

Principal Malaysia Titans Plus Fund

Semi-Annual Report

For The Six Months Financial Period Ended 30 April 2023

PRINCIPAL MALAYSIA TITANS PLUS FUND

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2023

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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 Malaysia Titans Plus Fund for the financial period ended 30 April 2023. You may also download this report from our website at www.principal.com.my.

We are pleased to share that we received the Top Fund House award at the recent 2023 iFAST Awards Night, managing the highest Assets under management ("AUM") among 29 funds houses on the iFAST platform. Principal also won awards in the Best Selling Unit Trust 2022 and the Best Selling Private Retirement Scheme ("PRS") 2022 categories.

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 (www.principal.com.my), like our Facebook page (@PrincipalAssetMY), follow us on our Instagram account (@principalassetmanagement_my), and LinkedIn page (Principal Asset Management Berhad) 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

MANAGER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?

The investment objective of the Fund is to achieve maximum capital appreciation over the long-term through all types of investments.

Has the Fund achieved its objective?

For the financial period under review, the Fund's Class MYR registered a total return of 1.18% while the Class SGD recorded a total return of 1.35%. Since inception, the Fund in term of Malaysia Ringgit ("MYR"), has met its objective by delivering a 5.71% annualised total return. The Fund's returns are stated and described under the Fund Performance section of this report.

What are the Fund investment policy and principal investment strategy?

The Fund may invest at least 70% of its Net Asset Value ("NAV") in equities and up to 28% of the Fund's NAV in other permissible investments and at least 2% of the Fund's NAV in liquid assets. In line with its objective, the investment policy and strategy of the Fund will focus on investment in shares of companies with growth potential. Generally, the Fund will invest primarily in large capitalisation companies listed on the main market of Bursa Malaysia. The Fund may also invest in 'Access, Certainty, Efficiency' ("ACE") market of Bursa Malaysia to provide better return. With effect from 14 April 2023, the Fund may invest up to 25% of its NAV in companies that are listed in any Eligible Market globally with some operations or businesses in Malaysia to capture growth opportunities.

The asset allocation strategy for this Fund is as follows:

- at least 70% of the Fund's NAV will be invested in equities;
- up to 28% of the Fund's NAV may be invested in other permissible investments; and
- at least 2% of the Fund's NAV will be invested in liquid assets.

Fund category/type

Equity/Aggressive Growth

When was the Fund launched?

Name of Class	Launch Date
Class MYR	28 September 1995
Class SGD*	18 February 2016

*only offered in Singapore

What was the size of the Fund as at 30 April 2023?

RM160.58 million (191.01 million units)

What is the Fund's benchmark?

FTSE Bursa Malaysia ("FBM") Top 100 ("FBM100") Index.

Note: Investors should note that the risk profile of the Fund is not the same as the risk profile of the benchmark.

What is the Fund distribution policy?

The Manager has the discretion to distribute part or all of the Class' distributable income. The distribution (if any) may vary from period to period depending on the investment objective and the performance of the Fund.

What was the net income distribution for the six months financial period ended 30 April 2023?

There was no income distribution for the six months financial period ended 30 April 2023.

PERFORMANCE DATA

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

	30.04.2023 %	30.04.2022 %	30.04.2021 %
Quoted securities			
- Construction	2.25	3.73	1.24
- Consumer Products & Services	11.25	13.37	12.93
- Energy	6.55	3.61	8.17
- Financial Services	18.29	29.20	25.43
- Health Care	9.05	3.69	6.54
- Industrial Products & Services	8.81	15.69	13.90
- Plantation	0.99	11.26	2.37
- Property	-	0.63	0.32
- Real Estate Investment Trust ("REITs")	-	-	-
- Technology	18.05	8.22	11.09
- Telecommunications & Media	5.65	2.18	5.37
- Transportation & Logistics	3.03	2.97	4.69
- Utilities	4.79	-	5.30
Cash and other assets	11.45	6.10	3.18
Liabilities	(0.16)	(0.65)	(0.53)
	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>

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

	30.04.2023	30.04.2022	30.04.2021
NAV (RM Million)			
- Class MYR	160.34	185.06	193.28
- Class SGD	0.24	0.25	0.34
Units in circulation (Million)			
- Class MYR	190.92	196.77	202.88
- Class SGD	0.09	0.08	0.11
NAV per unit (RM)			
- Class MYR	0.8398	0.9404	0.9526
- Class SGD	2.6496	2.9669	3.0052
	01.11.2022 to 30.04.2023	01.11.2021 to 30.04.2022	01.11.2020 to 30.04.2021
Highest NAV per unit (RM)			
- Class MYR	0.8738	0.9435	0.9783
- Class SGD	2.7566	2.9766	3.0862
Lowest NAV per unit (RM)			
- Class MYR	0.8152	0.8722	0.8152
- Class SGD	2.5718	2.7518	2.5714
Total return (%)			
- Class MYR	1.18	0.15	16.32
- Class SGD	1.35	(2.13)	14.73
Capital growth (%)			
- Class MYR	1.18	0.15	16.32
- Class SGD	1.35	(2.13)	14.73
Income distribution (%)			
- Class MYR	-	-	-
- Class SGD	-	-	-

PERFORMANCE DATA (CONTINUED)

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

	01.11.2022 to 30.04.2023	01.11.2021 to 30.04.2022	01.11.2020 to 30.04.2021
Total Expense Ratio ("TER") (%)	0.78	0.78	0.77
Portfolio Turnover Ratio ("PTR") (times) #	0.47	0.27	0.42

The Fund's PTR increased from 0.27 times to 0.47 times for the financial period under review due to higher trading activities as we rejigged the Fund for 2023.

	30.04.2023 %	30.04.2022 %	30.04.2021 %	30.04.2020 %	30.04.2019 %
Annual total return					
- Class MYR	(7.34)	3.14	24.58	(9.90)	(10.21)

(Launch date: 28 September 1995)

	30.04.2023 %	30.04.2022 %	30.04.2021 %	30.04.2020 %	30.04.2019 %
Annual total return					
- Class SGD	(12.50)	1.02	23.27	(10.22)	(10.41)

(Launch date: 18 February 2016)

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 NOVEMBER 2022 TO 30 APRIL 2023)

For the financial period under review, the FBM100 Index fell slightly by 9.71 points or 0.10% from 10,089.93 points to 10,080.22 points.

The Index rose by 2.60% month-on-month ("m-o-m") in November 2022. Investors cheered as the political deadlock from 15th General Election (which resulted in a hung parliament) was broken with the appointment of Datuk Seri Anwar Ibrahim as Malaysia's 10th Prime Minister who will lead a 'unity Government'. Global sentiment also improved on raised bets that the US Federal Reserve (the "Fed") may start slowing the pace of rate hikes in the upcoming Federal Open Market Committee ("FOMC") meeting on 15 December 2022 following the softer October 2022 inflation print.

The Index continued to rise by 0.65% in December 2022, aided by the year-end window-dressing and optimism over China's reopening come 8 January 2023. Nonetheless, the market has also continued to stay vigilant on renewed fears of a US recession with concerns of inflation staying higher for longer and as the pace of the Fed rate hikes starts taking a toll on the economy. Recent Institute for Supply Management ("ISM") data showed an unexpected rise in the services industry in November 2023 while employment and wage growth remain robust, albeit US home prices fell for the fourth month running.

Into 2023, the Index up 0.63% m-m in January 2023. Generally, growth stocks outperformed, with technology stocks leading the pack as US inflation cooled further as well as optimism from China's reopening.

However, the market pullback in February 2023 with the Index fell 2.0% m-o-m in February 2023. Investors remained cautious leading up to Budget 2023 while renewed concerns over the US Fed staying hawkish given persistent inflation coupled with encouraging consumption and employment data in the US recently further weighed on sentiment. The rebound in the USD also took flows out of Emerging Markets ("EM").

MARKET REVIEW (1 NOVEMBER 2022 TO 30 APRIL 2023) (CONTINUED)

The Index continued to slip in March 2023, falling 1.5% m-o-m. Weakness was in line with the sell-off in regional markets as investors aggressively risked off following the collapse of several high-profile banks in the US and Europe, potentially triggering a global liquidity squeeze, and mounting worries that US Fed's aggressive tightening may have finally taken a toll on the US economy. The market, however, rebounded towards the later part of the month following Fed's decision to go ahead with 25 basis points ("bps") hike, downplaying fears of a banking contagion and shifting attention back to inflation which has started to ease, albeit very gradually.

The market dropped for the 3rd consecutive month as the Index was down 0.3% m-o-m in April 2023. Commodities, Telcos and Consumer Discretionary did well during the month, while Financials weakened further on lingering fear of potential banking contagion. Recent economic data out of the US were mixed. We have a lower first quarter 2023 US Gross Domestic Product ("GDP") print of a mere 1%, down from 2.6% in fourth quarter of 2022. On the other hand, US consumer spending remains strong, up 3.7% over the same financial period (versus 1% in fourth quarter of 2022) on the back of low unemployment and solid wage gains. US Consumer Price Index ("CPI") cooled to 5% in March 2023, a lower-end of forecast, but core Personal Consumption Expenditure ("PCE") picked up from 3.5% in February 2023 to 3.6% in March 2023 no thanks to higher rents.

