Principal®

Principal Lifetime Enhanced Bond

Unaudited Semi-Annual Report

For The Six Months Financial Period Ended 30 June 2026

In alliance with CIMB

PRINCIPAL LIFETIME ENHANCED BOND FUND

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

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INVESTORS' LETTER

Dear Valued Investor,

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

We are pleased to bring you a copy of the Unaudited Semi-Annual Fund Report of the Principal Lifetime Enhanced Bond Fund for the financial period ended 30 June 2026. You may also download this report from our website at www.principal.com.my.

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

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

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

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

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

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

MANAGER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?
The Fund aims to provide growth to the value of Unit holders' investments over the medium-term in amedium to long-term bond portfolio as well as to provide a source of regular income.

Has the Fund achieved its objective?
The Fund has achieved its objective in investing in a diversified pool of fixed income securities which provided capital and regular income over the medium to long-term.

What are the Fund investment policy and principal investment strategy?
The Fund may invest between 70% to 98% (both inclusive) of its NAV in debt securities. The Fund may invest up to 98% of its NAV in debt securities rated at least "BBB3" or "P3" by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or "BB" by S&P or equivalent rating by any other international rating agencies. Nonetheless, the Fund may invest up to 40% of its NAV in Unrated Debt Securities; up to 28% of its NAV in other permissible investments; up to 10% of its NAV in equities, of which up to 10% of its NAV in warrants and options; and up to 10% of its NAV in ICULS and/or exchangeable bonds.

The Fund may invest up to 30% of its NAV in Eligible Markets.

As a strategic bond fund, the Fund may also allocate part of its fixed income portfolio to be invested in ICULS and/or exchangeable bonds listed on Bursa Malaysia and other eligible exchanges, but subject to a maximum of 10% of its NAV. In line with its objective, the investment strategy and policy of the Fund is to invest in a diversified portfolio of approved fixed income securities aimed to provide a steady stream of income while utilizing warrants and options to provide added returns when appropriate. To achieve its objective, the Fund may also invest in structured products and/or derivatives such as forward contracts, options, futures contracts and swap agreements, that are related/linked to fixed income securities. The Fund may also opt to seek investment exposure via CIS that is in line with the Fund's objective, subject to the requirement of the GUTF.

The asset allocation strategy for this Fund is as follows:
- Between 70% to 98% (both inclusive) of the Fund's NAV may be invested in debt securities, out of which:
  - up to 98% of the Fund's NAV may be invested in Investment Grade debt instruments;
  - up to 40% of the Fund's NAV may be invested in Unrated Debt Securities;
- up to 28% of the Fund's NAV may be invested in other permissible investments such as structured products, derivatives and CIS;
- up to 10% of the Fund's NAV may be invested in warrants and options;
- up to 10% of the Fund's NAV may be invested in equities and
- up to 10% of the Fund's NAV may be invested in ICULS and/or exchangeable bonds.
- Minimum 2% of the Fund's NAV will be invested in liquid assets for liquidity purpose.

Fund category/type
Bond/Income & Growth

When was the Fund launched?
23 March 2004

What was the size of the Fund as at 30 June 2026?
RM53.21 million (46.51 million units)

What is the Fund's benchmark?
Quant shop Malaysian Government Securities ("MGS") Bond Index (Medium Sub-Index)

Note: The benchmark is for performance comparison only. Investors are cautioned that the risk profile of the Fund is higher than benchmark. Information on the benchmark can be obtained from http://www.quantshop.com.

FUND OBJECTIVE AND POLICY (CONTINUED)

What is the Fund distribution policy?
Distribution (if any) is expected to be distributed once a year every January at the Manager's discretion.

What was the net income distribution for the six months financial period ended 30 June 2026?
The Fund distributed a total net income of RM1.69 million to unit holders for the six months financial period ended 30 June 2026.

The Fund's NAV per unit before and after distributions were as follows:

Date	NAV per unit (Before distribution)	NAV per unit (After distribution)
Distribution on 13 January 2026	1.1866	1.1396
Distribution on 14 April 2026	1.1398	1.1340

Breakdown of distribution were as follows:

	30.06.2026		30.06.2025	
	RM	%	RM	%
Source of distribution				
Distribution out of current period's income	1,686,888	100.00	594,967	100.00
Distribution out of prior period's income/capital	-	-	-	-
Total	1,686,888	100.00	594,967	100.00

PERFORMANCE DATA

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

	30.06.2026 %	30.06.2025 %	30.06.2024 %
Quoted securities			
- Construction	-	0.34	-
- Consumer Products & Services	-	0.30	1.16
- Financial Services	-	-	0.07
- Industrials Products & Services	0.90	1.53	0.54
- Property	-	0.29	0.90
- Technology	3.28	0.12	1.76
- Transportation/Logistics	-	-	0.98
Unquoted fixed income securities	74.74	88.60	87.63
Deposits with licensed financial institutions	-	5.83	-
Cash and other assets	23.05	3.70	9.67
Liabilities	(1.97)	(0.71)	(2.71)
	100.00	100.00	100.00

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

	30.06.2026	30.06.2025	30.06.2024
NAV (RM Million)	53.21	69.91	27.65
Units in circulation (Million)	46.51	60.42	24.23
NAV per unit (RM)	1.1439	1.1571	1.1412

PERFORMANCE DATA (CONTINUED)

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

	01.01.2026 to 30.06.2026	01.01.2025 to 30.06.2025	01.01.2024 to 30.06.2024
Highest NAV per unit (RM)	1.1869	1.1572	1.1413
Lowest NAV per unit (RM)	1.1295	1.1400	1.1094
Total return (%)	0.89	2.47	3.23
Capital growth (%)	(3.59)	1.50	2.36
Income distribution (%)	4.65	0.96	0.85
Total Expense Ratio ("TER") (%) ^	0.58	0.53	0.56
Portfolio Turnover Ratio ("PTR") (times) #	0.32	0.40	0.26

^ The Fund's TER increased from 0.53% to 0.58% due to decrease in the average NAV during the financial period under review.

The Fund's PTR declined to 0.32 times in first half of 2026 from 0.40 times in first half of 2025 as there were fewer number of transactions during the period.

	01.01.2026 to 30.06.2026	01.01.2025 to 30.06.2025	01.01.2024 to 30.06.2024
Gross/Net distribution per unit (sen)			
Distribution on 13 January 2026	4.70	-	-
Distribution on 14 April 2026	0.57	-	-
Distribution on 9 January 2025	-	0.17	-
Distribution on 9 April 2025	-	0.92	-
Distribution on 12 January 2024	-	-	0.61
Distribution on 3 April 2024	-	-	0.34

	30.06.2026 %	30.06.2025 %	30.06.2024 %	30.06.2023 %	30.06.2022 %
Annual total return	4.75	4.32	6.27	7.46	(2.43)

(Launch date: 23 March 2004)

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 JANUARY 2026 TO 30 JUNE 2026)

Malaysia's macroeconomic environment remained resilient during the first half of 2026, supported by firm domestic demand, robust export performance, a healthy labour market and accommodative monetary policy. However, global uncertainties stemming from geopolitical tensions in the Middle East, higher energy prices and rising trade protectionism increasingly became key themes influencing investor sentiment and market pricing.

Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 2.75% throughout the period, reflecting confidence in the economy's growth trajectory while acknowledging elevated external risks. Inflation remained relatively contained, with headline inflation averaging around 1.6% to 2.0% and core inflation largely stable near 2.0%. Although inflationary pressures increased modestly due to higher transport and energy-related costs arising from the Middle East conflict, the impact was mitigated by Malaysia's fuel subsidy framework and the strength of the Malaysian Ringgit ("MYR/RM").

MARKET REVIEW (1 JANUARY 2026 TO 30 JUNE 2026) (CONTINUED)

Economic activity remained solid. Malaysia recorded strong GDP growth of 6.3% in fourth quarter of 2025 ("4Q2025") and expanded by 5.3% to 5.4% in first quarter of 2026 ("1Q2026"), driven by resilient private consumption, ongoing investment activity, tourism recovery and the continued Artificial Intelligence ("AI")-driven technology upcycle. Labour market conditions stayed favourable, with unemployment hovering around 2.9% to 3.0%, supporting household income and domestic spending. Manufacturing activity generally improved during the period, with Purchasing Managers' Index ("PMI") readings returning to expansion territory from March 2026 onwards, although external demand conditions remained mixed.

External trade performance was a major bright spot. Export growth remained strong throughout the period, supported largely by Electrical and Electronic ("E&E") products, which benefited from sustained global demand linked to artificial intelligence and advanced technology applications. Export growth reached a record 45.3% year-on-year in May 2026, while trade surpluses remained sizeable. Nevertheless, momentum in some non-E&E sectors moderated due to weaker commodity prices and softer demand from major trading partners. BNM expects export growth to slow later in 2026 as geopolitical tensions and tariff-related uncertainties weigh on global trade activity.

In the government bond market, Malaysian Government Securities ("MGS") experienced periods of volatility driven by shifting global interest rate expectations, geopolitical developments and supply dynamics. During the 1Q2026, the yield curve generally bear-flattened as investors priced in inflation and energy-related risks. However, yields subsequently retraced lower in April 2026 before stabilising in May 2026 and June 2026. The long end of the curve remained relatively rich, with term spreads staying below historical averages. Foreign interest in Malaysian bonds remained supportive, aided by a stronger ringgit and Malaysia's favourable carry profile.

Credit market performance was mixed. Credit spreads tightened in early 2026 as rising sovereign yields compressed spread levels. Subsequently, spreads widened modestly amid heavy primary issuance pipelines and investor caution towards duration risk. Corporate bond fundamentals remained broadly healthy, supported by resilient economic growth, while sizeable maturities in the second half of the year are expected to support reinvestment demand.

Overall, Malaysia entered the second half of 2026 from a position of strength, underpinned by stable monetary policy, robust domestic demand, resilient exports and sound financial system conditions. Nonetheless, investors remain watchful of geopolitical developments, energy price volatility, global growth risks and the pace of external demand, all of which could influence bond yields, credit spreads and broader financial market sentiment going forward.

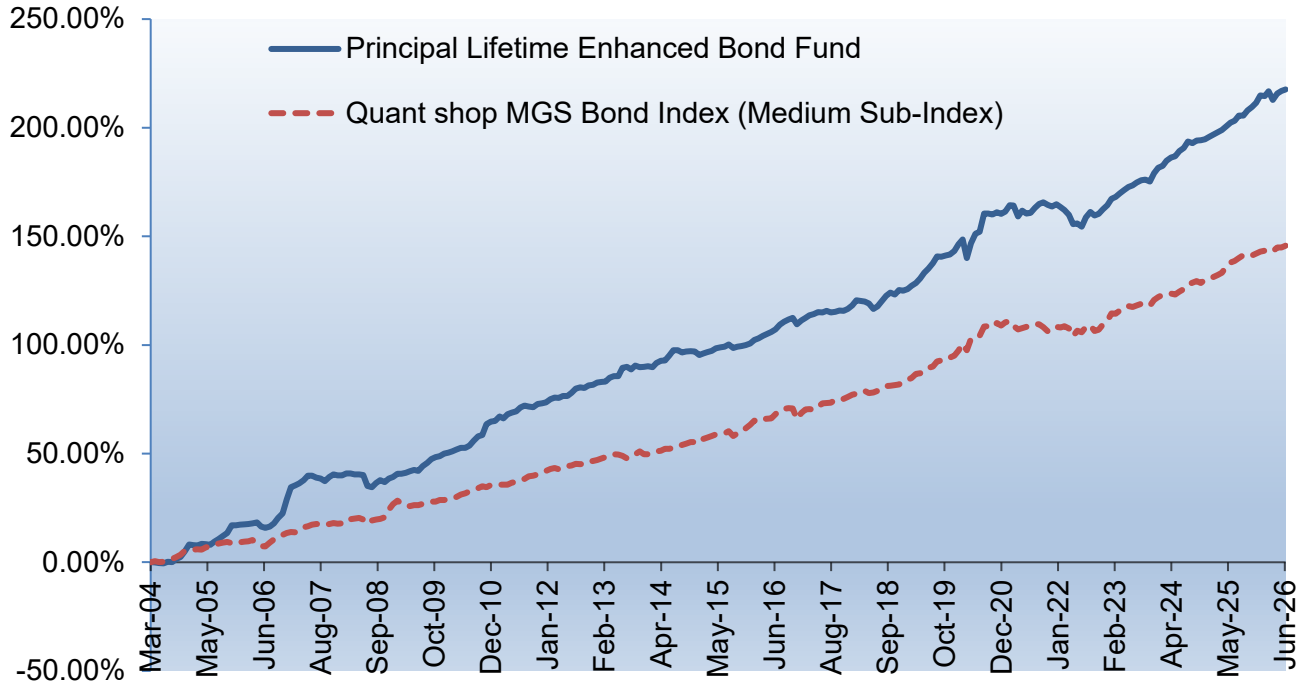
FUND PERFORMANCE

	6 months to 30.06.2026	1 year to 30.06.2026	3 years to 30.06.2026	5 years to 30.06.2026	Since inception to 30.06.2026
		%	%	%	%
Income Distribution	4.65	5.96	12.46	21.86	177.67
Capital Growth	(3.59)	(1.14)	3.27	(0.09)	14.39
Total Return	0.89	4.75	16.14	21.76	217.63
Benchmark	1.12	2.93	13.00	17.55	145.71
Average Total Return	1.80	4.75	5.11	4.01	5.32

As at 30 June 2026, the total return for the Fund came in at 0.89%, 4.75%, 16.14%, 21.76% and 217.63% on a 6-months, 1-year, 3-years, 5-years rolling basis and since inception. Save for the 6-month period, the Portfolio has consistently outperformed its Benchmark.

FUND PERFORMANCE (CONTINUED)

Since Inception



Changes in NAV

	30.06.2026	31.12.2025 Audited	Changes %
NAV (RM Million)	53.21	36.00	47.81
NAV/Unit (RM)	1.1439	1.1869	(3.62)

The Fund's NAV as at 30 June 2026 increased by 47.81% to RM53.21 million from RM36.00 million on 31 December 2025. Meanwhile, the NAV per unit declined by 3.62% to RM1.1439 per unit from RM1.1869 per unit.

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

PORTFOLIO STRUCTURE

Asset allocation

(% of NAV)	30.06.2026	31.12.2025 Audited
Quoted securities	4.18	8.46
Unquoted fixed income securities	74.74	84.98
Deposits with licensed financial institutions	-	2.86
Cash and other assets	23.05	4.17
Liabilities	(1.97)	(0.47)
TOTAL	**100.00**	**100.00**

As at 30 June 2026, the Fund is 74.74% invested in unquoted fixed income securities, 4.18% invested in quoted securities and 23.05% in cash and other assets holding as liquidity for redemption purposes.

