Lai Mee Fong	- Non-independent director	Munirah Khairuddin	- Non-independent director	Chong Chooi Wan <sup>2</sup>	- Non-independent director	Uday Jayaram	- Non-independent director	Wong Joon Hian	- Independent director	<p><b>8.1.1. The Board of Directors</b></p> <p>The Board of Directors consists of ten (10) members including three (3) independent directors and two (2) alternate directors. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.</p> <table border="1"> <tr> <td>Thomas Cheong Wee Yee</td> <td>- Non-independent director</td> <td>Lai Mee Fong</td> <td>- Non-independent director</td> </tr> <tr> <td>Munirah Khairuddin</td> <td>- Non-independent director</td> <td>Chong Chooi Wan<sup>2</sup></td> <td>- Non-independent director</td> </tr> <tr> <td>Uday Jayaram</td> <td>- Non-independent director</td> <td>Wong Joon Hian</td> <td>- Independent director</td> </tr> </table>		Thomas Cheong Wee Yee	- Non-independent director	Lai Mee Fong	- Non-independent director	Munirah Khairuddin	- Non-independent director	Chong Chooi Wan <sup>2</sup>	- Non-independent director	Uday Jayaram	- Non-independent director	Wong Joon Hian	- Independent director
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	Mohd Haniz Mohd Nazlan	- Non-independent director	Liew Swee Lin	- Independent director	Mohd Haniz Mohd Nazlan	- Non-independent director	Liew Swee Lin	- Independent director	
	Julian Christopher Vivian Pull <sup>1</sup>	- Non-independent director	Dato' Jaganath Derek Steven Sabapathy	- Independent director	Julian Christopher Vivian Pull <sup>1</sup>	- Non-independent director	Dato' Jaganath Derek Steven Sabapathy	- Independent director	
	<sup>1</sup> Alternate director to Thomas Cheong Wee Yee <sup>2</sup> Alternate director to Mohd Haniz Mohd Nazlan				<sup>1</sup> Alternate director to Thomas Cheong Wee Yee <sup>2</sup> Alternate director to Mohd Haniz Mohd Nazlan				
					The name and designation of each of the directors can be found in our website at <a href="http://www.principal.com.my/en/about-us/leadership">www.principal.com.my/en/about-us/leadership</a> .				
Section 8.1.3 / page 79-81	<b>8.1.3. Audit Committee</b> As at LPD, the Audit Committee consists of four (4) members including three (3) 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.				<b>8.1.3. Audit Committee</b> 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.				
	<b>Name:</b>	Wong Joon Hian*			<b>Name:</b>	Tan Sri Jaganath Derek Steven Sabapathy*			
	<b>Designation:</b>	Independent Non-Executive Director and Chairman of Audit Committee of Principal Malaysia			<b>Designation:</b>	Independent Non-Executive Director			
	<b>Experience:</b>	Has been an independent non-executive director of Principal Asset Management Berhad since 22 August 2007.			<b>Experience:</b>	Upon graduation in 1981, Tan Sri Jaganath Derek Steven Sabapathy (“ <b>Tan Sri Jagan</b> ”) joined a leading London firm of chartered accountants, Price Waterhouse.			

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	<p>He has accumulated over 40 years of working experience in the areas of audit, accountancy, financial services and corporate management. He commenced his career when he joined Price Waterhouse &amp; Co. in England after qualifying as a Chartered Accountant in 1973. He returned to Malaysia in 1975 to work for Price Waterhouse (now known as PricewaterhouseCoopers PLT), Malaysia until 1985. He then served as the Technical Manager of The Malaysian Association of Certified Public Accountants from 1986 until he was appointed as the General Manager-Operations of Supreme Finance (Malaysia) Berhad in December 1987. After Mayban Finance Berhad had completed the acquisition of Supreme Finance (Malaysia) Berhad in 1991, he joined BDO Binder as an Audit Principal until 1994 when he joined Advance Synergy Berhad. He was appointed the managing director of United Merchant Group Berhad (now known as Advance Synergy Capital Sdn Bhd) from 1995 till 2020. During the period from 1995 till 2007 he was a director of Ban Hin Lee Bank Berhad, Southern Investment Bank Berhad and</p>	<p>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.</p> <p>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.</p> <p><b>Qualifications:</b> Master of Arts majoring in Corporate Finance and International Trade from Edinburgh University, United Kingdom.</p> <table border="1"> <tr> <td><b>Name:</b></td> <td>Liew Swee Lin*</td> </tr> <tr> <td><b>Designation:</b></td> <td>Independent Non-Executive Director</td> </tr> <tr> <td><b>Experience:</b></td> <td>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.</td> </tr> </table>	<b>Name:</b>	Liew Swee Lin*	<b>Designation:</b>	Independent Non-Executive Director	<b>Experience:</b>	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.
<b>Name:</b>	Liew Swee Lin*							
<b>Designation:</b>	Independent Non-Executive Director							
<b>Experience:</b>	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.							