FUND PERFORMANCE

Class MYR

	6 months to 30.04.2023	1 year to 30.04.2023	3 years to 30.04.2023	5 years to 30.04.2023	Since inception to 30.04.2023
	%	%	%	%	%
Income Distribution	-	3.75	14.22	36.69	260.23
Capital Growth	1.18	(10.69)	4.23	(29.54)	28.63
Total Return	1.18	(7.34)	19.06	(3.68)	363.37
Benchmark	(0.10)	(9.35)	4.16	(21.57)	55.35
Average Total Return	2.38	(7.34)	5.99	(0.75)	5.71

For the financial period under review, the Fund's total return Class MYR registered a total return of 1.18%, while the benchmark fell 0.10%. As such, the Fund outperformed its benchmark by 128 bps.

Class SGD

	6 months to 30.04.2023	1 year to 30.04.2023	3 years to 30.04.2023	5 years to 30.04.2023	Since inception to 30.04.2023
	%	%	%	%	%
Income Distribution	-	3.74	14.22	23.79	23.79
Capital Growth	1.35	(15.66)	(4.61)	(30.94)	(20.57)
Total Return	1.35	(12.50)	8.95	(14.50)	(1.67)
Benchmark	(0.16)	(14.52)	(4.83)	(30.48)	(21.10)
Average Total Return	2.72	(12.50)	2.90	(3.09)	(0.23)

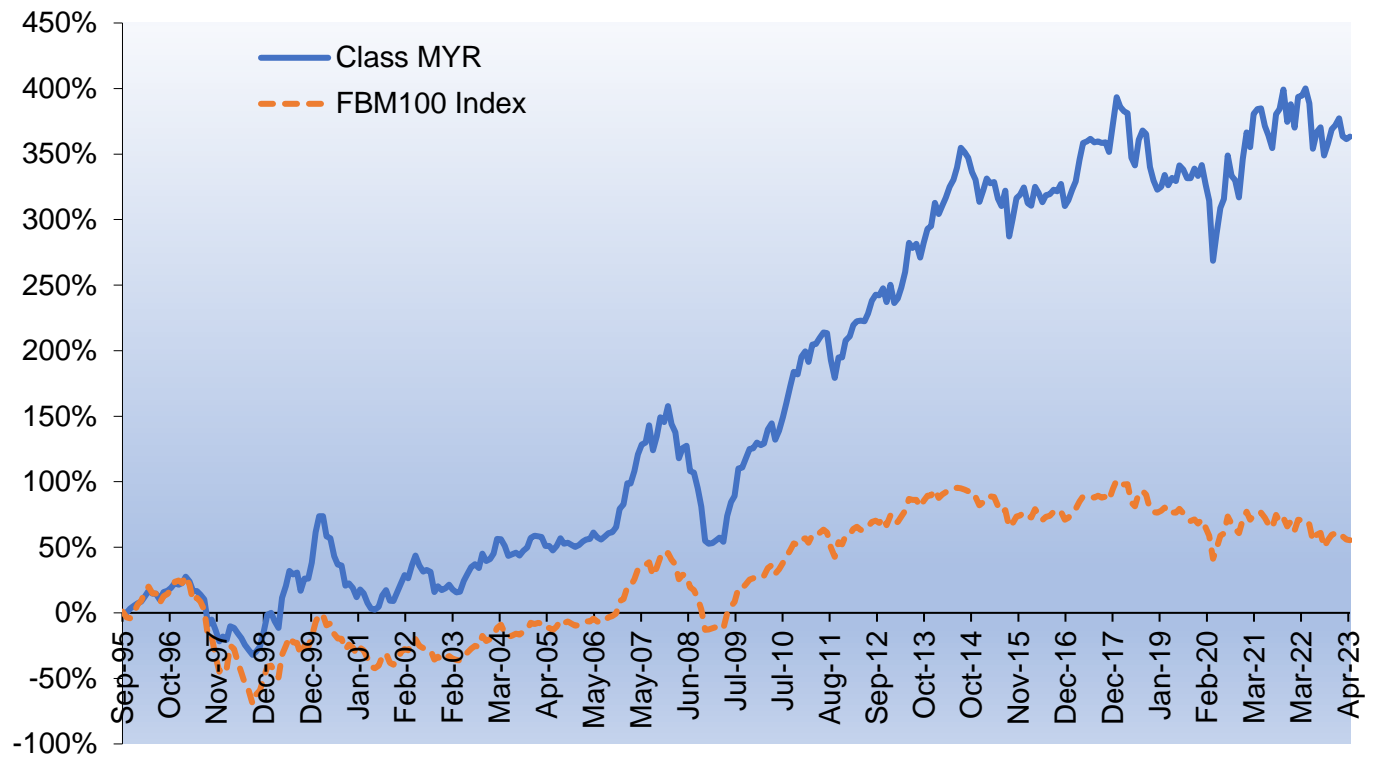
For the financial period under review, the Fund's total return Class SGD registered a total return of 1.35%, while the benchmark fell 0.16%. As such, the Fund outperformed its benchmark by 151 bps.

* The performance of the Class SGD is computed on a single pricing basis (NAV-NAV) (taking into account the maximum Application Fee of up to 5% and Withdrawal Fee/ Redemption Fee (if any)) and with dividends and distributions (if any) reinvested. Note that a lower Application Fee may be charged when subscribing for Units.

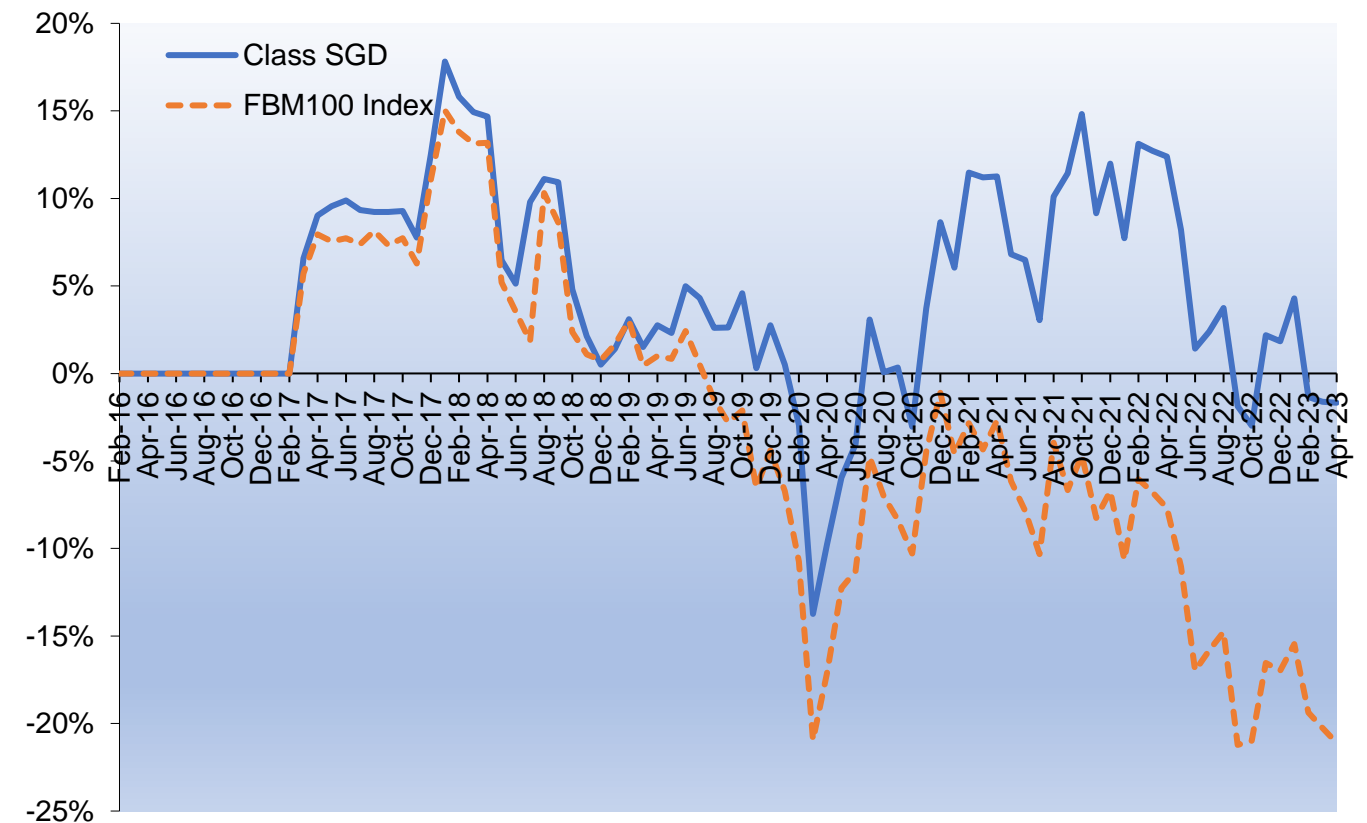
FUND PERFORMANCE (CONTINUED)

CLASS MYR

Since Inception



CLASS SGD



FUND PERFORMANCE (CONTINUED)**Changes in NAV**

	30.04.2023	31.10.2022 Audited	Changes
Class MYR			%
NAV (RM Million)	160.34	164.36	(2.44)
NAV/Unit (RM)	0.8398	0.8299	1.19
Class SGD			%
NAV (RM Million)	0.24	0.26	(8.64)
NAV/Unit (RM)	2.6496	2.6184	1.19

NAV for the Class MYR decreased by 2.44%, while the respective NAV per unit increased by 1.19%. For the Class SGD, NAV declined by 8.64%, while the respective NAV per unit increased by 1.19%. The fall in NAV for the Class MYR was due to redemptions, whereas the fall in NAV for Class SGD was because of redemptions and foreign exchange movement during the financial period under review.