MARKET OUTLOOK*

We expect BNM to keep the OPR unchanged in the near term amid contained inflation and resilient growth, albeit a slightly more hawkish backdrop. Nevertheless, global economic data and ongoing geopolitical risks will continue to influence market sentiment and bond yields as regional security conditions remain fragile despite the reopening of the Strait of Hormuz.

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

INVESTMENT STRATEGY

We maintain our preference for high-quality corporate bonds, particularly domestically focused issuers with strong fundamentals, resilient cash flows and healthy balance sheets. In the primary market, we will selectively add exposure to new issuances offering attractive risk-adjusted yields in line with current market dynamics.

While improving technicals in third quarter of 2026 ("3Q2026") are expected to provide support for MGS, term spreads remain relatively compressed. As such, we retain a neutral view on government bonds and will remain tactical, seeking opportunities to add exposure when yield levels become more compelling.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (the "Manager") and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Principal Malaysia Funds ("Funds"). Accordingly, any rebate or shared commission will be directed to the account of the Fund. We 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 we and the fund the manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

During the financial period under review, the Manager and Trustee did not receive any rebates from the brokers or dealers but the Manager has retained soft commission in the form of goods and services for the benefit of the fund such as financial wire services and stock quotations system incidental to investment management of the Funds and there was no churning of trades.

SECURITIES FINANCING TRANSACTIONS

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

STATE OF AFFAIR OF THE FUND

The Fund had issued Fourth Supplemental Master Prospectus dated 7 May 2026. We are of view that the changes above do not affect the existing unit holder to stay invested in the Fund and it is not a significant change. Unit holders 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 Manager's report, not otherwise disclosed in the financial statements.

CIRCUMSTANCES THAT MATERIALLY AFFECT ANY INTEREST OF UNIT HOLDERS

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

CROSS TRADE

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

UNIT SPLIT

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

STATEMENT BY MANAGER TO THE UNIT HOLDERS OF PRINCIPAL LIFETIME ENHANCED BOND FUND

I, being a Director of Principal Asset Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 3 to 38 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 30 June 2026 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial period then ended in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting and International Accounting Standards ("IAS") 34 - Interim Financial Reporting.

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

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

Kuala Lumpur
13 August 2026

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF PRINCIPAL LIFETIME ENHANCED BOND FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 30 June 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Principal Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;

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.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Lee Cincee
Associate Director, Trustee and Fiduciary Services

Kuala Lumpur
13 August 2026

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Note	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
INCOME/(LOSS)			
Dividend income		-	36,155
Interest income from unquoted fixed income securities at fair value through profit or loss		674,805	1,129,043
Interest income from deposits with licensed financial institutions		136,770	143,953
Net (loss)/gain on financial assets at fair value through profit or loss	**8**	(63,864)	591,865
Net foreign exchange (loss)/gain		(11,840)	812
		735,871	1,901,828
EXPENSES			
Management fee	**4**	225,208	317,114
Trustee and custodian fees	**5**	6,756	9,513
Audit fee		5,703	4,096
Tax agent's fee		7,481	2,439
Transaction costs		19,102	5,760
Other expenses		19,802	3,811
		284,052	342,733
PROFIT BEFORE TAXATION		451,819	1,559,095
Taxation	**7**	-	-
PROFIT AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		451,819	1,559,095
Profit after taxation is made up as follows:			
Realised amount		1,038,223	1,337,853
Unrealised amount		(586,404)	221,242
		451,819	1,559,095

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

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	30.06.2026 RM	31.12.2025 Audited RM
ASSETS			
Cash and cash equivalents	**9**	12,165,156	1,373,205
Financial assets at fair value through profit or loss	**8**	41,989,786	34,663,621
Amount due from Manager		100,832	121,521
Dividend receivable		-	6,623
TOTAL ASSETS		54,255,774	36,164,970
LIABILITIES			
Amount due to Manager		971,002	118,428
Accrued management fee		43,946	30,160
Amount due to Trustee		1,318	905
Distribution payable		198	504
Other payables and accruals		31,395	19,321
TOTAL LIABILITIES		1,047,859	169,318
NET ASSET VALUE OF THE FUND		53,207,915	35,995,652
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	**10**	53,207,915	35,995,652
NUMBER OF UNITS IN CIRCULATION (UNITS)	**11**	46,513,745	30,327,425
NET ASSET VALUE PER UNIT (RM)		1.1439	1.1869

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

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Note	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD		35,995,652	63,757,688
Movement due to units created and cancelled during the financial period:			
- Creation of units from applications		33,608,263	17,364,076
- Creation of units from distributions		1,678,153	592,390
- Cancellation of units		(16,839,084)	(12,765,121)
		18,447,332	5,191,345
Total comprehensive income for the financial period		451,819	1,559,095
Distribution:	**6**	(1,686,888)	(594,967)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	**10**	53,207,915	69,913,161

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

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Note	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from sale of quoted investments		3,119,920	753,400
Purchase of quoted investments		(2,290,565)	(742,287)
Proceeds from sale of unquoted investments		6,004,465	18,354,606
Purchase of unquoted investments		(17,558,845)	(31,329,627)
Redemption of unquoted investments		2,380,000	-
Dividend income received		6,623	20,187
Interest income received from deposits with licensed financial institutions		1,166,249	4,102,974
Interest income received from unquoted fixed income securities		581,220	898,974
Management fee paid		(211,422)	(315,778)
Trustee fees paid		(6,343)	(9,473)
Payments for other fees and expenses		(20,912)	(13,110)
Net cash used in operating activities		(6,829,610)	(8,280,134)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created		33,628,952	17,705,191
Payments for cancellation of units		(15,986,510)	(12,789,017)
Distribution paid		(9,041)	(2,577)
Net cash generated from financing activities		17,633,401	4,913,597
Net increase/(decrease) in cash and cash equivalents		10,803,791	(3,366,537)
Effects of foreign exchange differences		(11,840)	812
Cash and cash equivalents at the beginning of the financial period		1,373,205	5,635,236
Cash and cash equivalents at the end of the financial period	**9**	12,165,156	2,269,511
Cash and cash equivalents comprised:			
Bank balances		28,159	68,312
Deposits with licensed financial institutions		12,136,997	2,201,199
Cash and cash equivalents at the end of the financial period	**9**	12,165,156	2,269,511

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 30 JUNE 2026

1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITIES

Principal Lifetime Enhanced Bond Fund (the "Fund") is governed by a Principal Master Deed dated 15 May 2008, an Eighth Supplemental Master Deed date 14 June 2010, a Thirteenth Supplemental Master Deed dated 26 June 2012, an Eighteenth Supplemental Master Deed dated 25 March 2015, Twentieth Supplemental Master Deed dated 21 October 2019, Twenty Third Supplemental Master Deed dated 27 June 2022, Twenty Fourth Supplemental Master Deed dated 13 January 2023 (collectively referred to as the "Deeds"), between Principal Asset Management Berhad (the "Manager") and Maybank Trustees Berhad (the "Previous Trustee"), Twenty Fifth Supplemental Master Deed dated 26 May 2023, Twenty Sixth Supplemental Master Deed dated 25 March 2025 and Twenty Seventh Supplemental Master Deed dated 24 February 2026 (collectively referred to as the "Deeds") between the Manager and HSBC (Malaysia) Trustee Berhad (the "Trustee").

The Fund may invest between 70% to 98% (both inclusive) of its NAV in debt securities. The Fund may invest up to 98% of its NAV in debt securities rated at least "BBB3" or "P3" by Rating Agency Malaysia Berhad ("RAM") or equivalent rating by Malaysia Rating Corporation Bhd ("MARC") or by local rating agency(ies) of the country of issuance or "BB" by S&P or equivalent rating by any other international rating agencies. Nonetheless, the Fund may invest up to 40% of its NAV in Unrated Debt Securities; up to 28% of its NAV in other permissible investments; up to 10% of its NAV in equities, of which up to 10% of its NAV in warrants and options; and up to 10% of its NAV in ICULS and/or exchangeable bonds.

The Fund may invest up to 30% of its NAV in Eligible Markets.

As a strategic bond fund, the Fund may also allocate part of its fixed income portfolio to be invested in ICULS and/or exchangeable bonds listed on Bursa Malaysia and other eligible exchanges, but subject to a maximum of 10% of its NAV. In line with its objective, the investment strategy and policy of the Fund is to invest in a diversified portfolio of approved fixed income securities aimed to provide a steady stream of income while utilizing warrants and options to provide added returns when appropriate. To achieve its objective, the Fund may also invest in structured products and/or derivatives such as forward contracts, options, futures contracts and swap agreements, that are related/linked to fixed income securities. The Fund may also opt to seek investment exposure via CIS that is in line with the Fund's objective, subject to the requirement of the Guidelines on Unit Trust Funds ("GUTF").

The asset allocation strategy for this Fund is as follows:

- Between 70% to 98% (both inclusive) of the Fund's NAV may be invested in debt securities, out of which:
  - up to 98% of the Fund's NAV may be invested in Investment Grade debt instruments;
  - up to 40% of the Fund's NAV may be invested in Unrated Debt Securities;
- up to 28% of the Fund's NAV may be invested in other permissible investments such as structured products, derivatives and CIS;
- up to 10% of the Fund's NAV may be invested in warrants and options;
- up to 10% of the Fund's NAV may be invested in equities and
- up to 10% of the Fund's NAV may be invested in ICULS and/or exchangeable bonds.
- Minimum 2% of the Fund's NAV will be invested in liquid assets for liquidity purpose.

All investments are subjected to the GUTF, 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 Fourth Supplemental Master Prospectus dated 7 May 2026

1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITIES (CONTINUED)

The Manager 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 Manager are the establishment and management of unit trust funds and fund management activities.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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

(a) Basis of preparation

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

The financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit or loss.

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

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

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

There are no other standards, amendments to standards or interpretations that are effective for financial periods beginning on 1 January 2026 that have a material effect on the financial statements of the Fund.

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

(b) Financial assets and financial liabilities

Classification

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

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Classification (continued)

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").

The contractual cash flows of the Fund's debt securities are solely principal and interest. However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents and amount due from Manager 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.

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. Transaction costs are expensed in the statement of comprehensive income.

Financial instruments are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

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

Quoted securities in Malaysia are valued at the last done market price quoted on Bursa Malaysia at the date of the statement of financial position.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Recognition and measurement (continued)

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

Unquoted fixed income securities denominated in Malaysian Ringgit ("MYR/RM") are revalued on a daily basis based on fair value prices quoted by a Bond Pricing Agency ("BPA") registered with the SC as per the GUTF. Refer to Note 2(l) for further explanation.

Deposits with licensed financial institutions are stated at cost plus accrued interest calculated on the effective interest method over the period from the date of placement to the date of maturity of the respective deposits.

Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective interest method.

Impairment for assets carried at amortised cost

The Fund measures credit risk and expected credit loss ("ECL") using probability of default, exposure at default and loss given default. The Manager consider both historical analysis and forward looking information in determining any ECL. The Manager consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month ECL as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(c) Income recognition

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

Interest income from deposits with licensed financial institutions and unquoted fixed income securities are recognised on a time proportionate basis using the effective interest rate method on an accrual basis. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gain or loss on disposal of quoted securities are accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on a weighted average cost basis.

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

(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 MYR/RM, which is the Fund’s functional and presentation currency.

(e) Cash and cash equivalents

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

(f) 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. Withholding taxes on investment income from investment are based on tax regime of the respective countries that the Fund invests in. Such withholding taxes are not “income tax” in nature and are recognised and measured based on the requirements of MFRS 137. They are presented within other expenses line in the statement of comprehensive income.

(g) Distribution

A distribution to the Fund’s unit holders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Trustee.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(h) Transaction costs

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

(i) Amount due from/to stockbrokers

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

(j) Unit holders' contributions

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's NAV;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's NAV per unit at the time of creation or cancellation. The Fund's NAV per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

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

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

(l) Critical accounting estimates and judgements in applying accounting policies

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(l) Critical accounting estimates and judgements in applying accounting policies (continued)

Estimate of fair value of unquoted fixed income securities

In undertaking any of the Fund's investment, the Manager 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 Unit Trust Funds.

Ringgit-denominated unquoted fixed income securities are valued using fair value prices quoted by a BPA. Where the Manager is of the view that the price quoted by BPA for a specific unquoted fixed income securities differs from the market price by more than 20 bps, the Manager may use market price, provided that the Manager records its basis for using a non-BPA price, obtains necessary internal approvals to use the non-BPA price, and keeps an audit trail of all decisions and basis for adopting the use of non-BPA price.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The investment objective of the Fund is to provide growth to the value of Unit holders' investments over the medium-term in a medium to long-term bond portfolio as well as to provide a source of regular income.

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

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

(a) Market risk

(i) Price risk

This is the risk that the fair value of an investment in quoted securities and unquoted fixed income securities will fluctuate because of changes in market prices (other than those arising from interest rate risk). The value of investments in quoted securities and unquoted fixed income securities 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 quoted securities, unquoted fixed income securities and other financial instruments within specified limits according to the Deeds.

(ii) Interest rate risk

In general, when interest rates rise, unquoted fixed income securities prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund holds an unquoted fixed income securities till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis. Investors should note that movement in prices of unquoted fixed income securities and money market instruments are benchmarked against interest rates. As such, the investments are exposed to the movement of the interest rates.

This risk is crucial since unquoted fixed income securities portfolio management depends on forecasting interest rate movements. Prices of unquoted fixed income securities move inversely to interest rate movements, therefore as interest rates rise, the prices of unquoted fixed income securities decrease and vice versa. Furthermore, unquoted fixed income securities with longer maturity and lower yield coupon rates are more susceptible to interest rate movements. Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to meet the obligation under the instrument, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

(b) Credit risk

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

Investment in unquoted fixed income securities may involve a certain degree of credit/default risk with regards to the issuers. Generally, credit risk or default risk is the risk of loss due to the issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. This will cause a decline in value of the defaulted unquoted fixed income securities and subsequently depress the NAV of the Fund. Usually credit risk is more apparent for an investment with a longer tenure, i.e. the longer the duration, the higher the credit risk.

Credit risk can be managed by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of its issuer. In addition, the Manager imposes a minimum rating requirement as rated by either local and/or foreign rating agencies and manages the duration of the investment in accordance with the objective of the Fund. For this Fund, the unquoted fixed income securities must satisfy a minimum credit rating of "BBB3" or "P3" by RAM or equivalent rating by MARC or by local rating agency (ies) of the country of issuance or "BB" by S&P or equivalent rating by Moody's or Fitch.