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	<p>United Merchant Finance Berhad. Currently, he is a non-executive director in several dormant companies under the CIMB Group Holdings Berhad Group and serves as an independent non-executive director of Principal Islamic Asset Management Sdn Bhd.</p> <p><b>Qualifications:</b> Member of the Malaysian Institute of Accountants and a life member of The Malaysian Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales.</p> <hr/> <p><b>Name:</b> Liew Swee Lin*</p> <p><b>Designation:</b> Independent Non-Executive Director</p> <p><b>Experience:</b> 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.</p> <p>Currently she is an External Advisor to Bain &amp; Company, a global consulting firm and was previously attached to Astro</p>	<p>Currently she is an External Advisor to Bain &amp; 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.</p> <p>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, 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.</p>

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	<p>Malaysia Holdings Berhad, 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.</p> <p>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, 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),</p>	<p>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.</p> <p><b>Qualifications:</b> 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).</p> <hr/> <p><b>Name:</b> Lai Mee Fong</p> <hr/> <p><b>Designation:</b> Non-Independent Non-Executive Director</p> <hr/> <p><b>Experience:</b> Mee Fong is currently the Chief Financial Officer (“<b>CFO</b>”) 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.</p> <p>Prior to this role, Mee Fong was the Managing Director in CIMB and also held the CFO role in CIMB Digital Asset (CDA),</p>

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	<p>which operated in Malaysia to serve its Asia Pacific clients.</p> <p>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.</p> <p><b>Qualifications:</b> 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).</p> <hr/> <p><b>Name:</b> Dato’ Jaganath Derek Steven Sabapathy*</p> <hr/> <p><b>Designation:</b> Independent Non-Executive Director</p> <hr/> <p><b>Experience:</b> Upon graduation in 1981, Dato’ Jaganath Derek Steven Sabapathy (“Dato’ Jagan”) joined a leading London firm of chartered accountants, Price Waterhouse.</p>	<p>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.</p> <p>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</p>

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	<p>Dato’ 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, Dato’ Jagan served as the Chief Executive Officer/ Director of Bandar Raya Developments Berhad Group which also included listed Mieco Chipboard Berhad.</p> <p>Dato’ 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.</p>	<p>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 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.</p> <p>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.</p>
	<p><b>Qualifications:</b> Master of Arts majoring in Corporate Finance and International Trade from Edinburgh University, United Kingdom.</p>	<p><b>Qualifications:</b> Chartered Accountant (CA) of Malaysia Institute of Accountants (MIA) Certified Practising Accountant of CPA Australia Bachelor of Business (Accountancy), RMIT University, Melbourne, Australia</p>

*\*Independent member*



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	<p><b>Name:</b> Cheong Wee Yee, Thomas</p> <p><b>Designation:</b> Non-Independent Non-Executive Director</p> <p><b>Experience:</b></p> <p>Dec 2004 – June 2008: Prudential Corporation Asia – Chief Operations Officer &amp; Chief Financial Officer, CITIC Prudential Fund Management Co. Ltd. (based in Shanghai)</p> <p>June 2008 – March 2009: Prudential Corporation Asia – Acting Chief Executive Officer, CITIC Prudential Fund Management Co. Ltd. (based in Shanghai)</p> <p>April 2009 – September 2009: Prudential Corporation Asia – Chief Executive Officer, Prudential Fund Management Co. Ltd. (based in Malaysia)</p> <p>October 2009 – July 2013: Manulife Financial Limited – Vice President, China Asset Management (based in Shanghai)</p> <p>July 2013 – December 2014 Manulife Financial Limited – Chief Executive Officer &amp; Executive Director, Manulife Asset Management Co. Ltd. (Taiwan)</p>	