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)	30.04.2023	31.10.2022 Audited
Quoted securities	88.71	88.87
Cash and other net assets	11.45	11.44
Liabilities	(0.16)	(0.31)
TOTAL	100.00	100.00

Equity allocation lowered slightly from 88.87% as at 31 October 2022 to 88.71% as at 30 April 2023, while the cash level stood 11.45% in view of the heightened market volatility.

MARKET OUTLOOK*

Malaysia's Purchasing Managers' Index ("PMI") reading for April 2023 was 48.8 points, similar to March 2023. According to Standard & Poor's ("S&P") Global, demand generally remained subdued, leading firms to limit production and scale back their purchasing activity. However, there were some positive signs with regards to new export orders. Also positive was improving employment trends with hirings up for the fourth month running, shorter delivery times and input cost inflation muted, the latter enabling firms to reduce output prices to stimulate demand. Overall, hopes that new orders will return to growth supported confidence that production will rise over the next 12 months.

No change to Bank Negara Malaysia ("BNM")'s GDP growth of 4% to 5% in 2023. BNM raised Overnight Price Index ("OPR") by 25 bps to 3.00% in the latest Monetary Policy Committee ("MPC") meeting and economists are still expecting another 25 bps hike for the rest of the year. Malaysia's CPI eased to 3.4% in March 2023 against February 2023's 3.7%, driven by lower price of RON97, as well as lower pace of increase in Restaurant and Hotels, and Food and Non-alcoholic beverages. The latest reading was within BNM's inflation target of 2.8% to 3.8% for 2023.

MARKET OUTLOOK* (CONTINUED)

Malaysia's equity market valuations remain extremely compressed with forward price-to-earning ("PE") of under 13 times still at over -2 standard Division ("SD") below the historical mean. This is based on consensus earnings growth of 9% for 2023 and 6% for 2024. The re-tabled Budget 2023 offered much needed clarity on the new Government's policy posture. Overall, we are encouraged by the non-extension of Prosperity Tax (no derailment of re-acceleration of corporate earnings in 2023), delayed implementation of Good and Service tax ("GST") and capital gains tax, and fiscal target discipline. There were also numerous tax incentives to spur Small and Medium-sized Enterprises ("MSME")s and investments into various high impact sectors. We remain hopeful that elevated risk premiums on Malaysia would abate over time.

Key risks are derailment of Malaysia's macro recovery and corporate earnings growth due to a larger-than-expected impact of rising inflation, slower global economic growth as well as heightened geopolitical risks.

* 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

Despite domestic fundamentals and valuations remains positive, we are cautious on near term given the global risk events. Thus, we prefer to be defensive and have adopted a barbell approach between value and growth. In terms of sectors, we prefer domestic driven sectors such as Consumer Discretionary and Utilities which are deemed as more defensive in nature among the sectors while we continue to like structural growth themes in selective Technology. In view of stronger rebound in tourist arrivals post reopening, we also like airport and tourism related stocks.

SOFT COMMISSIONS AND REBATES

Principal Asset Management Berhad (the "Manager") and the Trustee will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Principal Malaysia Funds ("Funds") unless the soft commission received is retained in the form of goods and services such as research and advisory services that assists in the decision making process relating to the Fund's investments. All dealings with brokers are executed on best available terms.

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

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interest of the unit holders during the financial period under review.

In relation to this Fund, we have issued the Replacement Prospectus dated 14 April 2023. 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 on the Replacement Prospectus.

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 has been carried out during the financial period under review.

**STATEMENT BY MANAGER TO THE UNIT HOLDERS OF
PRINCIPAL MALAYSIA TITANS PLUS FUND**

We, being the Directors 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 26 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 April 2023 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 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/Executive Director

UDAY JAYARAM
Director

Kuala Lumpur
17 June 2023

TRUSTEE'S REPORT

**TO THE UNIT HOLDERS OF
PRINCIPAL MALAYSIA TITANS PLUS FUND ("Fund")**

We have acted as Trustee of the Fund for the financial period ended 30 April 2023 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.

For HSBC (Malaysia) Trustee Berhad

Yap Lay Guat
Manager, Investment Compliance Monitoring

Kuala Lumpur
17 June 2022

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2023**

	Note	01.11.2022 to 30.04.2023 RM	01.11.2021 to 30.04.2022 RM
INCOME/(LOSS)			
Dividend income		3,072,746	3,120,753
Interest income from deposits with licensed financial institutions at amortised cost		124,672	71,518
Net gain/(loss) on financial assets at fair value through profit or loss	7	643,616	(1,318,109)
Net foreign exchange (loss)/gain		(459)	46,124
		<u>3,840,575</u>	<u>1,920,286</u>
EXPENSES			
Management fee	4	1,227,365	1,363,680
Trustee fee	5	40,912	45,456
Audit fee		5,405	5,450
Tax agent's fee		2,480	2,300
Transaction costs		537,584	357,479
Other expenses		18,908	18,235
		<u>1,832,654</u>	<u>1,792,600</u>
PROFIT BEFORE TAXATION		2,007,921	127,686
Taxation	6	-	-
PROFIT AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		<u>2,007,921</u>	<u>127,686</u>
Profit after taxation is made up as follows:			
Realised amount		(1,137,115)	3,229,522
Unrealised amount		3,145,036	(3,101,836)
		<u>2,007,921</u>	<u>127,686</u>

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

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023**

		30.04.2023	31.10.2022
	Note	RM	Audited RM
ASSETS			
Cash and cash equivalents	8	12,075,440	17,399,922
Financial assets at fair value through profit or loss	7	142,410,998	146,300,932
Amount due from stockbrokers		6,248,788	1,291,908
Amount due from Manager		3,450	7,481
Dividends receivable		91,724	136,187
TOTAL ASSETS		160,830,400	165,136,430
LIABILITIES			
Amount due to stockbrokers		-	-
Amount due to Manager		18,869	150,123
Accrued management fee		200,091	206,563
Amount due to Trustee		6,670	6,885
Distribution payable		-	123,374
Other payables and accruals		24,184	25,900
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		249,814	512,845
NET ASSET VALUE OF THE FUND		160,580,586	164,623,585
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS*		160,580,586	164,623,585
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS			
- Class MYR		160,343,057	164,362,458
- Class SGD		237,529	261,127
		160,580,586	164,623,585
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class MYR		190,920,830	198,028,995
- Class SGD		89,647	99,725
	9	191,010,477	198,128,720
NET ASSET VALUE PER UNIT (EX-DISTRIBUTION)			
- Class MYR		0.8398	0.8299
- Class SGD		2.6496	2.6184
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES			
- Class MYR		RM0.8398	MYR0.8299
- Class SGD		SGD0.7945	SGD0.7837

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 APRIL 2023**

	01.11.2022 to 30.04.2023 RM	01.11.2021 to 30.04.2022 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>164,623,585</u>	<u>192,606,500</u>
Movement due to units created and cancelled during the financial period:		
- Creation of units from applications		
- Class MYR	342,351	857,668
- Class SGD	<u>45,015</u>	<u>180,723</u>
	<u>387,366</u>	<u>1,038,391</u>
- Cancellation of units		
- Class MYR	(6,365,873)	(8,081,959)
- Class SGD	<u>(72,413)</u>	<u>(385,497)</u>
	<u>(6,438,286)</u>	<u>(8,467,456)</u>
Total comprehensive income for the financial period	<u>2,007,921</u>	<u>127,686</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	<u><u>160,580,586</u></u>	<u><u>185,305,121</u></u>