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

For amount due from Manager, the settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the GUTF Funds.

(c) Liquidity risk

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

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Liquidity risk (continued)

The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by unit holders. Liquid assets comprise bank balance, deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 7 business days. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector and other factors. For the purpose of the Fund, the Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

(d) Capital risk management

The capital of the Fund is represented by net asset attributable to unit holders. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. 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 for unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

(e) Fair value estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e.an exit price).

The fair values of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded market price falls within the bid-ask spread. In circumstances where the last traded market price is not within the bid-ask spread, the Manager 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)

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

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. The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
30.06.2026				
Financial assets at fair value through profit or loss:				
- Quoted securities	2,225,659	-	-	2,225,659
- Unquoted fixed income securities	-	39,764,127	-	39,764,127
	2,225,659	39,764,127	-	41,989,786

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
31.12.2025 Audited				
Financial assets at fair value through profit or loss:				
- Quoted Securities	3,044,991	-	-	3,044,991
- Unquoted fixed income securities	-	30,589,151	-	30,589,151
- Deposits with licensed financial institutions	-	1,029,479	-	1,029,479
	3,044,991	31,618,630	-	34,663,621

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

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

(ii) The carrying values of cash and cash equivalents, amount due from Manager, and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

4. MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a maximum management fee of 1.50% per annum, calculated daily based on the NAV of the Fund.

For the six months financial period ended 30 June 2026, the management fee is recognised at a rate of 1.00% per annum (30.06.2025: 1.00% per annum).

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

5. TRUSTEE AND CUSTODIAN FEES

In accordance with the Deeds, the Trustee is entitled to a maximum fee of 0.05% per annum calculated daily based on the NAV of the Fund. The Trustee fee includes the local custodian fee but excludes the foreign sub-custodian fee (if any). The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.

For the six months financial period ended 30 June 2026, the Trustee fee is recognised at a rate of 0.03% per annum (30.06.2025: 0.03% per annum).

For the six months financial period ended 30 June 2026, the custodian fee is Nil (30.06.2025: Nil).

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

6. DISTRIBUTION

Distribution to unit holders was derived from the following sources (assessed up to distribution declaration date):

	30.06.2026		30.06.2025	
	RM	**%**	**RM**	**%**
Source of distribution				
Distribution out of current period's income	1,686,888	100.00	594,967	100.00
Distribution out of prior period's income/capital*	-	-	-	-
Total	1,686,888	100.00	594,967	100.00

	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
Gross/Net distribution per unit (sen)		
Distribution on 13 January 2026	4.70	-
Distribution on 14 April 2026	0.57	-
Distribution on 9 January 2025	-	0.17
Distribution on 9 April 2025	-	0.92
	5.27	1.09

* Distribution income has been accrued as at the end of the prior financial period but is not declared and paid as distribution.

Gross distribution is derived using total income less total expenses. Net distribution above is mainly sourced from current and prior financial periods' realised income.

Gross distribution per unit was derived from gross realised income less expense, divided by the number of units in circulation. Net distribution per unit is derived from gross realised income less expenses and taxation, divided by the number of units in circulation.

There are no unrealised losses for the six months financial period ended 30 June 2026 (30.06.2025: NIL).

7. TAXATION

	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
Tax charged for the financial period:		
- Current t=axation	-	-

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

	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
Profit before taxation	451,819	1,559,095
Taxation at Malaysian statutory rate of 24% (30.06.2025: 24%)	108,437	374,183
Tax effects of:		
- Investment income not subject to tax	(176,609)	(456,440)
- Expenses not deductible for tax purposes	12,753	4,949
- Restriction on tax deductible expenses for Unit Trust Funds	55,419	77,308
Taxation	-	-

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30.06.2026 RM	31.12.2025 Audited RM
Financial assets at fair value through profit or loss:		
- Quoted securities	2,225,659	3,044,991
- Unquoted fixed income securities	39,764,127	30,589,151
- Deposits with licensed financial institutions*	-	1,029,479
	41,989,786	34,663,621

*Includes profit receivable of RM493 (31.12.2025: RM29,479)

	01.01.2026 to 30.06.2026 RM	01.01.2025 to 30.06.2025 RM
Net (loss)/gain on financial assets at fair value through profit or loss:		
- Realised gain on disposals	445,529	370,620
- Unrealised fair value gain	(509,393)	221,245
	(63,864)	591,865

Deposits with licensed financial institutions:

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

	30.06.2026 %	31.12.2025 Audited %
Deposits with licensed financial institutions	-	1.72

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

For the six months financial period ended 30 June 2026, the deposits with licensed financial institutions of the Fund have an average maturity of 174 days (31.12.2025: 269 days).

Name of counter	Quantity Units	Aggregate cost	Market value	Percentage of NAV
		RM	RM	%
30.06.2026				
QUOTED SECURITIES				
Electronic Equipments & Parts				
Powerwell Holdings Bhd	587,000	304,979	478,405	0.90
Information Technology				
Greatech Technology Bhd	426,600	1,135,268	1,113,426	2.09
Technology				
Uwc Bhd	95,600	580,235	633,828	1.19
TOTAL QUOTED SECURITIES	**1,109,200**	**2,020,482**	**2,225,659**	**4.18**
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**205,177**		
TOTAL QUOTED SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		**2,225,659**		

Name of counter	Nominal value	Aggregate cost	Market value	Percentage of NAV
	RM	RM	RM	%
UNQUOTED FIXED INCOME SECURITIES				
Aeon Credit Service M Bhd 3.85% 16/12/2030 (AA3)	170,000	170,619	170,204	0.32
Aeon Credit Service M Bhd 4.00% 20/05/2032 (AA3)	250,000	251,929	252,356	0.47
Aeon Credit Service M Bhd 4.45% 01/12/2028 (AA3)	40,000	40,190	40,791	0.08
Affin Bank Bhd 4.10% 08/05/2029 (AA3)	180,000	182,936	182,775	0.34
Affin Bank Bhd 4.35% 31/12/2049 (A3)	310,000	311,478	311,710	0.59
Alliance Bank Malaysia Bhd 4.18% 31/12/2049 (A3)	100,000	100,630	100,802	0.19
Alsreit Capital Sdn Bhd 3.95% 22/11/2030 (AAA)	190,000	190,761	190,390	0.36

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

Name of counter	Nominal value	Aggregate cost	Market value	Percentage of NAV
	RM	RM	RM	%
30.06.2026 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Amanat Lebuhraya Rakyat Bhd 4.97% 12/10/2029 (AAA)	50,000	52,406	52,370	0.10
AmBank (M) Bhd 4.58% 28/03/2033 (AA3)	110,000	112,596	112,715	0.21
AmBank Islamic 4.53% 28/03/2033 (AA3)	70,000	70,808	71,754	0.13
Ara Bintang Bhd 5.25% 17/03/2031 (NR)	360,000	361,276	363,917	0.68
Bank Islam Malaysia Bhd 3.85% 23/07/2032 (AA3)	250,000	254,114	253,531	0.48
Bank Pembangunan Malaysia 4.02% 01/12/2028 (AAA)	150,000	150,463	152,063	0.29
Bank Simpanan Nasional 3.82% 05/11/2027 (AAA)	500,000	504,576	505,158	0.95
Bank Simpanan Nasional 3.90% 12/02/2029 (AAA)	500,000	510,831	511,842	0.96
Cagamas Bhd 3.82% 07/03/2030 (AAA)	180,000	182,148	183,521	0.34
CIMB Bank Bhd 4.03% 31/12/2049 (A1)	490,000	491,515	490,814	0.92
CIMB Group Holdings Bhd 3.93% 03/12/2037 (AA2)	570,000	571,718	570,008	1.07
DanaInfra Nasional Bhd 4.79% 06/04/2035 (GG)	150,000	162,221	162,820	0.31
Dialog Group Bhd 4.53% 28/01/2032 (AA2)	22,000	22,420	23,189	0.04
Eco World Perpetual Capital 4.50% 31/12/2049 (A2)	640,000	650,336	662,516	1.25
Eco World Perpetual Capital 4.60% 31/12/2049 (A2)	450,000	457,429	468,724	0.88
Edotco Malaysia Sdn Bhd 4.44% 07/09/2029 (AA1)	20,000	20,277	20,703	0.04
Edra Energy Sdn Bhd 6.71% 05/01/2038 (AA3)	500,000	635,219	635,739	1.19
Evysap Sabun Malaysia Sdn Bhd 4.10% 29/04/2031 (AA2)	910,000	916,440	916,995	1.72
Gamuda Bhd 4.31% 20/06/2030 (AA3)	10,000	10,011	10,209	0.02
Gamuda Land Sdn Bhd 4.40% 11/10/2028 (AA3)	20,000	20,190	20,488	0.04
Genm Capital Bhd 5.07% 31/05/2032 (AA1)	360,000	363,570	373,876	0.70

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

Name of counter	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2026 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Genm Capital Bhd 5.15% 31/05/2034 (AA1)	190,000	190,885	198,373	0.37
Genm Capital Bhd 5.52% 05/05/2033 (AA1)	50,000	50,431	53,471	0.10
Genm Capital Bhd 5.58% 11/07/2033 (AA1)	500,000	513,075	545,670	1.03
Genting Capital Sdn Bhd 4.86% 08/06/2027 (AA1)	610,000	614,349	616,742	1.16
Genting RMTN Bhd 4.18% 08/11/2029 (AA1)	30,000	29,977	30,152	0.06
Guan Chong Bhd 3.84% 03/12/2027 (AA3)	360,000	357,343	357,979	0.67
Hong Leong Bank Bhd 4.25% 31/12/2049 (A1)	90,000	91,027	92,124	0.17
IJM Land Bhd 4.23% 31/12/2049 (A2)	610,000	612,926	614,620	1.16
IJM Land Bhd 4.73% 31/12/2049 (A2)	70,000	70,942	71,710	0.13
Imtiaz Sukuk II Bhd 3.81% 09/05/2031 (AA2)	250,000	251,331	250,903	0.47
Imtiaz Sukuk II Bhd 3.86% 11/05/2032 (AA2)	120,000	120,647	120,406	0.23
Imtiaz Sukuk II Bhd 3.90% 11/05/2033 (AA2)	150,000	150,817	150,382	0.28
Imtiaz Sukuk II Bhd 3.98% 05/05/2032 (AA2)	290,000	291,802	293,023	0.55
Imtiaz Sukuk II Bhd 4.97% 08/11/2027 (AA2)	40,000	40,294	41,017	0.08
Johor Corporation 4.45% 05/07/2030 (AAA)	30,000	30,644	31,579	0.06
Johor Port Bhd 5.10% 04/10/2027 (AA3)	110,000	111,322	113,326	0.21
Konsortium KAJV Sdn Bhd 5.75% 13/05/2032 (AA3)	88,000	89,350	93,540	0.17
LBS Bina Group Bhd 4.81% 23/01/2032 (AA3)	105,000	110,471	110,902	0.21
LBS Bina Group Bhd 5.00% 23/01/2029 (AA3)	1,340,000	1,403,476	1,405,581	2.64
Lembaga Pembiayaan Perumahan Sektor Awam 4.00% 30/08/2035 (GG)	150,000	153,575	154,463	0.29
Mah Sing Group Bhd 4.25% 10/07/2030 (NR)	610,000	622,075	618,476	1.16
Mah Sing Group Bhd 4.45% 30/04/2030 (NR)	220,000	221,663	222,013	0.42
Malakoff Power Bhd 4.48% 17/02/2032 (AA3)	90,000	91,458	93,921	0.18

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

Name of counter	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2026 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Malakoff Power Bhd 4.52% 16/02/2035 (AA3)	120,000	121,962	126,039	0.24
Malakoff Power Bhd 5.85% 17/12/2027 (AA3)	50,000	51,349	51,647	0.10
Malakoff Power Bhd 6.05% 17/12/2029 (AA3)	190,000	195,769	204,251	0.38
Malayan Cement Bhd 4.24% 03/07/2029 (AA1)	20,000	20,487	20,644	0.04
Malayan Cement Bhd 5.05% 26/06/2028 (AA1)	160,000	163,266	164,021	0.31
Malayan Cement Bhd 5.07% 11/12/2029 (AA1)	150,000	155,040	156,231	0.29
Malaysia Government Securities 3.76% 22/05/2040 (GB)	100,000	102,108	98,859	0.19
Malaysia Government Securities 3.83% 05/07/2034 (GB)	1,750,000	1,786,901	1,812,032	3.41
Malaysia Government Securities 3.92% 15/07/2055 (GB)	1,120,000	1,101,666	1,104,253	2.08
Malaysia Government Securities 4.64% 07/11/2033 (GB)	1,740,000	1,878,793	1,870,392	3.52
Malaysian Government Securities 4.76% 07/04/2037 (GB)	400,000	433,055	440,304	0.83
Malaysian Resources Corporation Bhd 4.25% 30/01/2036 (AA3)	700,000	715,073	717,912	1.35
Malaysian Resources Corporation Bhd 4.29% 09/04/2032 (AA3)	50,000	49,697	51,140	0.10
Malaysian Resources Corporation Bhd 4.39% 10/04/2034 (AA3)	50,000	49,787	51,478	0.10
Malaysian Resources Corporation Bhd 4.41% 10/04/2035 (AA3)	100,000	99,682	103,126	0.19
Malaysian Resources Corporation Bhd 4.49% 10/04/2037 (AA3)	100,000	99,860	103,505	0.19
Malaysian Resources Corporation Bhd 5.09% 18/10/2028 (AA3)	200,000	202,206	207,640	0.39
Malaysian Resources Corporation Bhd 5.26% 26/02/2027 (AA3)	40,000	40,720	41,127	0.08