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Section / Page	Description	Description
	<p>January 2015 – February 2017 Principal Financial Group – Vice President of North Asia</p> <p>March 2017 – February 2019 Principal Financial Group – Senior Vice President of North Asia</p> <p>March 2019 – Present Principal Financial Group – President of Asia</p> <p>Jan 2021 – Present Principal Financial Group – Executive Vice President &amp; President of Asia</p> <hr/> <p><b>Qualifications:</b> 1990 – Bachelor of Science (Economics), First Class Honours, London School of Economics, University of London. 2013 – Master of Business Administration, Olin Business School, Washington University in St. Louis.</p> <hr/> <p><i>*Independent member</i></p>	

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Section 8.1.4 / page 81	<p><b>8.1.4. Designated person responsible for fund management function</b></p> <table border="1"> <tr> <td><b>Name:</b></td> <td>Patrick Chang Chian Ping</td> </tr> <tr> <td><b>Designation:</b></td> <td>Chief Investment Officer (CIO), Malaysia &amp; Chief Investment Officer, Equities, ASEAN Region</td> </tr> <tr> <td><b>Experience:</b></td> <td>He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.</td> </tr> <tr> <td><b>Qualifications:</b></td> <td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.</td> </tr> </table>	<b>Name:</b>	Patrick Chang Chian Ping	<b>Designation:</b>	Chief Investment Officer (CIO), Malaysia & Chief Investment Officer, Equities, ASEAN Region	<b>Experience:</b>	He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.	<b>Qualifications:</b>	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.	<p><b>8.1.4. Designated person responsible for fund management function</b></p> <table border="1"> <tr> <td><b>Name:</b></td> <td>Lee Chun Hong</td> </tr> <tr> <td><b>Designation:</b></td> <td>Chief Investment Officer, Equities - Malaysia</td> </tr> <tr> <td><b>Experience:</b></td> <td>Chun Hong has more than 19 years of experience in fund management and equity research. He joined Principal Malaysia in 2017 to manage unit trust funds and institutional mandates covering Malaysian and ASEAN markets. Prior to that, he was attached to Libra Invest Berhad, managing and supervising Unit Trust and Research divisions that covered ASEAN and China-Hong Kong markets. He commenced his career in fund management industry at Public Mutual Berhad. He had research responsibilities for regional plantation and consumer sectors, as well as research country coverage of ASEAN markets. Subsequently, he moved on to portfolio management specialising in ASEAN markets. He started covering ASEAN markets since 2010. He was also previously with PricewaterhouseCoopers as an auditor.</td> </tr> <tr> <td><b>Qualifications:</b></td> <td> <ul style="list-style-type: none"> <li>• Bachelor of Commerce (Accounting &amp; Finance) - Monash University, Clayton Campus.</li> <li>• A CFA Charterholder.</li> <li>• Ex-member of CPA Australia.</li> </ul> </td> </tr> </table> <p><i>Note: For more information and/or updated information, please refer to our website at <a href="http://www.principal.com.my">www.principal.com.my</a>.</i></p>	<b>Name:</b>	Lee Chun Hong	<b>Designation:</b>	Chief Investment Officer, Equities - Malaysia	<b>Experience:</b>	Chun Hong has more than 19 years of experience in fund management and equity research. He joined Principal Malaysia in 2017 to manage unit trust funds and institutional mandates covering Malaysian and ASEAN markets. Prior to that, he was attached to Libra Invest Berhad, managing and supervising Unit Trust and Research divisions that covered ASEAN and China-Hong Kong markets. He commenced his career in fund management industry at Public Mutual Berhad. He had research responsibilities for regional plantation and consumer sectors, as well as research country coverage of ASEAN markets. Subsequently, he moved on to portfolio management specialising in ASEAN markets. He started covering ASEAN markets since 2010. He was also previously with PricewaterhouseCoopers as an auditor.	<b>Qualifications:</b>	<ul style="list-style-type: none"> <li>• Bachelor of Commerce (Accounting &amp; Finance) - Monash University, Clayton Campus.</li> <li>• A CFA Charterholder.</li> <li>• Ex-member of CPA Australia.</li> </ul>