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 APRIL 2023**

	01.11.2022 to 30.04.2023 RM	01.11.2021 to 30.04.2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of quoted securities	73,927,593	53,975,676
Purchase of quoted securities	(74,888,371)	(43,767,584)
Dividend income received	3,115,906	3,095,781
Interest income received from deposits with licensed financial institutions	124,672	71,518
Management fee paid	(1,233,837)	(1,381,700)
Trustee fee paid	(41,128)	(46,057)
Payments for other fees and expenses	(27,207)	(29,133)
Net cash generated from operating activities	<u>977,628</u>	<u>11,918,501</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	391,215	1,245,159
Payments for cancellation of units	(6,569,082)	(8,591,622)
Distributions paid	(123,510)	(190,288)
Net cash used in financing activities	<u>(6,301,377)</u>	<u>(7,536,751)</u>
Net (decrease)/increase in cash and cash equivalents	(5,323,749)	4,381,750
Effect of foreign exchange differences	(733)	46,000
Cash and cash equivalents at the beginning of the financial period	<u>17,399,922</u>	<u>5,397,667</u>
Cash and cash equivalents at the end of the financial period	<u><u>12,075,440</u></u>	<u><u>9,825,417</u></u>
<u>Cash and cash equivalents comprised of:</u>		
Deposits in licensed financial institutions	11,870,682	9,570,996
Bank balances	<u>204,758</u>	<u>254,421</u>
Cash and cash equivalents at the end of the financial period	<u><u>12,075,440</u></u>	<u><u>9,825,417</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2023

1. THE FUND, THE MANAGER, AND ITS PRINCIPAL ACTIVITIES

Principal Malaysia Titans Plus Fund (the “Fund”) was constituted pursuant to a Deed dated 11 July 2005 and is now governed by a Principal Master Deed dated 15 May 2008, a First Supplemental Master Deed dated 25 June 2008, a Third Supplemental Master Deed dated 14 July 2008, and an Eighteenth Supplemental Master Deed dated 25 March 2015 all executed between the Manager and the Universal Trustee (Malaysia) Berhad (hereinafter known as the “Previous Trustee”), a Seventeenth Supplemental Master Deed dated 19 March 2015 entered into between the Manager, the previous Trustee and the Trustee, in respect of a change in trustee to the Fund (hereinafter collectively the “Initial Deed”), a Principal Master Deed dated 10 April 2015 and a First Supplemental Deed dated 28 August 2019 (collectively referred to as the “Deeds”), between Principal Asset Management Berhad (the “Manager”) and HSBC (Malaysia) Trustee Berhad (the “Trustee”).

The Fund may invest at least 70% of its Net Asset Value (“NAV”) in equities and up to 28% of the Fund’s NAV in other permissible investments and at least 2% of the Fund’s NAV in liquid assets. In line with its objective, the investment policy and strategy of the Fund will focus on investment in shares of companies with growth potential. Generally, the Fund will invest primarily in large capitalisation companies listed on the main market of Bursa Malaysia. The Fund may also invest in ‘Access, Certainty, Efficiency’ (“ACE”) market of Bursa Malaysia to provide better return. With effect from 14 April 2023, the Fund may invest up to 25% of its NAV in companies that are listed in any Eligible Market globally with some operations or businesses in Malaysia to capture growth opportunities.

The asset allocation strategy for this Fund is as follows:

- at least 70% of the Fund’s NAV will be invested in equities;
- up to 28% of the Fund’s NAV may be invested in other permissible investments; and
- at least 2% of the Fund’s NAV in liquid assets.

All investments are subject to the Securities Commission Malaysia (“SC”) Guidelines on Unit Trust Funds, SC requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund’s objective.

We have issued the Replacement Prospectus dated 14 April 2023. Unit holders may refer to Appendix 1 for the detailed list of changes on the Replacement Prospectus.

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the MFRS as issued by the Malaysian Accounting Standards Board (“MASB”) and International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

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

It also requires the Manager to exercise 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 estimates and assumptions are significant to the financial statements are disclosed in Note 2(k).

There are no other standards, amendments to standards or interpretations that are effective for financial periods beginning on 1 November 2022 that have a material effect on the financial statements of the Fund.

None of the standards, amendments to standards or interpretations that are effective for the financial period beginning on/after 1 May 2023 are applicable to the Fund.

Certain information as presented in the notes 7, 10 and 11 are prepared in accordance with the GUTF and the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore ("MAS").

(b) Financial assets and financial liabilities

Classification

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

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

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

The contractual cash flows of the Fund's investments 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, amount due from stockbrokers, amount due from Manager and dividends receivable as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

All of the Fund's financial liabilities are measured at amortised cost.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value. 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 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 traded market price quoted on Bursa Malaysia Securities Bhd ("Bursa Securities") at the date of the statement of financial position.

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 quoted securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the quoted securities are valued as determined in good faith by the Manager, based on the methods or basis approved by the Trustee after appropriate technical consultation.

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 rate method.

Impairment for assets carried at amortised cost

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets and financial liabilities (continued)

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.

(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 is 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 is accounted for as the difference between the net disposal proceeds and the carrying amount of quoted securities, determined on a weighted average cost basis.

(d) Functional and presentation currency

Functional and presentation currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in MYR, which is the Fund's functional and presentation currency.

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

- i) Significant portion of the Fund's units are denominated in MYR;
- ii) Significant portion of the Fund's expenses are denominated in MYR; and
- iii) The Fund's investments are denominated in MYR

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(d) Functional and presentation currency (continued)**Transactions and balances

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

(e) Cash and cash equivalents

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

(f) Taxation

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

Withholding taxes on investment income from investment is based on tax regime of the respective countries that the Fund invests in. 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 finance cost in the statement of comprehensive income. A proposed distribution is recognised as a financial liability in the financial period in which it is approved.

(h) Amount due from/to stockbrokers

Amounts due from and amount due to stockbrokers represent receivables for investments sold and payables for investments purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The amount due from stockbrokers balance is held for collection.

(i) Transactions 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.

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(k) 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.

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 GUTF.

However, the Manager is of the opinion that in applying these accounting policies, no significant judgement was required.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The investment objective of the Fund is to achieve maximum capital appreciation over the long-term through all types of investments.

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

(a) Market risk**(i) Price risk**

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

(ii) Currency risk

Currency risk is associated with investments that are quoted and/or priced in foreign currency denomination. Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Manager will evaluate the likely directions of a foreign currency versus RM based on considerations of economic fundamentals such as interest rate differentials, balance of payments position, debt levels, and technical chart considerations.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (Continued)

(iii) Interest rate risk

Interest rate is a general economic indicator that will have an impact on the management of the Fund.

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Fund's exposure to fair value interest rate risk arises from investment from money market instruments. The interest rate risk is expected to be minimal as the Fund's investments comprise mainly short-term deposits with approved licensed financial institutions.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund is not exposed to cash flow interest rate risk as the Fund does not hold any financial instruments at variable interest rate.

As at the end of each financial period, the Fund is not exposed to a material level of interest rate risk.

(b) Credit risk

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

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

For the amount due from stockbrokers, the settlement terms are governed by the relevant rules and regulations as prescribed by respective stock exchanges. The credit risk is minimal as all transactions in quoted securities are settled/paid upon delivery using approved stockbrokers.

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

(c) Liquidity risk

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

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 balances and 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 potential.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Capital risk management

The capital of the fund is represented by net assets attributable to unit holders. The amount of capital 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 to 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 value of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded 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)

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

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

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

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

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

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
30.04.2023				
Financial assets at fair value through profit or loss:				
- Quoted securities	<u>142,410,998</u>	<u>-</u>	<u>-</u>	<u>142,410,998</u>
31.10.2022				
Audited				
Financial assets at fair value through profit or loss:				
- Quoted securities	<u>146,300,932</u>	<u>-</u>	<u>-</u>	<u>146,300,932</u>

Investments whose 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).

- (ii) The carrying values of cash and cash equivalents, amount due from stockbrokers, amount due from Manager, dividends receivable 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 and accrued daily based on the NAV of the Fund.

For the six months financial period ended 30 April 2023, the management fee is recognised at a rate of 1.50% per annum (30.04.2022: 1.50% per annum) for each class.

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

5. TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to a maximum trustee fee of 0.05% per annum, calculated daily based on the NAV of the Fund. The Trustee fee includes the local custodian fees and charges but excludes the foreign sub-custodian fees and charges.

For the six months financial period ended 30 April 2023, the Trustee fee is recognised at the rate of 0.05% per annum (30.04.2022: 0.05% per annum) (including local custodian fee but excluding foreign sub-custodian fee).