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

Name of counter	Nominal value	Aggregate cost	Market value	Percentage of NAV
	RM	RM	RM	%
30.06.2026 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
MMC Port Holdings Sdn Bhd 4.40% 08/04/2027 (AA3)	30,000	30,304	30,487	0.06
MMC Port Holdings Sdn Bhd 4.66% 06/04/2029 (AA3)	40,000	40,429	41,396	0.08
OCK Group Bhd 5.21% 24/11/2028 (AA3)	50,000	50,373	51,193	0.10
OCK Group Bhd 5.38% 22/11/2030 (AA3)	180,000	181,685	186,941	0.35
Orkim Sdn Bhd 4.32% 28/02/2030 (AA3)	20,000	20,294	20,643	0.04
Orkim Sdn Bhd 4.48% 27/02/2032 (AA3)	50,000	50,761	52,189	0.10
OSK Rated Bond Sdn Bhd 4.59% 15/09/2033 (AA2)	17,000	17,229	17,966	0.03
Pantai Holdings Shd Bhd 3.51% 31/10/2030 (AAA)	200,000	201,426	199,376	0.37
Paradigm Capital Bhd 4.05% 10/06/2032 (AAA)	70,000	70,163	70,305	0.13
Paradigm Capital Bhd 4.18% 08/06/2035 (AAA)	30,000	30,072	30,029	0.06
Paradigm Capital Bhd 4.25% 10/06/2032 (AA2)	180,000	180,440	180,953	0.34
Pengurusan Air SPV Bhd 3.86% 30/04/2032 (AAA)	450,000	452,951	453,981	0.85
Pengurusan Air SPV Bhd 3.87% 03/06/2032 (AAA)	400,000	401,188	402,272	0.76
Pengurusan Air SPV Bhd 4.00% 03/06/2036 (AAA)	640,000	641,964	644,082	1.21
Pengurusan Air SPV Bhd 4.07% 07/02/2031 (AAA)	80,000	81,267	82,318	0.15
Pengurusan Air SPV Bhd 4.51% 04/04/2031 (AAA)	40,000	40,425	41,702	0.08
Pengurusan Air SPV Bhd 4.56% 31/01/2030 (AAA)	80,000	81,479	83,831	0.16
Perbadanan Kemajuan Pertananian Pahang 4.36% 29/10/2027 (AA3)	60,000	60,480	60,617	0.11
PNB Merdeka Ventures Sdn 3.79% 05/11/2032 (AAA)	500,000	502,907	501,407	0.94
PNB Merdeka Ventures Sdn 3.83% 06/11/2035 (AAA)	290,000	291,704	289,172	0.54
PNB Merdeka Ventures Sdn 4.04% 06/11/2040 (AAA)	440,000	442,727	440,954	0.83
Point Zone M Sdn Bhd 4.29% 05/03/2027 (AA2)	1,000,000	1,018,708	1,018,689	1.91
Point Zone M Sdn Bhd 4.50% 13/03/2028 (AA3)	100,000	101,356	102,855	0.19

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

Name of counter	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2026 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Point Zone M Sdn Bhd 4.86% 11/03/2033 (AA3)	14,000	14,205	15,023	0.03
Ponsb Capital Bhd 4.96% 28/12/2028 (AA2)	70,000	70,019	72,062	0.14
Projek Lebuhraya Usahasama Bhd Sukuk Plus 3.65% 10/01/2031 (AAA)	180,000	183,060	182,873	0.34
Projek Lebuhraya Usahasama Bhd Sukuk Plus 3.73% 12/01/2033 (AAA)	240,000	244,169	244,042	0.46
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.88% 12/01/2028 (AAA)	300,000	313,365	312,891	0.59
Pulau Indah Power Plant Bhd 4.33% 25/05/2035 (AA1)	90,000	90,958	92,777	0.17
Pulau Indah Power Plant Bhd 4.33% 27/11/2035 (AA1)	50,000	50,509	51,542	0.10
Pulau Indah Power Plant Bhd 4.36% 27/05/2036 (AA1)	20,000	20,226	20,668	0.04
Pulau Indah Power Plant Bhd 4.38% 27/11/2036 (AA1)	40,000	40,460	41,418	0.08
Sabah Credit Corporation 4.33% 14/09/2029 (AA1)	170,000	172,302	175,651	0.33
Sabah Development Bank 4.85% 05/10/2029 (AA1)	180,000	183,819	182,294	0.34
Samaiden Group Bhd 4.05% 09/04/2029 (A1)	110,000	111,013	111,177	0.21
Saracap Ventures Sdn Bhd 3.57% 11/06/2030 (AAA)	100,000	100,196	99,801	0.19
Sarawak Energy Bhd 5.50% 04/07/2029 (AAA)	1,500,000	1,622,430	1,619,027	3.04
Sarawak Petchem Sdn Bhd 5.09% 26/07/2030 (AAA)	710,000	762,889	759,192	1.43
Sarawak Petchem Sdn Bhd 5.19% 27/07/2033 (AAA)	100,000	110,826	110,235	0.21
SD Guthrie Bhd 3.80% 09/11/2035 (AAA)	190,000	191,009	189,274	0.36
SD Guthrie Bhd 3.97% 09/11/2040 (AAA)	450,000	452,496	447,380	0.84

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

Name of counter	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2026 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
SEGI Astana Sdn Bhd 5.70% 07/01/2028 (AA3)	280,000	289,668	296,249	0.56
Sime Darby Property Bhd 4.14% 21/08/2028 (AA1)	20,000	20,290	20,522	0.04
Solarvest Holdings Bhd 3.92% 15/10/2032 (AA3)	180,000	181,638	180,876	0.34
SP Setia Bhd 3.91% 26/01/2033 (AA2)	50,000	50,836	50,927	0.10
SP Setia Bhd 4.00% 25/01/2036 (AA2)	130,000	132,222	132,363	0.25
SP Setia Bhd 4.30% 23/06/2028 (AA2)	250,000	252,638	253,522	0.48
STM Lottery Sdn Bhd 4.46% 30/06/2031 (AA3)	1,000,000	1,004,518	1,011,022	1.90
STM Lottery Sdn Bhd 4.74% 30/06/2032 (AA3)	290,000	290,799	297,201	0.56
Syarikat Takaful Malaysia Keluarga Bhd 3.83% 28/09/2035 (AA3)	270,000	272,635	272,141	0.51
Tenaga Nasional Bhd 4.19% 29/05/2041 (AAA)	320,000	321,212	325,894	0.61
Tenaga Nasional Bhd 4.31% 29/05/2046 (AAA)	320,000	321,247	327,301	0.62
Tenaga Nasional Bhd 4.37% 29/05/2051 (AAA)	710,000	712,805	722,404	1.36
Tenaga Nasional Bhd 4.98% 27/08/2038 (AAA)	500,000	553,805	555,919	1.04
TNB Power Generation Sdn Bhd 3.77% 10/03/2036 (AAA)	90,000	91,050	90,447	0.17
TNB Power Generation Sdn Bhd 4.05% 08/03/2041 (AAA)	300,000	303,762	304,506	0.57
TNB Power Generation Sdn Bhd 4.21% 09/03/2046 (AAA)	180,000	182,346	183,370	0.34
TNB Power Generation Sdn Bhd 4.26% 10/03/2051 (AAA)	290,000	293,825	294,074	0.55
Toyota Capital (M) Sdn Bhd 4.05% 16/05/2031 (AAA)	30,000	30,250	30,383	0.06
Toyota Capital (M) Sdn Bhd 4.08% 19/11/2029 (AAA)	180,000	181,135	182,629	0.34
Toyota Capital (M) Sdn Bhd 4.14% 16/08/2030 (AAA)	80,000	81,524	82,171	0.15
Toyota Capital (M) Sdn Bhd 4.25% 28/07/2028 (AAA)	100,000	101,220	101,580	0.19

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

Name of counter	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2025 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Toyota Capital (M) Sdn Bhd 4.30% 26/02/2030 (AAA)	40,000	41,035	41,273	0.08
Toyota Capital (M) Sdn Bhd 4.35% 29/08/2028 (AAA)	280,000	287,283	288,114	0.54
Toyota Capital (M) Sdn Bhd 4.43% 24/01/2029 (AAA)	140,000	142,500	143,110	0.27
UEM Edgenta Bhd 3.97% 24/04/2031 (AA2)	1,700,000	1,713,153	1,710,058	3.21
UEM Sunrise Bhd 4.01% 04/03/2031 (AA3)	40,000	40,572	40,745	0.08
UEM Sunrise Bhd 4.08% 04/03/2032 (AA3)	20,000	20,295	20,412	0.04
UEM Sunrise Bhd 4.87% 29/09/2028 (AA3)	110,000	113,567	114,124	0.21
YTL Power International Bhd 4.02% 16/05/2031 (AAA)	90,000	90,512	91,491	0.17
YTL Power International Bhd 4.10% 18/05/2032 (AAA)	230,000	231,490	234,808	0.44
YTL Power International Bhd 4.99% 24/03/2033 (AAA)	65,000	66,059	70,328	0.13
YTL Power International Bhd 4.99% 24/08/2028 (AAA)	140,000	143,532	146,524	0.28
TOTAL UNQUOTED FIXED INCOME SECURITIES	**38,581,000**	**39,540,114**	**39,764,127**	**74.74**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**224,013**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**39,764,127**		

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited				
QUOTED SECURITIES				
Construction				
Well Chip Group Bhd	221,600	344,788	352,344	0.98
Industrial product and services				
Elridge Energy Holdings Bhd	900,000	697,500	909,000	2.53
Powerwell Holdings Bhd	1,324,600	688,203	854,367	2.37
Solarvest Holdings	281,600	642,409	929,280	2.58
	2,506,200	2,028,112	2,692,647	7.48
TOTAL QUOTED SECURITIES	**2,727,800**	**2,372,900**	**3,044,991**	**8.46**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**672,091**		
TOTAL QUOTED SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		**3,044,991**		

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Aeon Credit Service M Bhd 4.45% 01/12/2028 (AA3)	40,000	40,242	40,981.00	0.11
Aeon Credit Service M Bhd 3.85% 16/12/2030 (AA3)	170,000	170,678	171,093.00	0.48
Affin Bank Bhd 4.10% 08/05/2029 (AA3)	180,000	183,508	183,616.00	0.51
Alliance Bank Malaysia Bhd 4.18% 31/12/2049 (A3)	100,000	100,630	100,915.00	0.28
Alsreit Capital Sdn Bhd 3.95% 22/11/2030 (AAA)	190,000	190,781	190,724.00	0.53
Amanat Lebuhraya Rakyat Bhd 4.97% 12/10/2029 (AAA)	50,000	53,352	53,019.00	0.15
AmBank Bhd 4.58% 28/03/2033 (AA3)	110,000	112,816	113,156.00	0.31

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
AmBank Islamic 4.53% 28/03/2033 (AA3)	70,000	70,817	72,029.00	0.20
Ara Bintang Bhd 5.25% 17/03/2031 (NR)	360,000	361,569	365,756.00	1.02
Bank Islam Malaysia Bhd 3.85% 23/07/2032 (AA3)	250,000	254,219	255,034.00	0.71
Bank Pembangunan Malaysia 4.02% 01/12/2028 (AAA)	150,000	150,512	152,717.00	0.42
Bank Simpanan Nasional 3.82% 05/11/2027 (AAA)	500,000	505,778	505,973.00	1.41
Bank Simpanan Nasional 3.90% 12/02/2029 (AAA)	500,000	512,326	512,976.00	1.43
Cagamas Bhd 3.82% 07/03/2030 (AAA)	180,000	182,166	184,583.00	0.51
Cagamas Bhd 3.90% 14/04/2026 (AAA)	1,650,000	1,670,709	1,667,063.00	4.63
Cagamas Bhd 3.90% 29/05/2026 (AAA)	850,000	857,049	855,400.00	2.38
Cagamas Bhd 4.30% 02/05/2031 (AAA)	380,000	392,849	391,454.00	1.09
CIMB Bank Bhd 31/12/2049 (A1)	490,000	491,569	491,471.00	1.37
CIMB Group Holdings Bhd 3.93% 03/12/2037 (AA2)	570,000	571,780	572,624.00	1.59
DanaInfra Nasional Bhd 4.79% 06/04/2035 (GG) #	150,000	164,013	165,087.00	0.46
Dialog Group Bhd 4.53% 28/01/2032 (AA2)	22,000	22,429	23,408.00	0.07
Eco World Perp 4.6% Perp 31/12/2049 (A2)	450,000	457,599	469,956.00	1.31
Eco World Perpetual Capi Ser Bond Var Perp 31/12/2049 (A2)	640,000	650,573	662,816.00	1.84
Edotco Malaysia Sdn Bhd 4.27% 09/09/2027 (AA1)	20,000	20,277	20,821.00	0.06
Edotco Malaysia Sdn Bhd 4.44% 07/09/2029 (AA1)	20,000	20,546	20,504.00	0.06
Edra Energy Sdn Bhd 5.91% 05/01/2027-Tranche (AA3)	30,000	31,930	31,565.00	0.09
Gamuda Bhd 4.263% 16/11/2029 (AA3)	10,000	10,012	10,274.00	0.03
Gamuda Land Sdn Bhd 4.40% 11/10/2028 (AA3)	20,000	20,193	20,570.00	0.06
Genm Capital Bhd 5.58% 11/07/2023 (AA1)	500,000	513,350	549,370.00	1.53
Genm Capital Bhd 5.07% 31/05/2032 (AA1)	360,000	364,073	376,417.00	1.05
Genm Capital Bhd 5.52% 05/05/2033 (AA1)	50,000	50,431	53,831.00	0.15

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Genm Capital Bhd 5.15% 31/05/2034 AA1)	190,000	190,911	199,227.00	0.55
Genting Bhd 5.19% 25/3/2027 (AA1)	70,000	72,277	71,987.00	0.20
Genting Bhd 4.18% 08/11/2029 (AA1)	30,000	29,882	30,234.00	0.08
Genting Capital Sdn Bhd 4.86% 08/06/2027 (AA1)	610,000	618,632	619,330.00	1.72
GII Murabahah 3.61% 30/04/2035 (GB) #	500,000	502,093	506,843.00	1.41
GII Murabahah 4.64% 15/11/2049 (GB) #	150,000	175,053	167,102.00	0.46
Guan Chong Bhd 3.84% 03/12/2027 (AA3)	360,000	355,068	356,555.00	0.99
Hong Leong Bank Bhd 4.25% 30/11/2117 (A1)	90,000	91,027	92,429.00	0.26
IJM Land Bhd 4.73% 17/03/2119 (A2)	70,000	70,947	71,805.00	0.20
IJM Land Bhd 5.65% 17/03/2119 (A2)	50,000	50,805	51,028.00	0.14
IJM Land Bhd Ser Bond 4.23 % Perp 31/12/2049 (A2)	610,000	613,032	613,489.00	1.70
Imtiaz Sukuk II Bhd 4.97% 08/11/2027 (AA2)	40,000	40,300	41,266.00	0.11
Imtiaz Sukuk II Bhd 3.98% 05/05/2032 (AA2)	290,000	291,802	295,230.00	0.82
Johor Corporation 4.45% 05/07/2030 (AAA)	30,000	30,651	31,802.00	0.09
Johor Port Bhd 5.10% 04/10/2027 (AA3)	110,000	111,337	114,114.00	0.32
Konsortium KAJV Sdn Bhd 5.75% 13/05/2032 (AA3)	38,000	38,521	40,542.00	0.11
Konsortium KAJV Sdn Bhd 5.75% 13/05/2032 (AA3)	50,000	50,961	53,345.00	0.15
LBS Bina Group Bhd 5.00% 23/01/2029 (AA3)	150,000	153,329	158,264.00	0.44
LBS Bina Group Bhd Service 4.81% 23/01/2032 (AA3)	105,000	110,970	112,005.00	0.31
Lembaga Pembiayaan Perumahan Sektor Awam 4.00% 30/08/2035 (NR) #	150,000	153,834	155,820.00	0.43
Mah Sing Group Bhd 4.25 % 10/07/2030 (NR) #	610,000	622,430	619,972.00	1.72
Mah Sing Group Bhd 4.45% 30/04/2030 (NR) #	220,000	221,690	222,658.00	0.62
Malakoff Power Bhd 5.85% 17/12/2027 (AA3)	50,000	52,290	52,149.00	0.14
Malakoff Power Bhd 6.05% 17/12/2029 (AA3)	190,000	198,310	206,542.00	0.57