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Section 12 / page 86-87	<p><b>12. The Scheme Trustee</b></p> <p><b>12.1. About Deutsche Trustees Malaysia Berhad</b></p> <p>Deutsche Trustees Malaysia Berhad (“DTMB”) (Company No. 200701005591 (763590-H)) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.</p> <p>DTMB is a member of Deutsche Bank Group (“Deutsche Bank”). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.</p> <p><b>DTMB’s financial position</b></p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="3">Year Ended 31 December</th> </tr> <tr> <th>2021 (RM)</th> <th>2020 (RM)</th> <th>2019 (RM)</th> </tr> </thead> <tbody> <tr> <td>Paid-up share capital</td> <td>3,050,000</td> <td>3,050,000</td> <td>3,050,000</td> </tr> <tr> <td>Shareholders’ funds</td> <td>11,907,601</td> <td>6,475,426</td> <td>4,026,614</td> </tr> </tbody> </table>		Year Ended 31 December			2021 (RM)	2020 (RM)	2019 (RM)	Paid-up share capital	3,050,000	3,050,000	3,050,000	Shareholders’ funds	11,907,601	6,475,426	4,026,614	<p><b>12. The Scheme Trustee</b></p> <p><b>12.1. About HSBC (Malaysia) Trustee Berhad</b></p> <p>HSBC (Malaysia) Trustee Berhad is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur.</p> <p>Since 1993, the Scheme Trustee has acquired experience in the administration of unit trusts and has been appointed as trustee for unit trust funds, exchange-traded funds, wholesale funds and funds under private retirement scheme.</p> <p><b>Board of Directors</b></p> <table border="1"> <thead> <tr> <th>Name</th> <th>Directorship</th> </tr> </thead> <tbody> <tr> <td>Kong Chan Keong</td> <td>Non-Independent Director &amp; Chairman</td> </tr> <tr> <td>Lee Kooi Yoke</td> <td>Non-Independent Director, Chief Executive Officer</td> </tr> <tr> <td>Ashok Paul Lopez</td> <td>Non-Independent Director</td> </tr> <tr> <td>Thinesh Raj A/L Jayagobi</td> <td>Non-Independent Director</td> </tr> </tbody> </table>	Name	Directorship	Kong Chan Keong	Non-Independent Director & Chairman	Lee Kooi Yoke	Non-Independent Director, Chief Executive Officer	Ashok Paul Lopez	Non-Independent Director	Thinesh Raj A/L Jayagobi	Non-Independent Director
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	Revenue	26,822,575	22,957,640	21,042,075	<p><b>Duties and Responsibilities of the Scheme Trustee</b></p> <p>The Scheme Trustee’s main functions are to act as trustee and custodian of the assets of the Funds in the Scheme and to safeguard the interests of the Members. In performing these functions, the Scheme Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the CMSA and the GPRS. Apart from being the legal owner of the Scheme’s assets, the Scheme Trustee is also responsible for ensuring that the PRS Provider performs its duties and obligations in accordance with the provisions of the Deed, the CMSA and the GPRS. In respect of the monies paid by a Member for the application of units, the Scheme Trustee’s responsibility arises when the monies are received in the relevant account of the Scheme Trustee for the Funds and in respect of redemption, the Scheme Trustee’s responsibility is discharged once it has paid the redemption amount to the PRS Provider.</p> <p><b>Scheme Trustee’s Delegate</b></p> <p>The Scheme Trustee has appointed The Hongkong and Shanghai Banking Corporation Limited as custodian of both the local and foreign assets of the Funds. For quoted and unquoted local investments of the Funds, the assets are held through HSBC Nominees (Tempatan) Sdn Bhd and/or HSBC Bank Malaysia Berhad. The Hongkong and Shanghai Banking Corporation Limited is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian’s comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Scheme Trustee or to the order of the Scheme Trustee. The custodian acts only in accordance with instructions from the Scheme Trustee.</p>
	Profit / (loss) before tax	11,721,465	4,513,466	1,259,602	
	Profit / (loss) after tax	8,857,601	3,425,426	976,614	
	<p><b>Experience in trustee business</b></p> <p>DTMB is part of Deutsche Bank’s Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 30 June 2022, DTMB is the trustee for two hundred and twelve (212) collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.</p> <p>DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank Group, financially and for various functions, including but not limited to financial control and internal audit.</p> <p><b>Board of Directors</b> Richard Lim Liew Yeh Yin Chan Boon Hiong</p> <p><b>Chief Executive Officer</b> Gerard Ang</p>				