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

6. TAXATION

	01.11.2022 to 30.04.2023 RM	01.11.2021 to 30.04.2022 RM
Tax charged for the financial period:		
- Current taxation	-	-
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:		
	01.11.2022 to 30.04.2023 RM	01.11.2021 to 30.04.2022 RM
Profit before taxation	2,007,921	127,686
Taxation at Malaysian statutory rate of 24%	481,901	30,645
Tax effects of:		
Loss not deductible for tax purpose	(921,738)	(460,869)
Expenses not deductible for tax purposes	140,177	97,728
Restriction on tax deductible expenses for Unit Trust Fund	299,660	332,496
Taxation	-	-

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30.04.2023 RM	31.10.2022 Audited RM
At fair value through profit or loss:		
- Quoted securities	142,410,998	146,300,932
Net gain/(loss) on financial assets at fair value through profit or loss:		
- Realised (loss)/gain on disposals	(2,502,151)	1,830,634
- Unrealised fair value gain/(loss)	3,145,767	(3,148,743)
	643,616	(1,318,109)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.04.2023 QUOTED SECURITIES				
Construction				
Gamuda Bhd ^{2,3}	868,983	2,832,808	3,606,279	2.25
Consumer Products & Services				
Genting Bhd ²	1,179,500	5,560,325	5,543,650	3.45
Genting Malaysia Bhd ²	2,939,400	9,211,050	7,965,774	4.96
QL Resources Bhd	265,800	1,350,474	1,501,770	0.94
Sime Darby Bhd ²	1,404,500	3,253,914	3,047,765	1.90
	5,789,200	19,375,763	18,058,959	11.25

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.04.2023 (continued)				
QUOTED SECURITIES (CONTINUED)				
Energy				
Bumi Armada Bhd ²	2,403,000	1,459,015	1,610,010	1.00
Dayang Enterprise Holding Bhd ²	391,800	532,090	517,176	0.32
Dialog Group Bhd ²	1,371,400	3,845,694	3,140,506	1.96
Hibiscus Petroleum Bhd ²	1,624,266	1,465,764	1,656,751	1.03
Yinson Holdings Bhd ²	1,240,960	3,003,542	3,251,315	2.02
Yinson Holding Bhd ² - Warrant	586,382	227,929	348,897	0.22
	<u>7,617,808</u>	<u>10,534,034</u>	<u>10,524,655</u>	<u>6.55</u>
Financial Services				
AMMB Holding Bhd ²	342,200	1,289,333	1,235,342	0.77
CIMB Group Holdings Bhd ²	1,687,136	8,478,594	8,536,908	5.32
Hong Leong Bank Bhd ²	159,400	2,594,035	3,210,316	2.00
Malayan Banking Bhd ²	918,982	8,064,993	7,958,384	4.96
Public Bank Bhd ^{2,3} - Local	1,854,465	7,431,764	7,213,869	4.49
RHB Bank Bhd ²	219,402	1,239,141	1,202,323	0.75
	<u>5,181,585</u>	<u>29,097,860</u>	<u>29,357,142</u>	<u>18.29</u>
Health Care				
Hartalega Holding Bhd ^{2,3}	3,252,000	5,380,481	6,113,760	3.81
IHH Healthcare Bhd ²	546,300	3,478,353	3,130,299	1.95
Kossan Rubber Industries ^{2,3}	1,010,200	1,196,324	1,262,750	0.79
KPJ Healthcare Bhd ²	1,441,800	1,645,257	1,614,816	1.01
Top Glove Corporation Bhd ^{2,3}	2,442,000	2,265,014	2,393,160	1.49
	<u>8,692,300</u>	<u>13,965,429</u>	<u>14,514,785</u>	<u>9.05</u>
Industrial Products				
Tat Sang Holding Bhd ¹ – delisted	31,000	1	-	-
Industrial Products & Svc				
Kelington Group Bhd ²	713,200	1,038,745	1,041,272	0.65
Nationgate Holdings Bhd ^{2,3}	3,550,900	4,405,212	4,864,733	3.03
Press Metal Aluminium Holding Bhd ²	1,203,400	5,021,735	6,197,510	3.86
Solarvest Holdings ^{2,3}	1,371,100	1,429,196	1,240,846	0.77
V.S. Industry Bhd ²	976,800	1,034,111	796,092	0.50
	<u>7,815,400</u>	<u>12,928,999</u>	<u>14,140,453</u>	<u>8.81</u>
Plantation				
Sime Darby Plantation Bhd ²	371,851	1,839,914	1,591,522	0.99
Technology				
Cape EMS Bhd ^{2,3}	2,662,000	3,690,145	3,646,940	2.27
CTOS Digital Bhd ²	695,900	1,028,509	981,219	0.61
ECA Integrated Solution Bhd ^{2,3}	640,000	627,406	544,000	0.34

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.04.2023 (continued)				
QUOTED SECURITIES (CONTINUED)				
Technology (continued)				
Frontken Corporation Bhd ²	903,800	3,119,540	2,747,552	1.71
Genetec Technology Bhd ²	1,787,600	4,511,288	5,058,908	3.15
Inari Amertron Bhd ²	735,900	2,227,593	1,692,570	1.05
Infomina Bhd ^{2,3}	578,100	788,255	872,931	0.54
ITMAX System Bhd ²	658,200	1,029,303	941,226	0.59
LGMS Bhd ^{2,3}	210,800	264,682	255,068	0.16
My Eg Services Bhd ^{2,3}	7,857,600	7,288,038	6,207,504	3.87
Oppstar Bhd ²	2,060,000	3,735,458	4,346,600	2.71
Vitrox Corporation Bhd ²	211,800	1,740,353	1,692,282	1.05
	<u>19,001,700</u>	<u>30,050,570</u>	<u>28,986,800</u>	<u>18.05</u>
Telecommunications/Media				
Astro Malaysia Holding Bhd ^{2,3}	4,878,200	3,396,234	3,390,349	2.11
Maxis Bhd ²	492,200	1,964,421	2,165,680	1.35
Telekom Malaysia Bhd ²	709,375	3,811,533	3,518,500	2.19
	<u>6,079,775</u>	<u>9,172,188</u>	<u>9,074,529</u>	<u>5.65</u>
Transportation/Logistics				
Malaysia Airports Holding Bhd ^{2,3}	348,433	2,181,032	2,456,453	1.53
MISC Bhd ^{2,3} - Local	330,600	2,532,452	2,413,380	1.50
	<u>679,033</u>	<u>4,713,484</u>	<u>4,869,833</u>	<u>3.03</u>
Utilities				
Tenaga Nasional Bhd ^{2,3}	863,600	7,668,965	7,686,040	4.79
TOTAL QUOTED SECURITIES	<u>62,992,235</u>	<u>142,180,015</u>	<u>142,410,997</u>	<u>88.71</u>
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>230,982</u>		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>142,410,997</u>		

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.10.2022				
Audited				
QUOTED SECURITIES				
Construction				
Gamuda Bhd ^{2,3}	945,941	2,947,775	3,641,873	2.21
IJM Corporation Bhd ²	753,000	1,311,871	1,227,390	0.75
	<u>1,698,941</u>	<u>4,259,646</u>	<u>4,869,263</u>	<u>2.96</u>
Consumer Products & Services				
Genting Bhd ^{2,3}	1,221,500	5,758,319	5,423,460	3.29
Genting Malaysia Bhd ^{2,3}	3,027,400	9,486,811	8,295,076	5.04
Mr D.I.Y. Group (M) Bhd ²	1,327,050	3,116,219	2,680,641	1.63
Sime Darby Bhd ²	1,534,500	3,555,095	3,452,625	2.10
Aeon Co. M Bhd ^{2,3}	393,600	532,599	543,168	0.33
Farm Fresh Bhd ^{2,3}	102,600	138,510	169,290	0.10
QL Resources Bhd ²	279,100	1,412,991	1,428,992	0.87
	<u>7,885,750</u>	<u>24,000,544</u>	<u>21,993,252</u>	<u>13.36</u>
Energy				
Dialog Group Bhd ^{2,3}	557,400	1,847,809	1,148,244	0.70
Hibiscus Petroleum Bhd ²	1,463,266	1,236,201	1,419,368	0.86
Yinson Holdings Bhd ²	1,727,960	4,182,246	3,663,275	2.23
Yinson Holdings Bhd - Warrant ²	586,382	227,929	258,008	0.16
	<u>4,335,008</u>	<u>7,494,185</u>	<u>6,488,895</u>	<u>3.95</u>
Financial Services				
AMMB Holdings Bhd (AA3) ³	590,400	1,968,809	2,414,736	1.47
CIMB Group Holdings Bhd (AA1) ³	2,398,636	11,449,724	13,240,471	8.04
Hong Leong Bank Bhd (AAA) ³	259,400	4,221,410	5,488,904	3.33
Malayan Banking Bhd (AAA) ³	1,694,982	14,875,175	14,559,895	8.84
Public Bank Bhd (AAA) ³	2,096,465	8,115,651	9,371,199	5.69
RHB Bank Bhd (AA1) ³	544,112	3,078,877	3,112,321	1.89
Alliance Bank Malaysia Bhd (A1)	132,700	486,719	490,990	0.29
	<u>7,716,695</u>	<u>44,196,148</u>	<u>48,678,516</u>	<u>29.55</u>
Health Care				
IHH Healthcare Bhd ²	685,300	4,363,382	4,077,535	2.48