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Malakoff Power Bhd 4.48% 17/02/2032 (AA3)	90,000	91,502	94,351.00	0.26
Malakoff Power Bhd 4.52% 16/02/2035 (AA3)	120,000	122,021	126,096.00	0.35
Malayan Cement Bhd 4.12% 02/07/2027 (AA1)	60,000	61,472	61,586.00	0.17
Malayan Cement Bhd 4.24% 03/07/2029 (AA1)	20,000	20,536	20,709.00	0.06
Malayan Cement Bhd 5.05% 26/06/2028 (AA1)	160,000	165,717	164,943.00	0.46
Malayan Cement Bhd 5.07% 11/12/2029 (AA1)	150,000	156,132	157,260.00	0.44
Malaysia Government Securities 3.91 % 15/07/2025 (GB) #	500,000	501,518	504,047.00	1.40
Malaysian Government Securties4.64% 07/11/2033 (GB) #	1,740,000	1,889,906	1,893,525.00	5.26
Malaysian Government Securities 3.83% 05/07/2034 (GB) #	1,750,000	1,787,547	1,824,924.00	5.06
Malaysia Government Securities 4.76% 07/04/2037 (GB) #	400,000	436,100	444,144.00	1.23
Malaysia Government Securities 3.76% 22/05/2040 (GB) #	100,000	102,282	99,989.00	0.28
Malaysia Government Securities 4.18% 15/05/2044 (GB) #	500,000	498,088	508,494.00	1.41
Malaysia Government Securities 4.07% 15/06/2050 (GB) #	500,000	510,256	525,156.00	1.46
Malaysian Resources Corporation Bhd 5.26% 26/02/2027 (AA3)	40,000	40,754	41,395.00	0.12
Malaysian Resources Corporation Bhd 5.09% 18/10/2028 (AA3)	200,000	202,362	208,454.00	0.58
MMC Port Holdings Sdn Bhd 4.40% 08/04/2027	30,000	30,307	30,606.00	0.09
MMC Port Holdings Sdn Bhd 4.66% 06/04/2029	40,000	40,434	41,618.00	0.12
MMC Port Holdings Sdn Bhd 4.40% 08/04/2027 (AA3)	50,000	50,455	51,377.00	0.14
MMC Port Holdings Sdn Bhd 4.66% 06/04/2029 (AA3)	180,000	181,960	188,008.00	0.52
OCK Group Bhd 5.21% 24/11/2028 (AA3)	20,000	20,298	20,686.00	0.06

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
OCK Group Bhd 5.38% 22/11/2030 (AA3)	50,000	50,773	52,371.00	0.15
OSK Rated Bond Sdn Bhd 4.59% 15/09/2033 (AA2)	17,000	17,231	18,099.00	0.05
Pantai Holdings Shd Bhd 3.51% 31/10/2030 (AAA)	200,000	201,466	201,142.00	0.56
Paradigm Capital Bhd 4.05% 10/06/2032 (AAA)	70,000	70,171	70,671.00	0.20
Paradigm Capital Bhd 4.18% 08/06/2035 (AAA)	30,000	30,076	30,252.00	0.08
Paradigm Capital Bhd 4.25% 10/06/2032 (AA2)	180,000	180,461	181,698.00	0.50
Pengurusan Air SPV Bhd 4.30% 03/06/2026 (AAA)	200,000	200,683	201,495.00	0.56
Pengurusan Air SPV Bhd 4.56% 31/01/2030 (AAA)	80,000	81,311	83,153.00	0.23
Pengurusan Air SPV Bhd 4.07% 07/02/2031 (AAA)	80,000	81,499	84,607.00	0.24
Pengurusan Air SPV Bhd 4.51% 04/04/2031 (AAA)	40,000	40,430	42,201.00	0.12
Pengurusan Air SPV Bhd 3.86% 30/04/2032 (AAA)	450,000	452,998	458,583.00	1.27
Perbadanan Kemaj Pertanian Negeri Pahang 4.36% 29/10/2027 (AA3)	60,000	60,537	60,552.00	0.17
PNB Merdeka Ventures Sdn 3.79% 05/11/2032 (AAA)	500,000	502,907	505,107.00	1.40
PNB Merdeka Ventures Sdn 3.83% 06/11/2035 (AAA)	290,000	291,704	292,142.00	0.81
PNB Merdeka Ventures Sdn 4.04% 06/11/2040 (AAA)	440,000	442,727	446,287.00	1.24
Point Zone M Sdn Bhd 4.50% 13/03/2028 (AA3)	100,000	101,332	103,290.00	0.29
Point Zone M Sdn Bhd 4.86% 11/03/2033 (AA3)	14,000	14,201	15,154.00	0.04
Ponsb Capital Bhd 4.96% 28/12/2028 (AA2)	70,000	70,029	72,547.00	0.20
Projek Lebuhraya Usahasama Bhd Sukuk Plus 3.65% 10/01/2031 (AAA)	180,000	181,494	181,420.00	0.50
Projek Lebuhraya Usahasama Bhd Sukuk Plus 3.73% 12/01/2033 (AAA)	240,000	242,036	242,461.00	0.67
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.80% 12/01/2027 (AAA)	30,000	31,264	31,079.00	0.09
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.88% 12/01/2028 (AAA)	300,000	320,193	314,848.00	0.87

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Pulau Indah Power Plant Bhd 4.33% 25/05/2035 (AA1)	90,000	91,004	91,894.00	0.26
Pulau Indah Power Plant Bhd 4.33% 27/11/2035 (AA1)	50,000	50,533	51,000.00	0.14
Pulau Indah Power Plant Bhd 4.36% 27/05/2036 (AA1)	20,000	20,236	20,427.00	0.06
Pulau Indah Power Plant Bhd 4.38% 27/11/2036 (AA1)	40,000	40,480	40,854.00	0.11
RHB Bank Bhd 3.65% 28/04/2031 (AA2)	180,000	181,170	181,210.00	0.50
Sabah Credit Corporation 4.33% 14/09/2029 (AA1)	170,000	172,368	176,463.00	0.49
Sabah Development Bank 4.85% 05/10/2029 (AA1)	180,000	184,682	183,310.00	0.51
Sabah Development Bank 5.50% 24/4/2026 (AA1)	460,000	472,611	466,352.00	1.30
Sabah Development Bank 5.50% 27/02/2026 (AA1)	170,000	175,805	173,398.00	0.48
Saracap Ventures Sdn Bhd 3.57% 11/06/2030 (AAA)	100,000	100,205	100,252.00	0.28
Sarawak Petchem Sdn Bhd 5.09% 26/07/2030 (AAA)	710,000	770,034	766,058.00	2.13
Sarawak Petchem Sdn Bhd 5.19% 27/07/2033 (AAA)	100,000	111,592	111,026.00	0.31
SD Guthrie Bhd 3.80% 09/11/2035 (AAA)	190,000	191,029	191,069.00	0.53
SD Guthrie Bhd 3.97% 09/11/2040 (AAA)	450,000	452,545	452,226.00	1.26
SEGI Astana Sdn Bhd 5.70% 07/01/2028 (AA3)	280,000	292,081	298,901.00	0.83
Sime Darby Property Bhd 4.14% 21/08/2028 (AA1)	20,000	20,302	20,603.00	0.06
Solarvest Holdings Bhd 3.92% 15/10/2032 (AA3)	180,000	181,685	181,737.00	0.51
SP Setia Bhd 4.30% 23/06/2028 (AA2)	250,000	253,940	253,960.00	0.71
SP Setia Bhd 4.22% 21/04/2027 (AA2)	120,000	120,999	121,973.00	0.34
STM Lottery Sdn Bhd 4.74% 30/06/2032 (AA3)	290,000	290,945	298,929.00	0.83
STM Lottery Sdn Bhd 3.83% 28/09/2035 (AA3)	270,000	272,663	273,022.00	0.76
Toyota Capital (M) Sdn Bhd 4.05% 16/05/2031 (AAA)	30,000	30,276	30,634	0.09
Toyota Capital (M) Sdn Bhd 4.08% 19/11/2029 (AAA)	180,000	181,261	183,720.00	0.51
Toyota Capital (M) Sdn Bhd 4.14% 16/08/2030 (AAA)	80,000	81,655	82,795.00	0.23

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

Name of issuer	Nominal Value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2025				
Audited (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Toyota Capital (M) Sdn Bhd 4.25% 28/07/2028 (AAA)	100,000	101,906	102,033.00	0.28
Toyota Capital (M) Sdn Bhd 4.30% 26/02/2030 (AAA)	40,000	41,231	41,591.00	0.12
Toyota Capital (M) Sdn Bhd 4.35% 29/08/2028 (AAA)	280,000	289,172	289,530.00	0.80
Toyota Capital (M) Sdn Bhd 4.43% 24/01/2029 (AAA)	140,000	143,628	143,985.00	0.40
UEM Sunrise Bhd 4.87% 29/09/2028 (AA3)	110,000	115,087	114,672.00	0.32
UEM Sunrise Bhd 4.01% 04/03/2031 (AA3)	40,000	40,587	40,987.00	0.11
UEM Sunrise Bhd 4.08% 04/03/2032 (AA3)	20,000	20,302	20,594.00	0.06
YTL Power International Bhd 4.99% 24/03/2033 (AA1)	65,000	66,102	71,122.00	0.20
YTL Power International Bhd 4.99% 24/08/2028 (AA1)	140,000	144,445	147,356.00	0.40
TOTAL UNQUOTED FIXED INCOME SECURITIES	**29,641,000**	**30,322,659**	**30,589,151**	**85.01**
ACCUMULATED UNREALISED GAIN ON UNQUOTED FIXED INCOME SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		**266,492**		
TOTAL UNQUOTED FIXED INCOME SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		**30,589,151**		

GG - Government Guaranteed
GB - Government Bond

The unquoted fixed income securities which are not rated as at the end of each financial period/year are issued, backed or guaranteed by government or government agencies.

9. CASH AND CASH EQUIVALENTS

	30.06.2026 RM	31.12.2025 Audited RM
Deposits with licensed financial institutions	12,136,997	1,351,115
Bank balance	28,159	22,090
	12,165,156	1,373,205

10. NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

Net assets attributable to unit holders as at the reporting date comprises of:

	30.06.2026	31.12.2025 Audited
	RM	RM
Unit holders' contributions	49,342,605	30,895,273
Retained earnings	3,865,310	5,100,379
	53,207,915	35,995,652

The movement in the components of net assets attributable to unit holders for the financial period were as follows:

	Unit holders' contributions	Retained earnings	Total
	RM	RM	RM
Balance as at 1 January 2026	30,895,273	5,100,379	35,995,652
Movement in unitholders' contribution:			
- Creation of units from applications	33,608,263	-	33,608,263
- Creation of units from distribution	1,678,153	-	1,678,153
- Cancellation of units	(16,839,084)	-	(16,839,084)
Total comprehensive income for the financial period	-	451,819	451,819
Distribution	-	(1,686,888)	(1,686,888)
Balance at 30 June 2026	49,342,605	3,865,310	53,207,915
Balance as at 1 January 2025	60,788,261	2,969,427	63,757,688
Movement in unitholders' contribution:			
- Creation of units from applications	17,364,076	-	17,364,076
- Creation of units from distribution	592,390	-	592,390
- Cancellation of units	(12,765,121)	-	(12,765,121)
Total comprehensive income for the financial period	-	1,559,095	1,559,095
Distribution	-	(594,967)	(594,967)
Balance at 30 June 2025	65,979,606	3,933,555	69,913,161

11. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.01.2026 to 30.06.2026	01.01.2025 to 31.12.2025 Audited
	No of units	No of units
At the beginning of the financial period/year	30,327,425	55,924,392
Add: Creation of units from applications	29,500,163	28,728,815
Add: Creation of units from distribution	1,473,606	1,135,789
Less: Cancellation of units	(14,787,449)	(55,461,571)
At the end of the financial period/year	46,513,745	30,327,425

12. TOTAL EXPENSE RATIO ("TER")

	01.01.2026 to 30.06.2026	01.01.2025 to 30.06.2025
	%	%
TER	0.58	0.53

12. TOTAL EXPENSE RATIO ("TER") (CONTINUED)

TER is derived based on the following calculation:

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

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

The average NAV of the Fund for the financial period calculated on daily basis is RM45,375,685 (30.06.2025: RM63,964,973).

13. PORTFOLIO TURNOVER RATIO ("PTR")

	01.01.2026 to 30.06.2026	01.01.2025 to 30.06.2025
PTR (times)	0.32	0.40

PTR is derived from the following calculation:

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

where:
total acquisition for the financial period = RM19,771,874 (30.06.2025: RM32,253,463)
total disposal for the financial period = RM9,072,445 (30.06.2025: RM18,873,867)

14. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Principal Asset Management Berhad	The Manager
Principal Financial Group, Inc.	Ultimate holding company of shareholder of the Manager
Principal International (Asia) Ltd	Shareholder of the Manager
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 Manager
CIMB Group Holdings Bhd	Ultimate holding company of shareholder of the Manager
CIMB Group Sdn Bhd	Shareholder of the Manager
CIMB Bank Bhd	Fellow related party to Manager

14. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES (CONTINUED)

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

Related parties	Relationship
Subsidiaries and associates of CIMB Group Holdings Berhad, other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of the shareholder of the Manager

Units held by the Manager and parties related to the Manager

	30.06.2026		31.12.2025 Audited	
	No. of units	RM	No. of units	RM
Manager				
Principal Asset Management Berhad	9	11	49	58

In the opinion of the Manager, the above units were transacted at the prevailing market price.