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	<p><b>What are the roles, duties and responsibilities of the Trustee?</b> DTMB’s main functions are to act as trustee and custodian of the assets of the Funds and to safeguard the interests of Members of the Funds. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Capital Markets &amp; Services Act 2007 and all relevant laws.</p> <p><b>Trustee’s statement of responsibility</b> The Trustee has given its willingness to assume the position as trustee of the Funds and is willing to assume all its obligations in accordance with the Deed, the Capital Markets &amp; Services Act 2007 and all relevant laws. In respect of monies paid by an investor for the application of Units, the Trustee’s responsibility arises when the monies are received in the relevant account of the Trustee for the Funds and in respect of repurchase; the Trustee’s responsibility is discharged once it has paid the repurchase amount to the PRS Provider.</p> <p><b>Trustee’s Disclosure of Material Litigation</b> As at 30 June 2022, the Trustee is not (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.</p> <p><b>DTMB’s delegate</b> The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG.</p>	<p>The Scheme Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.</p> <p>However, the Scheme Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Scheme Trustee to deal or hold any asset of the Funds through such third parties.</p> <p><b>Scheme Trustee’s Financial Position</b></p> <p>The following is a summary of the past performance of the Scheme Trustee based on audited accounts for the past three (3) financial years ended 31 December:</p> <table border="1" data-bbox="1294 906 1944 1423"> <thead> <tr> <th>Financial Year Ended 31 December</th> <th>2023 (RM’000)</th> <th>2022 (RM’000)</th> <th>2021 (RM’000)</th> </tr> </thead> <tbody> <tr> <td>Paid-up share capital</td> <td>500</td> <td>500</td> <td>500</td> </tr> <tr> <td>Shareholders’ funds</td> <td>115,723</td> <td>108,532</td> <td>98,012</td> </tr> <tr> <td>Revenue</td> <td>52,610</td> <td>55,345</td> <td>59,438</td> </tr> <tr> <td>Profit/loss before tax</td> <td>9,582</td> <td>13,771</td> <td>12,325</td> </tr> <tr> <td>Profit/loss after tax</td> <td>7,096</td> <td>10,429</td> <td>9,250</td> </tr> </tbody> </table>		Financial Year Ended 31 December	2023 (RM’000)	2022 (RM’000)	2021 (RM’000)	Paid-up share capital	500	500	500	Shareholders’ funds	115,723	108,532	98,012	Revenue	52,610	55,345	59,438	Profit/loss before tax	9,582	13,771	12,325	Profit/loss after tax	7,096	10,429	9,250
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	<p>DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB’s roles encompass safekeeping of assets of the Funds; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.</p> <p>All investments are automatically registered in the name of, or to the order, of the Funds. DBMB shall act only in accordance with instructions from the Trustee.</p> <p><b>Disclosure on related-party transactions/conflict of interests</b> As the Trustee for the Scheme and the PRS Provider’s delegate for the fund administration and fund accounting services (where applicable), there may be related party transactions involving or in connection with the Funds in the following events:</p> <p>(1) Where the Funds invest in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);</p> <p>(2) Where the Funds have obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission’s guidelines and other applicable laws;</p> <p>(3) Where the PRS Provider appoints DTMB to perform its back-office functions (e.g. fund administration and fund accounting, services, where applicable); and</p> <p>(4) Where DTMB has delegated its custodian functions for the Funds to DBMB.</p>	<p>As at 31 August 2024, the Scheme Trustee is the trustee for 252 unit trust funds (including exchange-traded funds, wholesale funds, and private retirement schemes).</p> <p><b>Scheme Trustee’s Disclosure of Material Litigation</b></p> <p>As at 31 August 2024, the Scheme Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/ financial position of the Scheme Trustee or any of its delegates.</p> <p><b>Scheme Trustee’s Statement of Responsibility</b></p> <p>The Scheme Trustee has given its willingness to assume the position as trustee of the Funds and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Scheme Trustee shall be entitled to be indemnified out of the Funds against all losses, damages or expenses incurred by the Scheme Trustee in performing any of its duties or exercising any of its powers under the Deed. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Scheme Trustee having regard to the provisions of the Deed.</p> <p>Statement of Disclaimer</p> <p>The Scheme Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.</p> <p>Consent to Disclosure</p>

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	<p>DTMB will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Funds and are on an arm’s length basis as if between independent parties.</p> <p>While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Members of the Funds does not preclude the possibility of related party transactions or conflicts.</p> <p><b>Note:</b> <i>We have obtained the necessary consent and/or confirmation from the Trustee with regards to the information disclosed in this section.</i></p>	<p>The Scheme Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Funds, PRS Provider and Members for purposes of performing its duties and obligations in accordance to the Deed, the CMSA, the GPRS and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Scheme Trustee’s parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.</p>