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.10.2022 (CONTINUED)				
Audited (Continued)				
QUOTED SECURITIES (CONTINUED)				
Industrial Products & Services				
Kelington Group Bhd ²	405,000	591,221	522,450	0.32
Petronas Chemicals Group Bhd ^{2,3}	985,500	7,744,553	8,593,560	5.22
Press Metal Aluminium Holding Bhd ^{2,3}	1,209,400	4,584,564	5,260,890	3.20
SKP Resources Bhd ²	111,000	186,320	176,490	0.11
V.S. Industry Bhd ²	2,683,800	2,859,488	2,267,811	1.38
	<u>5,394,700</u>	<u>15,966,146</u>	<u>16,821,201</u>	<u>10.23</u>
Plantation				
Kuala Lumpur Kepong Bhd ^{2,3}	249,000	6,327,524	5,398,320	3.28
Sime Darby Plantation Bhd ^{2,3}	1,249,351	6,181,772	5,497,144	3.34
IOI Corp Bhd ²	884,700	3,927,526	3,609,576	2.19
	<u>2,383,051</u>	<u>16,436,822</u>	<u>14,505,040</u>	<u>8.81</u>
Technology				
CTOS Digital Bhd ^{2,3}	1,207,000	1,789,937	1,701,870	1.03
Frontken Corp Bhd ²	986,700	3,457,101	2,417,415	1.47
Genetec Technology Bhd ^{2,3}	1,748,800	4,419,599	3,654,992	2.22
Inari Amertron Bhd ²	1,163,900	3,607,057	2,898,111	1.76
My Eg Services Bhd ²	4,186,600	4,473,285	3,705,141	2.25
Pentamaster Corp Bhd ^{2,3}	162,000	677,314	628,560	0.38
	<u>9,455,000</u>	<u>18,424,293</u>	<u>15,006,089</u>	<u>9.11</u>
Telecommunications & Media				
Telekom Malaysia Bhd ²	918,175	4,968,343	5,105,053	3.10
Transportation & Logistics				
Malaysia Airports Holding Bhd ²	605,600	3,798,024	3,621,488	2.20
MISC Bhd ^{2,3}	455,600	3,514,078	3,293,988	2.00
	<u>1,061,200</u>	<u>7,312,102</u>	<u>6,915,476</u>	<u>4.20</u>
Utilities				
Tenaga Nasional Bhd ^{2,3}	218,600	1,794,105	1,840,612	1.12
TOTAL QUOTED SECURITIES	<u>41,783,420</u>	<u>149,215,717</u>	<u>146,300,932</u>	<u>88.87</u>

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2022 (CONTINUED) QUOTED SECURITIES (CONTINUED)				
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		(2,914,785)		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		146,300,932		

¹ The counter has been de-listed on 27 October 2003 as the counter does not have an adequate level of financial condition to warrant continued listing. The counter will continue to remain deposited with the Malaysian Central Depository Sdn Bhd as it is not mandatory for the securities to be withdrawn.

² The quoted securities is not rated.

³ The quoted securities is one of the top 10 holdings of the Fund.

8. CASH AND CASH EQUIVALENTS

	30.04.2023 RM	31.10.2022 Audited RM
Deposits with licensed financial institutions	11,870,682	17,133,197
Bank balances	204,758	266,725
	<u>12,075,440</u>	<u>17,399,922</u>

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.11.2022 to 30.04.2023	01.11.2021 to 31.10.2022 Audited
	No. of units	No. of units
Class MYR (i)	190,920,830	198,028,995
Class SGD (ii)	89,647	99,725
	<u>191,010,477</u>	<u>198,128,720</u>

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

(i) Class MYR

	01.11.2022 to 30.04.2023	01.11.2021 to 31.10.2022 Audited
	No. of units	No. of units
At the beginning of the financial period/year	198,028,995	204,691,632
Add : Creation of units from applications	404,695	1,949,824
Add : Creation of units from distribution	-	7,021,875
Less : Cancellation of units	(7,512,860)	(15,634,336)
At the end of the financial period/year	190,920,830	198,028,995

(ii) Class SGD

	01.11.2022 to 30.04.2023	01.11.2021 to 31.10.2022 Audited
	No. of units	No. of units
At the beginning of the financial period/year	99,725	153,466
Add : Creation of units from applications	16,769	80,407
Add : Creation of units from distribution	-	1,166
Less : Cancellation of units	(26,847)	(135,314)
At the end of the financial period/year	89,647	99,725

10. TOTAL EXPENSE RATIO ("TER")

Pursuant to the GUTF and to the MAS Guidelines

	01.11.2022 to 30.04.2023 %	01.11.2021 to 30.04.2022 %
TER	0.78	0.78

TER is derived from the following calculation:

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

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

The average NAV of the Fund for the financial period calculated on a daily basis is RM165,072,501 (30.04.2022: RM183,477,555).

11. PORTFOLIO TURNOVER RATIO (“PTR”)

Pursuant to the GUTF

	01.11.2022 to 30.04.2023	01.11.2021 to 30.04.2022
PTR (times)	0.47	0.27

PTR is derived based on the following calculation:

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

Pursuant to the MAS Guidelines

	01.11.2022 to 30.04.2023	01.11.2021 to 30.04.2022
PTR (times)	0.45	0.24

PTR is derived based on the following calculation:

$$\frac{\text{Lesser of total acquisition or total disposal for the financial period}}{\text{Average NAV of the Fund for the financial period calculated on a daily basis}}$$

where:

total acquisition for the financial period = RM74,623,520 (30.04.2022: RM44,040,711)

total disposal for the financial period = RM79,157,206 (30.04.2022: RM55,017,234)

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

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

<u>Related parties</u>	<u>Relationship</u>
Principal Asset Management 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
Subsidiaries and associates of CIMB Group Holdings Bhd, other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of the shareholder of the Manager

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

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

<u>Related parties</u>	<u>Relationship</u>
CIMB Bank Bhd	Fellow related party to the Manager
CGS-CIMB Securities Sdn Bhd	Fellow related party to the Manager
CIMB Investment Bank Bhd	Fellow related party to the Manager

Units held by the Manager and parties related to the Manager

	30.04.2023		31.10.2022	
			Audited	
Manager	No. of units	RM	No. of units	RM
Principal Asset Management Berhad				
- Class MYR	8,066	6,774	101,700	84,401
- Class SGD	8	21	57	149

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 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.

	30.04.2023	31.10.2022
	RM	Audited RM
<u>Significant related party balances</u>		
Financial assets at fair value through profit or loss :		
- CIMB Group Holdings Bhd	8,536,908	-

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

13. TRANSACTIONS WITH BROKERS

Details of transactions with the top 10 brokers for the six months financial period ended 30 April 2023 were as follows:

Brokers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
CGS-CIMB Securities Sdn Bhd #	22,942,834	14.93	34,177	10.49
J.P. Morgan Securities (M) Sdn Bhd	20,244,875	13.17	41,593	12.77
RHB Investment Bank Bhd	17,650,478	11.48	39,194	12.03
CLSA Securities M Sdn Bhd	15,141,539	9.85	33,991	10.44
Hong Leong Investment Bank Bhd	14,129,676	9.19	32,137	9.87
Maybank Investment Bank Bhd	13,664,437	8.89	30,760	9.44
Credit Suisse Securities (M) Sdn Bhd	11,616,598	7.56	26,137	8.03
KAF Equities Sdn Bhd	10,546,059	6.86	23,729	7.29
UBS Securities M Sdn Bhd	9,422,296	6.13	20,196	6.20
Affin Hwang Investment Bank Bhd	9,019,483	5.87	22,805	7.00
Others	9,317,890	6.07	20,965	6.44
	<u>153,696,165</u>	<u>100.00</u>	<u>325,684</u>	<u>100.00</u>

Details of transactions with the top 10 brokers for the six months financial period ended 30 April 2022 were as follows:

Brokers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
CGS-CIMB Securities Sdn Bhd #	21,738,760	22.04	41,201	19.40
Hong Leong Investment Bank Bhd	18,304,912	18.56	41,186	19.40
J.P. Morgan Securities (M) Sdn Bhd	11,059,449	11.22	23,756	11.19
CLSA Securities (M) Sdn Bhd	9,943,463	10.08	22,373	10.54
KAF Equities Sdn Bhd	7,636,860	7.74	17,183	8.09
Affin Hwang Investment Bank Bhd	5,847,399	5.93	13,157	6.20
UBS Securities (M) Sdn Bhd	5,556,834	5.64	11,790	5.55
RHB Investment Bank Bhd	5,166,499	5.24	11,625	5.47
Macquarie Capital Securities (M) Sdn Bhd	4,924,702	4.99	11,081	5.22
Maybank Investment Bank Bhd	4,563,002	4.63	10,267	4.84
Others	3,873,073	3.93	8,714	4.10
	<u>98,614,953</u>	<u>100.00</u>	<u>212,333</u>	<u>100.00</u>

13. TRANSACTIONS WITH BROKERS (CONTINUED)

- # Included in the transactions are trades conducted with CGS-CIMB Securities Sdn Bhd fellow related party to the Manager amounting to RM22,942,834 (30.04.2022: RM21,738,760). 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))
10th Floor, Bangunan CIMB,
Jalan Semantan,
Damansara Heights,
50490 Kuala Lumpur,
MALAYSIA.
Tel: (03) 2084 8888

Website

www.principal.com.my

E-mail address

service@principal.com.my

Customer Care Centre

(03) 7723 7260

Chat with us via WhatsApp:

+60 16-299 9792

Trustee for the Principal Malaysia Titans Plus 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
Web: www.hsbc.com.my