The units are held beneficially by the Manager for booking purposes. Other than the above, there were no units held by the Directors or parties related to the Manager.

In addition to the related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The Manager 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.

15. TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the top 10 brokers/dealers for the six months financial period ended 30 June 2026 were as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
RHB Bank Bhd	4,682,900	16.24	-	-
Malayan Banking Bhd	4,567,450	15.83	-	-
RHB Investment Bank Bhd	4,088,134	14.17	5,198	42.63
CIMB Bank Bhd #	3,891,647	13.49	-	-
Hong Leong Bank Bhd	2,039,517	7.07	-	-
Affin Hwang Investment Bank Bhd	1,859,966	6.45	1,394	11.43
UBS Securities Malaysia Sdn Bhd	1,715,503	5.95	3,860	31.66
Hong Leong Investment Bank Bhd	1,304,874	4.52	-	-
United Overseas Bank Malaysia Bhd	850,680	2.95	-	-
JP Morgan Chase Bank Bhd	741,288	2.57	-	-
Others	3,102,360	10.76	1,740	14.28
	28,844,319	100.00	12,192	100.00

15. TRANSACTIONS WITH BROKERS/DEALERS (CONTINUED)

Details of transactions with the top 10 brokers/dealers for the six months financial period ended 30 June 2025 were as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Hong Leong Investment Bank Bhd	10,155,755	19.87	-	-
RHB Bank Bhd	9,724,400	19.02	-	-
CIMB Bank Bhd #	6,547,712	12.81	-	-
Hong Leong Bank Bh	4,669,100	9.13	-	-
AmBank (M) Bhd	3,906,400	7.64	-	-
RHB Investment Bank Bhd	3,033,932	5.93	-	-
JP Morgan Chase Bank Bhd	3,006,900	5.88	-	-
Citi Bank Bhd	2,979,875	5.83	-	-
Malayan Banking Bhd	1,792,390	3.51	-	-
J.P. Morgan Sec (M) Sdn Bhd	1,392,444	2.72	2,465	72.41
Others	3,918,422	7.66	939	27.59
	51,127,330	100.00	3,404	100.00

Included in the transactions are trades conducted with CIMB Bank Bhd, fellow related party to the Manager amounting to RM3,891,647 (30.06.2025: RM6,547,712). The Manager 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.

DIRECTORY

Head Office of the Manager
Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))
Level 32, Exchange 106,
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(6016) 299 9792

Trustee for the Principal Lifetime Enhanced Bond Fund
HSBC (Malaysia) Trustee Berhad (Company No.: 193701000084 (1281-T))
19th Floor, Menara IQ, Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur, MALAYSIA.
Tel: (03) 2075 7800
Fax: (03) 8894 2611

List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

APPENDIX 1

<table>
<tr><th></th><th>Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")</th><th>Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")</th></tr>
<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td>Definitions/ iii</td><td><table><tr><td>Class D</td><td>-</td><td>A Class issued by the Fund denominated in MYR and differentiated by feature such as type of eligible investors and/or transaction methods.</td></tr></table></td><td><table><tr><td>Class D, Class I MYR</td><td>-</td><td>A Class issued by the Fund denominated in MYR and differentiated by feature such as type of eligible investors and/or transaction methods.</td></tr></table></td></tr>
<tr><td>1.1/ 1 & 4.1/ 3</td><td>1.1.1 PRINCIPAL MALAYSIA TITANS FUND

Distribution Policy:
For Class MYR and Class D
We have the discretion to distribute part or all of the Class's distributable income. The distribution (if any) may vary from period to period depending on the investment objective and the performance of the Class.</td><td>1.1.1 PRINCIPAL MALAYSIA TITANS FUND

Distribution Policy:
For Class MYR, Class D and Class I MYR
We have the discretion to distribute part or all of the Class's distributable income. The distribution (if any) may vary from period to period depending on the investment objective and the performance of the Class.</td></tr>
<tr><td>1.2.2/ 37 & 4.7/ 4</td><td>1.2.2. Launch date, Initial Offer Period & Initial Offer Price per Unit

Currently, the Classes below are available for sale.

<table><tr><th>Funds</th><th>Name of Class</th><th>Launch date</th><th>Initial offer period</th><th>Initial offer price per unit</th></tr><tr><td colspan="5">Equity Funds</td></tr><tr><td rowspan="2">Principal Malaysia Titans Fund</td><td>Class MYR</td><td>1 August 1995</td><td>N/A</td><td>N/A</td></tr><tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr><tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>Class MYR</td><td>18 August 2004</td><td>N/A</td><td>N/A</td></tr></table></td><td>1.2.2. Launch date, Initial Offer Period & Initial Offer Price per Unit

Currently, the Classes below are available for sale.

<table><tr><th>Funds</th><th>Name of Class</th><th>Launch date</th><th>Initial offer period</th><th>Initial offer price per unit</th></tr><tr><td colspan="5">Equity Funds</td></tr><tr><td rowspan="3">Principal Malaysia Titans Fund</td><td>Class MYR</td><td>1 August 1995</td><td>N/A</td><td>N/A</td></tr><tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr><tr><td>Class I MYR*</td><td>Launch date will be the</td><td>1 day which is on the</td><td>MYR1.0 000</td></tr></table></td></tr>
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List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><th></th><th>Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")</th><th>Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")</th></tr>
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<tr><td></td><td>
<table>
<tr><td>Principal Malaysia Opportunities Fund</td><td>Class MYR</td><td>12 March 1998</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal Titans Growth & Income Fund</td><td>Class MYR</td><td>15 May 1991</td><td>N/A</td><td>N/A</td></tr>
<tr><td rowspan="2">Principal Titans Income Plus Fund</td><td>Class MYR</td><td>1 October 2003</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal Small Cap Opportunities Fund</td><td>Class MYR</td><td>20 April 2004</td><td>N/A</td><td>N/A</td></tr>
<tr><td colspan="5">Mixed Asset Funds</td></tr>
<tr><td>Principal Lifetime Balanced Fund</td><td>Class MYR</td><td>12 March 1998</td><td>N/A</td><td>N/A</td></tr>
<tr><td rowspan="2">Principal Lifetime Balanced Income Fund</td><td>Class MYR</td><td>10 August 1995</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal Dynamic Enhanced Malaysia Income Fund</td><td>Class MYR</td><td>12 March 1998</td><td>N/A</td><td>N/A</td></tr>
<tr><td colspan="5">Fixed Income Funds</td></tr>
<tr><td rowspan="2">Principal Lifetime Bond Fund</td><td>Class MYR</td><td>15 November 1995</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr>
</table>
</td><td>
<table>
<tr><td></td><td></td><td>date of the Fourth Supplemental Master Prospectus[Note 1]</td><td>launch date</td><td></td></tr>
<tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>Class MYR</td><td>18 August 2004</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal Malaysia Opportunities Fund</td><td>Class MYR</td><td>12 March 1998</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal Titans Growth & Income Fund</td><td>Class MYR</td><td>15 May 1991</td><td>N/A</td><td>N/A</td></tr>
<tr><td rowspan="2">Principal Titans Income Plus Fund</td><td>Class MYR</td><td>1 October 2003</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal Small Cap Opportunities Fund</td><td>Class MYR</td><td>20 April 2004</td><td>N/A</td><td>N/A</td></tr>
<tr><td colspan="5">Mixed Asset Funds</td></tr>
<tr><td>Principal Lifetime Balanced Fund</td><td>Class MYR</td><td>12 March 1998</td><td>N/A</td><td>N/A</td></tr>
<tr><td rowspan="2">Principal Lifetime Balanced Income Fund</td><td>Class MYR</td><td>10 August 1995</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class D</td><td>22 January 2024</td><td>N/A</td><td>N/A</td></tr>
</table>
</td></tr>
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List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")					Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")				
Section / Page	Description					Description				
	Principal Lifetime Enhanced Bond Fund	Class MYR	23 March 2004	N/A	N/A	Principal Dynamic Enhanced Malaysia Income Fund	Class MYR	12 March 1998	N/A	N/A
	Regional & Global Funds					Fixed Income Funds				
	Principal Asia Titans Fund	Class MYR	1 March 2006	N/A	N/A	Principal Lifetime Bond Fund	Class MYR	15 November 1995	N/A	N/A
		Class D	22 January 2024	N/A	N/A		Class D	22 January 2024	N/A	N/A
	Principal China-India-Indonesia Opportunities Fund	Class MYR	21 January 2010	N/A	N/A	Principal Lifetime Enhanced Bond Fund	Class MYR	23 March 2004	N/A	N/A
	Principal Greater Bay Fund	Class AUD-Hedged	31 October 2019	N/A	N/A	Regional & Global Funds				
		Class MYR-Hedged		N/A	N/A	Principal Asia Titans Fund	Class MYR	1 March 2006	N/A	N/A
		Class SGD-Hedged		N/A	N/A		Class D	22 January 2024	N/A	N/A
		Class USD		N/A	N/A	Principal China-India-Indonesia Opportunities Fund	Class MYR	21 January 2010	N/A	N/A
	Principal China Direct Opportunities Fund	Class MYR	8 March 2018	N/A	N/A	Principal Greater Bay Fund	Class AUD-Hedged	31 October 2019	N/A	N/A
		Class SGD		N/A	N/A		Class MYR-Hedged		N/A	N/A
		Class USD		N/A	N/A		Class SGD-Hedged		N/A	N/A
	Principal US High Conviction Equity Fund	Class MYR	12 January 2022	N/A	N/A		Class USD		N/A	N/A
		Class MYR-Hedged		N/A	N/A	Principal China Direct Opportunities Fund	Class MYR	8 March 2018	N/A	N/A
		Class SGD		N/A	N/A		Class SGD		N/A	N/A
		Class USD		N/A	N/A		Class USD		N/A	N/A
	For more details, you may contact our Customer Care Centre under the "Corporate Directory" section or Distributors; or visit our website at www.principal.com.my.									

<table>
<tr><th></th><th>Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")</th><th>Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")</th></tr>
<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td rowspan="4">Principal US High Conviction Equity Fund</td><td>Class MYR</td><td rowspan="4">12 January 2022</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class MYR-Hedged</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class SGD</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Class USD</td><td>N/A</td><td>N/A</td></tr>
</table>
* Class I MYR is only available for institutional investors.

Note 1 The launch date shall be the date disclosed above or such other date as may be determined by us at our discretion. Any change to the launch date will be published on the website at www.principal.com.my prior to the launch date and thereafter, a supplemental master prospectus will be issued to inform investors of the revised launch date.

For more details, you may contact our Customer Care Centre under the "Corporate Directory" section or Distributors; or visit our website at www.principal.com.my.
</td></tr>
<tr><td>2.1.1/ 49 & 5.1/ 6-7</td><td>2.1.1 Application Fee

When applying unit of the Funds, you may be charged an Application Fee based on the NAV per unit of the respective Class/Fund, which may differ between distribution channels. The table below shows the maximum Application Fee that may be charged.

<table>
<tr><th rowspan="2">Funds</th><th colspan="3">Maximum Application Fee (% of the NAV per unit)</th></tr>
<tr><th>Principal Distributors</th><th>IUTAs</th><th>Class D</th></tr>
<tr><th></th><th>%</th><th>%</th><th>%</th></tr>
<tr><td colspan="4">Equity Funds</td></tr>
<tr><td>Principal Malaysia Titans Fund</td><td>6.50</td><td>6.50</td><td>6.50</td></tr>
</table>
</td><td>2.1.1 Application Fee

When applying unit of the Funds, you may be charged an Application Fee based on the NAV per unit of the respective Class/Fund, which may differ between distribution channels. The table below shows the maximum Application Fee that may be charged.

<table>
<tr><th rowspan="2">Funds</th><th colspan="4">Maximum Application Fee (% of the NAV per unit)</th></tr>
<tr><th>Principal Distributors</th><th>IUTAs</th><th>Class D</th><th>Class I MYR</th></tr>
<tr><th></th><th>%</th><th>%</th><th>%</th><th>%</th></tr>
<tr><td colspan="5">Equity Funds</td></tr>
<tr><td>Principal Malaysia Titans Fund</td><td>6.50</td><td>6.50</td><td>6.50</td><td>6.50</td></tr>
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List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")			Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")				
Section / Page	Description			Description				
	Principal Malaysia Enhanced Opportunities Fund	6.50	6.50	N/A	Principal Malaysia Enhanced Opportunities Fund	6.50	6.50	N/A	N/A
	Principal Malaysia Opportunities Fund	5.00	5.00	N/A	Principal Malaysia Opportunities Fund	5.00	5.00	N/A	N/A
	Principal Titans Growth & Income Fund	6.50	6.50	N/A	Principal Titans Growth & Income Fund	6.50	6.50	N/A	N/A
	Principal Titans Income Plus Fund	6.50	6.50	6.50	Principal Titans Income Plus Fund	6.50	6.50	6.50	N/A
	Principal Small Cap Opportunities Fund	6.00	6.00	N/A	Principal Small Cap Opportunities Fund	6.00	6.00	N/A	N/A
	Principal KLCI-Linked Fund	5.50	5.50	N/A					
	Mixed Asset Funds				Mixed Asset Funds				
	Principal Lifetime Balanced Fund	5.00	5.00	N/A	Principal Lifetime Balanced Fund	5.00	5.00	N/A	N/A
	Principal Lifetime Balanced Income Fund	6.50	6.50	6.50	Principal Lifetime Balanced Income Fund	6.50	6.50	6.50	N/A
	Principal Dynamic Enhanced Malaysia Income Fund	5.00	5.00	N/A	Principal Dynamic Enhanced Malaysia Income Fund	5.00	5.00	N/A	N/A
	Fixed Income Funds				Fixed Income Funds				
	Principal Lifetime Bond Fund	2.00	2.00	2.00	Principal Lifetime Bond Fund	2.00	2.00	2.00	N/A
	Principal Lifetime Enhanced Bond Fund	2.00	2.00	N/A	Principal Lifetime Enhanced Bond Fund	2.00	2.00	N/A	N/A
	Regional & Global Funds				Regional & Global Funds				
	Principal Asia Titans Fund	6.50	6.50	6.50	Principal Asia Titans Fund	6.50	6.50	6.50	N/A
	Principal China-India-Indonesia Opportunities Fund	6.50	5.50	N/A	Principal China-India-Indonesia Opportunities Fund	6.50	5.50	N/A	N/A
	Principal Greater Bay Fund	5.00	5.00	N/A					
	Principal Asia Dynamic Bond Fund	2.00	2.00	N/A					

List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><th></th><th>Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")</th><th>Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")</th></tr>
<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td></td><td>
<table>
<tr><td>Principal China Direct Opportunities Fund</td><td>5.50</td><td>5.50</td><td>N/A</td></tr>
<tr><td>Principal US High Conviction Equity Fund</td><td>5.00</td><td>5.00</td><td>N/A</td></tr>
<tr><td>Principal Asia Pacific Renewables Fund</td><td>5.00</td><td>5.00</td><td>N/A</td></tr>
</table>
</td><td>
<table>
<tr><td>Principal Greater Bay Fund</td><td>5.00</td><td>5.00</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal China Direct Opportunities Fund</td><td>5.50</td><td>5.50</td><td>N/A</td><td>N/A</td></tr>
<tr><td>Principal US High Conviction Equity Fund</td><td>5.00</td><td>5.00</td><td>N/A</td><td>N/A</td></tr>
</table>
</td></tr>
<tr><td>2.2.1./ 50-51</td><td>
2.2.1. Management Fee

Please note that the Management Fee is charged to the respective Class, based on the NAV of the Class. Table below stipulates the Management Fee for the respective Class based on the NAV of the Class. The Management Fee shall be accrued daily based on the NAV of the Fund and paid monthly.
<table>
<tr><th>Funds</th><th>Management Fee (% p.a. of the NAV of the Class)</th></tr>
<tr><th></th><th>All Classes (other than Class I MYR)</th></tr>
<tr><td colspan="2">Equity Funds</td></tr>
<tr><td>Principal Malaysia Titans Fund</td><td>1.50</td></tr>
<tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>1.50</td></tr>
<tr><td>Principal Malaysia Opportunities Fund</td><td>1.85</td></tr>
<tr><td>Principal Titans Growth & Income Fund</td><td>1.50</td></tr>
</table>
</td><td>
2.2.1. Management Fee

Please note that the Management Fee is charged to the respective Class, based on the NAV of the Class. Table below stipulates the Management Fee for the respective Class based on the NAV of the Class. The Management Fee shall be accrued daily based on the NAV of the Fund and paid monthly.
<table>
<tr><th>Funds</th><th colspan="2">Management Fee (% p.a. of the NAV of the Class)</th></tr>
<tr><th></th><th>All Classes (other than Class I MYR)</th><th>Class I MYR</th></tr>
<tr><td colspan="3">Equity Funds</td></tr>
<tr><td>Principal Malaysia Titans Fund</td><td>1.50</td><td>Up to 0.30</td></tr>
<tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>1.50</td><td rowspan="3">N/A</td></tr>
<tr><td>Principal Malaysia Opportunities Fund</td><td>1.85</td></tr>
<tr><td>Principal Titans Growth & Income Fund</td><td>1.50</td></tr>
</table>
</td></tr>
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List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><th></th><th>Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")</th><th>Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")</th></tr>
<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td></td><td>
<table>
<tr><td>Principal Titans Income Plus Fund</td><td>1.85</td></tr>
<tr><td>Principal Small Cap Opportunities Fund</td><td>1.50</td></tr>
<tr><td><s>Principal KLCI-Linked Fund#</s></td><td><s>0.95</s></td></tr>
<tr><td colspan="2">Mixed Asset Funds</td></tr>
<tr><td>Principal Lifetime Balanced Fund</td><td>1.85</td></tr>
<tr><td>Principal Lifetime Balanced Income Fund</td><td>1.50</td></tr>
<tr><td>Principal Dynamic Enhanced Malaysia Income Fund</td><td>1.85</td></tr>
<tr><td colspan="2">Fixed Income Funds</td></tr>
<tr><td>Principal Lifetime Bond Fund</td><td>1.00</td></tr>
<tr><td>Principal Lifetime Enhanced Bond Fund</td><td>1.00</td></tr>
<tr><td colspan="2">Regional & Global Funds</td></tr>
<tr><td>Principal Asia Titans Fund</td><td>1.85</td></tr>
<tr><td>Principal China-India-Indonesia Opportunities Fund</td><td>1.80</td></tr>
<tr><td>Principal Greater Bay Fund</td><td>1.80</td></tr>
<tr><td>Principal China Direct Opportunities Fund</td><td>1.80</td></tr>
<tr><td>Principal US High Conviction Equity Fund</td><td>1.80</td></tr>
</table>
Below is an illustration on how the Management Fee is calculated:</td><td>
<table>
<tr><td>Principal Titans Income Plus Fund</td><td>1.85</td><td rowspan="2"></td></tr>
<tr><td>Principal Small Cap Opportunities Fund</td><td>1.50</td></tr>
<tr><td colspan="3">Mixed Asset Funds</td></tr>
<tr><td>Principal Lifetime Balanced Fund</td><td>1.85</td><td rowspan="3">N/A</td></tr>
<tr><td>Principal Lifetime Balanced Income Fund</td><td>1.50</td></tr>
<tr><td>Principal Dynamic Enhanced Malaysia Income Fund</td><td>1.85</td></tr>
<tr><td colspan="3">Fixed Income Funds</td></tr>
<tr><td>Principal Lifetime Bond Fund</td><td>1.00</td><td rowspan="2">N/A</td></tr>
<tr><td>Principal Lifetime Enhanced Bond Fund</td><td>1.00</td></tr>
<tr><td colspan="3">Regional & Global Funds</td></tr>
<tr><td>Principal Asia Titans Fund</td><td>1.85</td><td rowspan="5">N/A</td></tr>
<tr><td>Principal China-India-Indonesia Opportunities Fund</td><td>1.80</td></tr>
<tr><td>Principal Greater Bay Fund</td><td>1.80</td></tr>
<tr><td>Principal China Direct Opportunities Fund</td><td>1.80</td></tr>
<tr><td>Principal US High Conviction Equity Fund</td><td>1.80</td></tr>
</table>
Below is an illustration on how the Management Fee is calculated:
Management Fee for the day = NAV of the Fund x Management Fee</td></tr>
</table>

List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td></td><td>Management Fee for the day = NAV of the Fund x Management Fee rate for the Fund (%) / 365 days

If the NAV of the Fund is MYR500 million, then

Management Fee for the day = MYR500 million x 1.00% per annum / 365 days
= MYR13,698.63

Note: In the event of a leap year, the computation will be based on 366 calendar days.
For KLF, management fee will be charged at the Fund level.</td><td>rate for the Fund (%) / 365 days

If the NAV of the Fund is MYR500 million, then

Management Fee for the day = MYR500 million x 1.00% per annum / 365 days
= MYR13,698.63

Note: In the event of a leap year, the computation will be based on 366 calendar days.</td></tr>
<tr><td>2.2.2./ 51-52 & 5.4/ 7-8</td><td>2.2.2. Trustee Fee

The table below stipulates the Trustee Fee and custodian fee for the respective Funds, based on the NAV of the Fund. The Trustee Fee and custodian fee shall be accrued daily based on the NAV of the Fund and paid monthly.

<table>
<tr><th>Funds</th><th>Maximum Trustee Fee (% p.a. of the NAV of the Fund)</th><th>With effect from the Effective Date, the maximum Trustee Fee will be revised to the below (% p.a. of the NAV of the Fund)</th></tr>
<tr><td colspan="2">Equity Funds</td><td></td></tr>
<tr><td>Principal Malaysia Titans Fund</td><td>Note 1</td><td>0.01</td></tr>
<tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>0.06</td><td>0.045</td></tr>
<tr><td>Principal Malaysia Opportunities Fund</td><td>0.08</td><td>0.045</td></tr>
</table></td><td>2.2.2. Trustee Fee

The table below stipulates the Trustee Fee and custodian fee for the respective Funds, based on the NAV of the Fund. The Trustee Fee and custodian fee shall be accrued daily based on the NAV of the Fund and paid monthly.

<table>
<tr><th>Funds</th><th>Trustee Fee (% p.a. of the NAV of the Fund)</th></tr>
<tr><td colspan="2">Equity Funds</td></tr>
<tr><td>Principal Malaysia Titans Fund</td><td>0.01</td></tr>
<tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>0.045</td></tr>
<tr><td>Principal Malaysia Opportunities Fund</td><td>0.045</td></tr>
<tr><td>Principal Titans Growth & Income Fund</td><td>0.045</td></tr>
<tr><td>Principal Titans Income Plus Fund</td><td>0.045</td></tr>
<tr><td>Principal Small Cap Opportunities Fund</td><td>0.045</td></tr>
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Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><td></td><td>
<table>
<tr><td>Principal Titans Growth & Income Fund</td><td><s>0.07</s></td><td>0.045</td></tr>
<tr><td>Principal Titans Income Plus Fund</td><td><s>0.06</s></td><td>0.045</td></tr>
<tr><td>Principal Small Cap Opportunities Fund</td><td><s>0.07</s></td><td>0.045</td></tr>
<tr><td><s>Principal KLCI-Linked Fund</s></td><td><s>0.07</s></td><td><s>0.045</s></td></tr>
<tr><td colspan="2">Mixed Asset Funds</td><td></td></tr>
<tr><td>Principal Lifetime Balanced Fund</td><td><s>0.08</s></td><td>0.045</td></tr>
<tr><td>Principal Lifetime Balanced Income Fund</td><td><s>Note 1</s></td><td>0.01</td></tr>
<tr><td>Principal Dynamic Enhanced Malaysia Income Fund</td><td><s>0.08</s></td><td>0.045</td></tr>
<tr><td colspan="2">Fixed Income Funds</td><td></td></tr>
<tr><td>Principal Lifetime Bond Fund</td><td><s>0.05</s></td><td>0.03</td></tr>
<tr><td>Principal Lifetime Enhanced Bond Fund</td><td><s>0.05</s></td><td>0.03</td></tr>
<tr><td colspan="2">Regional & Global Funds</td><td></td></tr>
<tr><td>Principal Asia Titans Fund</td><td><s>0.035</s></td><td>0.035</td></tr>
<tr><td>Principal China-India-Indonesia Opportunities Fund</td><td><s>0.08</s></td><td>0.045</td></tr>
<tr><td>Principal Greater Bay Fund</td><td><s>0.06</s></td><td>0.045</td></tr>
</table>
</td><td>
<table>
<tr><td colspan="2">Mixed Asset Funds</td></tr>
<tr><td>Principal Lifetime Balanced Fund</td><td>0.045</td></tr>
<tr><td>Principal Lifetime Balanced Income Fund</td><td>0.01</td></tr>
<tr><td>Principal Dynamic Enhanced Malaysia Income Fund</td><td>0.045</td></tr>
<tr><td colspan="2">Fixed Income Funds</td></tr>
<tr><td>Principal Lifetime Bond Fund</td><td>0.03</td></tr>
<tr><td>Principal Lifetime Enhanced Bond Fund</td><td>0.03</td></tr>
<tr><td colspan="2">Regional & Global Funds</td></tr>
<tr><td>Principal Asia Titans Fund</td><td>0.035</td></tr>
<tr><td>Principal China-India-Indonesia Opportunities Fund</td><td>0.045</td></tr>
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<tr><td>Principal US High Conviction Equity Fund</td><td>0.045</td></tr>
</table>
Below is an illustration on how the Trustee Fee is calculated:
Trustee Fee for the day (%) / 365 days = NAV of the Fund x Trustee Fee rate for the Fund
If the NAV of the Fund is MYR500 million, then
Trustee Fee for the day = MYR616.44 = MYR500 million x 0.045% per annum / 365 days
</td></tr>
</table>

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Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><td></td><td>
<table>
<tr><td>Principal Asia Dynamic Bond Fund</td><td><s>0.05</s></td><td>0.03</td></tr>
<tr><td>Principal China Direct Opportunities Fund</td><td><s>0.06</s></td><td>0.045</td></tr>
<tr><td>Principal US High Conviction Equity Fund</td><td><s>0.06</s></td><td>0.045</td></tr>
<tr><td>Principal Asia Pacific Renewables Fund</td><td><s>0.045</s></td><td>0.045</td></tr>
</table>
</td><td>Note: In the event of a leap year, the computation will be based on 366 calendar days.</td></tr>
<tr><td>3.5/ 59-60 & 6.7/ 10-12</td><td>3.5. MINIMUM INVESTMENTS

<table>
<tr><th rowspan="2">Funds</th><th rowspan="2">Class</th><th rowspan="2">Minimum initial investment#</th><th rowspan="2">Minimum additional investment#</th><th colspan="2">Regular Savings Plan (RSP)</th></tr>
<tr><th>Minimum initial investment#</th><th>Minimum additional investment#</th></tr>
<tr><td colspan="6">Note: The currency denomination of the investment will be based on the respective Class of the Funds.</td></tr>
<tr><td colspan="6">Equity Funds</td></tr>
<tr><td rowspan="2">Principal Malaysia Titans Fund</td><td>MYR</td><td>500</td><td>200</td><td>500</td><td>200</td></tr>
<tr><td>D</td><td>10</td><td>10</td><td>500</td><td>500</td></tr>
<tr><td>Principal Malaysia Enhanced</td><td>MYR</td><td>500</td><td>200</td><td>500</td><td>200</td></tr>
</table>
</td><td>3.5. MINIMUM INVESTMENTS

<table>
<tr><th rowspan="2">Funds</th><th rowspan="2">Class</th><th rowspan="2">Minimum initial investment#</th><th rowspan="2">Minimum additional investment#</th><th colspan="2">Regular Savings Plan (RSP)</th></tr>
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List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")						Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")					
Section / Page	Description						Description					
	Opportunities Fund							I MYR	500,000,000	200	N/A	N/A
	Principal Malaysia Opportunities Fund	MYR	500	200	500	200	Principal Malaysia Enhanced Opportunities Fund	MYR	500	200	500	200
	Principal Titans Growth & Income Fund	MYR	500	200	500	200	Principal Malaysia Opportunities Fund	MYR	500	200	500	200
	Principal Titans Income Plus Fund	MYR	500	200	500	200	Principal Titans Growth & Income Fund	MYR	500	200	500	200
		D	10	10	500	500	Principal Titans Income Plus Fund	MYR	500	200	500	200
	Principal Small Cap Opportunities Fund	MYR	500	200	500	200		D	10	10	500	500
	~~Principal KLCI-Linked Fund*~~	~~N/A~~	~~500~~	~~200~~	~~500~~	~~200~~	Principal Small Cap Opportunities Fund	MYR	500	200	500	200
	Mixed Asset Funds						Mixed Asset Funds					
	Principal Lifetime Balanced Fund	MYR	500	200	500	200	Principal Lifetime Balanced Fund	MYR	500	200	500	200
	Principal Lifetime Balanced Income Fund	MYR	500	200	500	200	Principal Lifetime Balanced Income Fund	MYR	500	200	500	200
		D	10	10	500	500		D	10	10	500	500