APPENDIX 1 – LIST OF AMENDMENT ON REPLACEMENT PROSPECTUS OF PRINCIPAL MALAYSIA TITANS PLUS FUND

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
Section / Page	Description	Description
		(i) All references to “ http:// ” have been deleted. (ii) All references to “ SC guidelines ” have been changed to “ GUTF ”. (iii) All references to “ PricewaterhouseCoopers Taxation Services Sdn Bhd ” have been changed to “ Ernst & Young Tax Consultants Sdn. Bhd. ” (iv) All references to “ formerly known as CIMB-Principal Asset Management Berhad ” have been removed. (v) All reference to “ formerly known as CIMB-Principal Malaysia Equity Fund ” have been removed. (vi) All references to “ US ” have been changed to “ USA ” (vii) All references to “ rounded down ” have been amended to “ rounded ”
Front Cover	As disclosed in Prospectus 1	As disclosed in Prospectus 2
“About this document”/ page i	2nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please call Principal Malaysia Customer Care Centre at (603) 7718 3000 between 8:45 a.m. and 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. and 4:45 p.m. (Malaysian time) on Fridays (except on Selangor public holidays).	2nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the “Corporate Directory” section during business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays.
“About this document”/ page i	Statements of Disclaimer 2nd Paragraph The authorisation of the Fund, and the registration of this Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.	Statements of Disclaimer 2nd Paragraph The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.
Definitions/ii and iii	Nil	Bloomberg - Bloomberg LP. ETF - Exchange-Traded Fund GDP - Gross Domestic Product

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")			Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")	
Section / Page	Description		Description	
Definitions/ii and iii	<p>Organised Market</p> <ul style="list-style-type: none"> - Refers to an exchange, government securities market or an OTC market: <ul style="list-style-type: none"> (a) that is regulated by the relevant competent regulatory authority of that jurisdiction; (b) that is of good repute; (c) that is open to the public or a substantial number of market participants; and (d) on which financial instruments are regularly traded. <p>PIA</p> <ul style="list-style-type: none"> - Principal International (Asia) Ltd. <p>S&P</p> <ul style="list-style-type: none"> - Standard & Poor's 		Deleted	
Definitions/ii and iii	<p>Class MYR</p> <ul style="list-style-type: none"> - The Class of units issued by the Fund denominated in Malaysian Ringgit. This Class is only offered for sale in Malaysia. <p>Deposits</p> <ul style="list-style-type: none"> - As per the definition of "deposit" in the Financial Services Act 2013 and "Islamic deposit" in the Islamic Financial Services Act 2013. Note: To exclude structured deposits. <p>Eligible Market</p> <ul style="list-style-type: none"> - A market which is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund. <p>EPF-MIS</p> <ul style="list-style-type: none"> - Employees' Provident Fund Members Investment Scheme. <p>IUTAs</p> <ul style="list-style-type: none"> - Institutional Unit Trust Scheme Advisers. <p>MCR</p> <ul style="list-style-type: none"> - Multi-class ratio, being the apportionment of the NAV of each Class over the Fund's NAV based on the size of each Class. The MCR is calculated by dividing the NAV (in MYR) of the respective Class by the NAV of the Fund before income and expenses for the day, save and except for Management Fee and those that is related to the specific Class only. The apportionment is expressed as a ratio and calculated as a percentage. 		<p>Class MYR</p> <ul style="list-style-type: none"> - The Class issued by the Fund denominated in MYR. This Class is only offered for sale in Malaysia. <p>Deposit</p> <ul style="list-style-type: none"> - As per the definition of "deposit" in the Financial Services Act 2013 and "Islamic deposit" in the Islamic Financial Services Act 2013. Note: To exclude structured deposits. <p>Eligible Market</p> <ul style="list-style-type: none"> - An exchange, government securities market or an OTC market that is regulated by a regulatory authority of that jurisdiction, that is of good repute, that is open to the public or to a substantial number of market participants, and on which financial instruments are regularly traded. <p>EPF-MIS</p> <ul style="list-style-type: none"> - Employees Provident Fund Members Investment Scheme. <p>IUTAs</p> <ul style="list-style-type: none"> - Refers to Institutional Unit Trust Scheme Adviser, a corporation registered with Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party. <p>MCR</p> <ul style="list-style-type: none"> - Multi-class ratio, being the apportionment of the NAV of each Class over the Fund's NAV based on the size of each Class. The MCR is calculated by dividing the NAV of the respective Class by the NAV of the Fund before income and expenses for the day, save and except and those expenses that are related to the specific Class only. The apportionment is expressed as a ratio and calculated as a percentage. 	

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")	
Section / Page	Description	Description	
	<p>NAV of the Fund - The NAV of the Fund is the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point.</p> <p>NAV per unit - The NAV attributable to a Class of units divided by the number of units in circulation for that Class, at the valuation point.</p> <p>PFG - Principal Financial Group and its affiliates.</p> <p>Principal Distributors - Refers to the unit trust scheme consultants of Principal Malaysia (authorised Principal Malaysia distributors).</p> <p>Prospectus - Refers to this disclosure document issued by us describing the details of the Fund.</p> <p>RM or MYR - Malaysian Ringgit</p> <p>Special Resolution - A resolution passed by a majority of not less than three-fourth (3/4) of Unit holders voting at a meeting of Unit holders. For the purpose of terminating or winding up a fund, a Special Resolution is passed by a majority in number representing at least three-fourth (3/4) of the value of the units held by Unit holders voting at the meeting.</p> <p>Standards of Qualifying CIS - Means the set of common standards set out under the Standards of Qualifying CIS which will govern cross border offering of CIS in ASEAN and shall include any handbook, practice notes, regulations, directive or requirement issued pursuant thereto or by the regulators and signatories of the said common standards and includes any amendment, modification, alteration, consolidation or re-enactment made thereto or for the time being in force.</p> <p>US or USA - United States of America</p>	<p>MYR - Malaysian Ringgit</p> <p>NAV of the Fund - The value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point.</p> <p>NAV per unit - The NAV attributable to a Class divided by the number of units in circulation for that Class, at the valuation point.</p> <p>PFG - Principal Financial Group Inc..</p> <p>Principal Distributors - Refers to the authorised unit trust scheme consultants registered with Principal Malaysia.</p> <p>Prospectus - Refers to this document issued by us describing the details of the Fund.</p> <p>Special Resolution - A resolution passed by a majority of not less than three-fourth (3/4) of Unit holders of the Fund or a Class, as the case may be, voting at a meeting of Unit holders. For the purpose of terminating or winding up the Fund or a Class, a Special Resolution is passed by a majority in number representing at least three-fourth (3/4) of the value of the units held by Unit holders of the Fund or a Class, as the case may be, voting at the meeting.</p> <p>Standards of Qualifying CIS - Means the set of common standards set out under the Standards of Qualifying CIS which will govern cross border offering of CIS in ASEAN and shall include any handbook, practice note, regulation, directive or requirement issued pursuant thereto or by the regulators and signatories of the said common standards and includes any amendment, modification, alteration, consolidation or re-enactment made thereto or for the time being in force.</p> <p>USA - United States of America</p>	

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
Corporate Directory/ iv	<p>Postal address Principal Asset Management Berhad PO Box 10571 50718 Kuala Lumpur MALAYSIA</p> <p>Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA Tel : (603) 7718 3000 Fax : (603) 7718 3003</p> <p>The Trustee Business/Registered Address 13th Floor, Bangunan HSBC, South Tower No. 2, Leboh Ampang 50100 Kuala Lumpur MALAYSIA Tel: (603) 2075 7800 Fax: (603) 2179 6511</p> <p>Note: You may contact our Customer Care Centre at (03) 7718 3000 for more information.</p>	<p>Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 7723 7260 Fax : (03) 7718 3003 Whatsapp : (6016) 299 9792</p> <p>The Trustee Business/Registered Address Level 19, Menara IQ, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur, MALAYSIA Tel: (603) 2075 7800 Fax: (603) 8894 2611 Email: fs.client.services.myh@hsbc.com.my</p> <p>Note: You may refer to our website for an updated information on our details.</p>
1.1/1	<p>2nd Paragraph onwards Please note that the Fund is established with a multi-class structure where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund. You should note that the Fund is allowed to establish new Class(es) from time to time without your prior consent.</p> <p>Under the Deed, Unit holders of each Class have materially the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges, and hence, will have its respective NAV per unit, denominated in its respective currency taking into account the aforementioned features. Although the Fund has multiple Classes, Unit holders should note that the assets of the Fund are pooled for investment purpose.</p> <p>As this Fund is a Qualifying CIS under the ASEAN CIS Framework, there are Classes of the Fund that may be offered to investors in other countries that participate in the ASEAN CIS Framework. Application for investment in certain Classes may only be made available to investors in certain countries. We have the discretion to decide on the offering of any Classes in any participating countries.</p>	<p>2nd Paragraph onwards Please note that the Fund is established as a multi-class fund where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund. You should note that the Fund is allowed to establish new Class(es) from time to time without your prior consent.</p> <p>Under the Deed, Unit holders of each Class shall have the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges, and hence, will have its respective NAV per unit, denominated in its respective currency taking into account the aforementioned features. Although the Fund has multiple Classes, Unit holders should note that the assets of the Fund are pooled for investment purpose.</p> <p>As this Fund is a Qualifying CIS under the ASEAN CIS Framework, there are Classes that may be offered to investors in other countries that participate in the ASEAN CIS Framework. Application for investment in certain Classes may only be made available to investors in certain countries. We have the discretion to decide on the offering of any Classes in any participating countries.</p>