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Section / Page	Description						Description					
	Principal Dynamic Enhanced Malaysia Income Fund	MYR	500	200	500	200	Principal Dynamic Enhanced Malaysia Income Fund	MYR	500	200	500	200
	Fixed Income Funds						Fixed Income Funds					
	Principal Lifetime Bond Fund	MYR	2,000	500	2,000	500	Principal Lifetime Bond Fund	MYR	2,000	500	2,000	500
		D	10	10	500	500		D	10	10	500	500
	Principal Lifetime Enhanced Bond Fund	MYR	2,000	500	2,000	500	Principal Lifetime Enhanced Bond Fund	MYR	2,000	500	2,000	500
	Regional & Global Funds						Regional & Global Funds					
	Principal Asia Titans Fund	MYR	500	200	500	200	Principal Asia Titans Fund	MYR	500	200	500	200
		D	10	10	500	500		D	10	10	500	500
	Principal China-India-Indonesia Opportunities Fund	MYR	500	200	500	200	Principal China-India-Indonesia Opportunities Fund	MYR	500	200	500	200
	Principal Greater Bay Fund	AUD-Hedged	1,000	100	N/A	N/A	Principal Greater Bay Fund	AUD-Hedged	1,000	100	N/A	N/A
		MYR-Hedged	1,000	100	N/A	N/A		MYR-Hedged	1,000	100	N/A	N/A
		SGD-Hedged	1,000	100	N/A	N/A						
		USD	1,000	100	N/A	N/A						
	Principal Asia Dynamic Bond Fund	MYR	1,000	100	1,000	100						

List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td></td><td>
<table>
<tr><td rowspan="3">Principal China Direct Opportunities Fund</td><td>MYR</td><td>1,000</td><td>100</td><td>1,000</td><td>100</td></tr>
<tr><td>SGD</td><td>1,000</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td>USD</td><td>1,000</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td rowspan="4">Principal US High Conviction Equity Fund</td><td>MYR</td><td>100</td><td>100</td><td>100</td><td>100</td></tr>
<tr><td>MYR-Hedged</td><td>100</td><td>100</td><td>100</td><td>100</td></tr>
<tr><td>SGD</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td>USD</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td rowspan="4">Principal Asia Pacific Renewables Fund</td><td>AUD-Hedged</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td>MYR-Hedged</td><td>100</td><td>100</td><td>100</td><td>100</td></tr>
<tr><td>SGD-Hedged</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td>USD</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
</table>

The amount includes any applicable fees and charges, such as application fee (if any), which are subject to any applicable taxes.

<s>* KLF is not a multi-class fund and is denominated in Ringgit Malaysia.</s>

Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Funds; and/or (c) transactional values including but not limited to the units or amount, for any</td><td>
<table>
<tr><td rowspan="2"></td><td>SGD-Hedged</td><td>1,000</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td>USD</td><td>1,000</td><td>100</td><td>N/A</td><td>N/A</td></tr>
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<tr><td>SGD</td><td>1,000</td><td>100</td><td>N/A</td><td>N/A</td></tr>
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<tr><td>MYR-Hedged</td><td>100</td><td>100</td><td>100</td><td>100</td></tr>
<tr><td>SGD</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
<tr><td>USD</td><td>100</td><td>100</td><td>N/A</td><td>N/A</td></tr>
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We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Funds; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</td></tr>
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List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

<table>
<tr><th></th><th>Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")</th><th>Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")</th></tr>
<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td></td><td>Unit holder and/or investments made via any distribution channels or platform.

The minimum initial investment for EPF-MIS shall be MYR1,000 or such other amount as determined by EPF or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</td><td>The minimum initial investment for EPF-MIS shall be MYR1,000 or such other amount as determined by EPF or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</td></tr>
<tr><td>3.6/ 61-62 & 6.9/ 12-14</td><td>3.6. MINIMUM WITHDRAWALS AND MINIMUM BALANCE

The minimum withdrawals and minimum balance for each Class are stipulated in the table below, unless you are withdrawing your entire investment. You may withdraw by completing a withdrawal application and submit to the relevant Distributor, Principal Malaysia's office, e-Wallet App or such other channel (where available). There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number provided by you or through e-wallet with the e-Wallet Provider (where available). Please note that for EPF-MIS, your withdrawal proceeds will be paid to EPF.
<table>
<tr><th>Funds</th><th>Class</th><th>Minimum withdrawal</th><th>Minimum balance</th></tr>
<tr><td colspan="4">Equity Funds</td></tr>
<tr><td rowspan="2">Principal Malaysia Titans Fund</td><td>MYR</td><td>200 units</td><td>250 units</td></tr>
<tr><td>D</td><td>MYR 10</td><td>10 units</td></tr>
<tr><td>Principal Malaysia Enhanced Opportunities Fund</td><td>MYR</td><td>400 units</td><td>500 units</td></tr>
<tr><td>Principal Malaysia Opportunities Fund</td><td>MYR</td><td>400 units</td><td>500 units</td></tr>
<tr><td>Principal Titans Growth & Income Fund</td><td>MYR</td><td>200 units</td><td>250 units</td></tr>
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<tr><th>Funds</th><th>Class</th><th>Minimum withdrawal</th><th>Minimum balance</th></tr>
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Section / Page	Description			Description			
	Principal Titans Income Plus Fund	MYR	200 units	250 units	Principal Titans Income Plus Fund	MYR	200 units	250 units
		D	MYR 10	10 units		D	MYR 10	10 units
	Principal Small Cap Opportunities Fund	MYR	400 units	500 units	Principal Small Cap Opportunities Fund	MYR	400 units	500 units
	~~Principal KLCI Linked Fund*~~	~~N/A~~	~~400 units~~	~~250 units~~				
	Mixed Asset Funds				Mixed Asset Funds			
	Principal Lifetime Balanced Fund	MYR	400 units	500 units	Principal Lifetime Balanced Fund	MYR	400 units	500 units
	Principal Lifetime Balanced Income Fund	MYR	200 units	250 units	Principal Lifetime Balanced Income Fund	MYR	200 units	250 units
		D	MYR 10	10 units		D	MYR 10	10 units
	Principal Dynamic Enhanced Malaysia Income Fund	MYR	400 units	500 units	Principal Dynamic Enhanced Malaysia Income Fund	MYR	400 units	500 units
	Fixed Income Funds				Fixed Income Funds			
	Principal Lifetime Bond Fund	MYR	500 units	1,000 units	Principal Lifetime Bond Fund	MYR	500 units	1,000 units
		D	MYR 10	10 units		D	MYR 10	10 units
	Principal Lifetime Enhanced Bond Fund	MYR	500 units	1,000 units	Principal Lifetime Enhanced Bond Fund	MYR	500 units	1,000 units
	Regional & Global Funds				Regional & Global Funds			
	Principal Asia Titans Fund	MYR	400 units	500 units	Principal Asia Titans Fund	MYR	400 units	500 units
		D	MYR 10	10 units		D	MYR 10	10 units
	Principal China-India-Indonesia Opportunities Fund	MYR	500 units	1,000 units	Principal China-India-Indonesia Opportunities Fund	MYR	500 units	1,000 units
	Principal Greater Bay Fund	AUD-Hedged	100 units	1,000 units	Principal Greater Bay Fund	AUD-Hedged	100 units	1,000 units
		MYR-Hedged	100 units	1,000 units		MYR-Hedged	100 units	1,000 units
						SGD-Hedged	100 units	1,000 units

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Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

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<table>
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<tr><td></td><td>USD</td><td>100 units</td><td>1,000 units</td></tr>
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<tr><td>USD</td><td>100 units</td><td>1,000 units</td></tr>
<tr><td rowspan="4">Principal US High Conviction Equity Fund</td><td>MYR</td><td>100 units</td><td>100 units</td></tr>
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<tr><td>USD</td><td>100 units</td><td>100 units</td></tr>
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Notes:

There is no exit and re-entry option.
Withdrawal is subject to the minimum balance being maintained.
If the balance (i.e. number of units) of your investment drops below the minimum balance stipulated above, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw your entire investment and forward the proceeds to you.
We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.
We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Funds; and/or (c) transactional values including but not limited to the units or

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<table>
<tr><td></td><td>USD</td><td>100 units</td><td>1,000 units</td></tr>
<tr><td rowspan="3">Principal China Direct Opportunities Fund</td><td>MYR</td><td>100 units</td><td>1,000 units</td></tr>
<tr><td>SGD</td><td>100 units</td><td>1,000 units</td></tr>
<tr><td>USD</td><td>100 units</td><td>1,000 units</td></tr>
<tr><td rowspan="4">Principal US High Conviction Equity Fund</td><td>MYR</td><td>100 units</td><td>100 units</td></tr>
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	amount, for any Unit holder and/or investments made via any distribution channels or platform. ~~** KLF is not a multi-class fund and is denominated in Ringgit Malaysia.*~~	*any Unit holder and/or investments made via any distribution channels or platform.*
3.7/ 62 & 6.11/14	3.7. COOLING-OFF PERIOD For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e. from the d ate the completed application is received and accepted by us or any of our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) ("Refund Amount"). We will pay the Refund Amount including the Application Fee (if any) to you in the currency of the respective Class within seven (7) Business Days from the date we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or our Distributors. However, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right. For transaction through e-Wallet App, cooling-off right is not applicable if you have withdrawn all or parts of your investment from Class D either to your e-Wallet or your bank account. Request for cooling-off can be made directly through Principal Malaysia and/or through the e-Wallet App (where available). If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, your cooling-off right is subject to EPF's terms and conditions.	3.7. COOLING-OFF PERIOD For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e. from the date the completed application is received and accepted by us or any of our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) ("Refund Amount"). We will pay the Refund Amount including the Application Fee (if any) to you in the currency of the respective Class within seven (7) Business Days from the date we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or our Distributors. However, institutional investor, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right. For transaction through e-Wallet App, cooling-off right is not applicable if you have withdrawn all or parts of your investment from Class D either to your e-Wallet or your bank account. Request for cooling-off can be made directly through Principal Malaysia and/or through the e-Wallet App (where available). If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, your cooling-off right is subject to EPF's terms and conditions.

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<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td>4.3/ 66 & 7.2/ 15-16 & 6.3/ 4-5</td><td>4.3. DEEDS

This table describes the Deeds governing the Funds.

<table><tr><th></th><th>Deeds</th></tr><tr><td>Equity Funds</td><td>• Master Deed dated 15 May 2008
• First Supplemental Deed dated 25 June 2008
• Second Supplemental Master Deed dated 25 June 2008
• Third Supplemental Master Deed dated 14 July 2008
• Fourth Supplemental Master Deed dated 18 March 2009
• Fifth Supplemental Master Deed dated 16 July 2009
• Sixth Supplemental Master Deed dated 16 December 2009
• Seventh Supplemental Master Deed dated 11 February 2010
• Eighth Supplemental Master Deed dated 14 June 2010
• Ninth Supplemental Master Deed dated 25 November 2010
• Thirteenth Supplemental Master Deed dated 26 June 2012
• Fourteenth Supplemental Master Deed dated 21 September 2012
• Eighteenth Supplemental Master Deed dated 25 March 2015
• Nineteenth Supplemental Master Deed dated 11 May 2016
• Twentieth Supplemental Master Deed dated 21 October 2019
• Twenty First Supplemental Master Deed dated 4 December 2019</td></tr></table></td><td>4.3. DEEDS

This table describes the Deeds governing the Funds.

<table><tr><th></th><th>Deeds</th></tr><tr><td>Equity Funds</td><td>• Master Deed dated 15 May 2008
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• Sixth Supplemental Master Deed dated 16 December 2009
• Seventh Supplemental Master Deed dated 11 February 2010
• Eighth Supplemental Master Deed dated 14 June 2010
• Ninth Supplemental Master Deed dated 25 November 2010
• Thirteenth Supplemental Master Deed dated 26 June 2012
• Fourteenth Supplemental Master Deed dated 21 September 2012
• Eighteenth Supplemental Master Deed dated 25 March 2015
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• Twentieth Supplemental Master Deed dated 21 October 2019
• Twenty First Supplemental Master Deed dated 4 December 2019</td></tr></table></td></tr>
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	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")	Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")
Section / Page	Description	Description
	• Twenty Second Supplemental Master Deed dated 7 May 2021 • Twenty Third Supplemental Master Deed dated 27 June 2022 • Twenty Fourth Supplemental Master Deed dated 13 January 2023 • Twenty Fifth Supplemental Master Deed dated 26 May 2023 • Twenty Sixth Supplemental Master Deed dated 25 March 2025 <u>For GBAY:</u> • Master Deed dated 28 August 2019 • First Supplemental Deed dated 10 January 2023 <u>For OP-CDO:</u> • Master Deed dated 22 January 2018 • First Supplemental Deed dated 7 November 2019 • Second Supplemental Deed dated 10 January 2023 <u>For UHCE:</u> • Master Deed dated 20 August 2021 • First Supplemental Deed dated 10 January 2023	• Twenty Second Supplemental Master Deed dated 7 May 2021 • Twenty Third Supplemental Master Deed dated 27 June 2022 • Twenty Fourth Supplemental Master Deed dated 13 January 2023 • Twenty Fifth Supplemental Master Deed dated 26 May 2023 • Twenty Sixth Supplemental Master Deed dated 25 March 2025 • Twenty Seventh Supplemental Master Deed dated 24 February 2026 <u>For GBAY:</u> • Master Deed dated 28 August 2019 • First Supplemental Deed dated 10 January 2023 <u>For OP-CDO:</u> • Master Deed dated 22 January 2018 • First Supplemental Deed dated 7 November 2019 • Second Supplemental Deed dated 10 January 2023 <u>For UHCE:</u> • Master Deed dated 20 August 2021 • First Supplemental Deed dated 10 January 2023
10.2.1./ 84	10.2.1. Expenses permitted by the Deeds Nil	10.2.1. Expenses permitted by the Deeds ▪ costs, fees and expenses deemed by the Management Company to have been incurred in connection with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority, ministry, agency or department; ▪ costs, fees and expenses incurred in relation to the subscription, renewal and/or licensing of the performance benchmark for the Fund;

List of Amendments
Fourth Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, Second Supplemental Master Prospectus dated 29 August 2025 and Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 1")	Fourth Supplemental Master Prospectus dated 7 May 2026 ("Prospectus 2")
Section / Page	Description	Description
		▪ costs, fees and expenses incurred in the engagement and provision of a registrar, administrator and/or transfer agent services; and ▪ costs, fees and expenses incurred in the provision of any electronic or digital invoicing.

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