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	Currently, the Classes below are available for sale in Malaysia. Please refer to the Annexure for further details on the Class(es). You should note that we have the discretion to decide on the offering of other Classes for sale in the future. This information will be communicated to you via our website at http://www.principal.com.my . When in doubt, you should consult your professional advisers for better understanding of the multi-class structure before investing in the Fund.	Currently, the Classes below are available for sale in Malaysia. Please refer to the Annexure for further details on the Class(es). You should note that we have the discretion to decide on the offering of other Classes for sale in the future and a supplemental or replacement prospectus will be issued. This information will be communicated to you via our website at www.principal.com.my . When in doubt, you should consult professional advisers for better understanding of the multi-class structure before investing in the Fund.
1.1/1	Investment Policy and Principal Investment Strategy 1st Paragraph The Fund may invest at least 70% of its NAV in equities and up to 28% of the Fund's NAV in other permissible investments. In line with its objective, the investment policy and strategy of the Fund will focus on investment in shares of companies with growth potential. Generally, the Fund will invest primarily in large capitalization companies listed on the main market of Bursa Malaysia. The Fund may also invest in ACE market to provide better return.	Investment Policy and Principal Investment Strategy 1st Paragraph The Fund may invest at least 70% of its NAV in equities and up to 28% of the Fund's NAV in other permissible investments and at least 2% of the Fund's NAV in liquid assets. In line with its objective, the investment policy and strategy of the Fund will focus on investment in shares of companies with growth potential. Generally, the Fund will invest primarily in large capitalisation companies listed on the main market of Bursa Malaysia. The Fund may also invest in ACE market of Bursa Malaysia to provide better return. With effect from xxx, the Fund may invest up to 25% of its NAV in companies that are listed in any Eligible Market globally with some operations or businesses in Malaysia to capture growth opportunities.
1.1/1	Investment Policy and Principal Investment Strategy 2nd Paragraph The asset allocation strategy for this Fund is as follows: <ul style="list-style-type: none"> at least 70% of the Fund's NAV will be invested in equities; up to 28% of the Fund's NAV may be invested in other permissible investments; and at least 2% of the Fund's NAV in liquid assets. 	Investment Policy and Principal Investment Strategy 2nd Paragraph The asset allocation strategy for this Fund is as follows: <ul style="list-style-type: none"> at least 70% of the Fund's NAV will be invested in equities; up to 28% of the Fund's NAV may be invested in other permissible investments; and at least 2% of the Fund's NAV will be invested in liquid assets.
1.1/2	Investment Policy and Principal Investment Strategy 6th Paragraph Nil	Investment Policy and Principal Investment Strategy 6th Paragraph The Fund adopts a liquidity risk management framework which sets out the governance standards, methodology and process for the oversight and management of liquidity risk. The framework outlines the responsibilities to assess and monitor liquidity risk of the Fund, and to ensure appropriate measures are taken to mitigate the risk. The liquidity risk management framework that we have put in place is as follows: <ul style="list-style-type: none"> Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile.

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		<ul style="list-style-type: none"> Periodic assessments are carried out on the Fund's liquidity profile (under both normal and stress market conditions) and on the concentration of Unit holders. These assessments allow the Fund to be proactively managed to mitigate liquidity concerns that may arise in the ordinary course of portfolio management as well as in relation to the Fund's ability to meet Unit holders' withdrawal requests. Suspension of withdrawal requests due to exceptional circumstances e.g. a substantial part of the Fund's asset value cannot be (accurately) determined. During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. The action to suspend withdrawal requests from Unit holders shall be exercised only as a last resort by the Manager.
1.1/2	Investment Policy and Principal Investment Strategy 7th Paragraph We may lower down the equity exposure when we feel that the equity market is close to its peak in term of valuations, and/or the market condition is unfavourable. In such circumstances, we may take a temporary defensive position by either (1) reducing the proportion of higher risk assets, such as equities and increase the asset allocation to lower risk assets, such as debt securities and liquid assets, to safeguard the investment portfolio of the Fund and/or (2) investing in stocks that have low correlation to market movements. When deemed necessary, we may also utilize derivative instruments, subject to the SC Guidelines, for the purpose of hedging. In the event of a downgrade of a counter-party of an OTC derivative below the minimum long-term rating as per the SC Guidelines, we reserve the right to deal with the OTC derivative in the best interest of the Unit holders. Last paragraph If the Fund is eligible to be invested via the EPF-MIS, investments made by the Fund will be subject to the EPF's requirements. 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 http://www.principal.com.my or http://www.kwsp.gov.my for updated information.	Investment Policy and Principal Investment Strategy 7th Paragraph We may lower down the equity exposure when we feel that the equity market is close to its peak in term of valuations, and/or the market condition is unfavourable. In such circumstances, we may take a temporary defensive position by either (1) reducing the Fund's proportion of higher risk assets, such as equities and increase the asset allocation to lower risk assets, such as debt securities and liquid assets, to safeguard the investment portfolio of the Fund and/or (2) investing in stocks that have low correlation to market movements. When deemed necessary, we may also utilize derivative instruments, subject to the GUTF and Standards of Qualifying CIS, for the purpose of hedging. In the event of a downgrade of a counter-party of an OTC derivative below the minimum long-term rating as per the GUTF and Standards of Qualifying CIS, we reserve the right to deal with the OTC derivative in the best interest of the Unit holders. Last paragraph If the Fund is an EPF-MIS approved fund, the investments made by the Fund will be subject to the EPF's requirements. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. You may refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.
1.2/2	Subject to the Deed, the investment policy for the Fund and the requirements of the SC and any other regulatory body, we have the absolute discretion as to how the assets of the Fund are to be invested. Under the Deed and provided always that there are no inconsistencies with the objective of the Fund, the Fund can invest in a wider range of securities, including but not limited to the following: <ul style="list-style-type: none"> Equities and debt securities dealt in an Organised Market and traded in or under the rules of an Eligible Market; Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market; 	Subject to the Deed, the investment policy for the Fund and the requirements of the SC and any other regulatory body, we have the absolute discretion as to how the assets of the Fund are to be invested. Under the Deed and provided always that there are no inconsistencies with the objective of the Fund, the Fund can invest in a wider range of securities, including but not limited to the following: <ul style="list-style-type: none"> Equities and debt securities dealt in and traded in or under the rules of an Eligible Market; Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market;

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	<ul style="list-style-type: none"> ▪ Unlisted equities including equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer; ▪ Deposits and money market instruments; ▪ Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps; ▪ All types of CIS which comply with the requirements of the SC Guidelines and the Standard of Qualifying CIS; and ▪ Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund's objectives. <p>The formulation of the investment policies and strategies of the Fund is based on the objectives of the Fund after taking into consideration the regulatory requirements outlined in the SC Guidelines and the ASEAN CIS Framework, with such exemptions or variations (if any) as permitted by the SC.</p>	<ul style="list-style-type: none"> ▪ Unlisted equities including equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer; ▪ Deposits and money market instruments; ▪ Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps; ▪ All types of CIS which comply with the requirements of the GUTF and the Standards of Qualifying CIS; and ▪ Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund's objective. <p>The formulation of the investment policies and strategies of the Fund is based on the objective of the Fund after taking into consideration the regulatory requirements outlined in the GUTF and the ASEAN CIS Framework, with such exemptions or variations (if any) as permitted by the SC.</p>
1.3/2 to 4	<p>The Fund is subject to the following investment restrictions and limits:</p> <ol style="list-style-type: none"> 1) Transferable Securities and money market instruments held by the Fund must be dealt in an Organised Market and traded in or under the rules of an Eligible Market; 2) The aggregate value of the Fund's investment in Transferable Securities or money market instruments issued by a single issuer must not exceed 10% of the Fund's NAV; 3) The value of the Fund's placement in Deposits with any single investment grade financial institution must not exceed 20% of the Fund's NAV; 4) In the case where the Fund invested in the following assets, the limit in clause 2 and clause 3 above is lowered to 5%: <ol style="list-style-type: none"> (a) Deposits placed with unrated or non-investment grade financial institution; (b) debt securities or money market instruments not dealt in on Organised Market or issued by an unrated or noninvestment grade issuing body; and (c) unlisted equities. <p>Notwithstanding clause 4(b), we may rely on the rating of an unrated or non-investment grade issuer's parent company or guarantor provided that an explicit guarantee by the parent company or the guarantor for the issuer is in place.</p> <ol style="list-style-type: none"> 5) The aggregate value of the Fund's investment in Transferable Securities, money market instruments, Deposit and OTC derivatives issued by or placed with (as the case may be) any single business group, must not exceed 20% of the Fund's NAV. <p>For the purpose of this clause, a business group refers to a body, its subsidiaries, fellow subsidiaries, holding body, and ultimate holding body;</p> <ol style="list-style-type: none"> 6) The Fund may invest up to 15% of the Fund's NAV in aggregate in debt securities or money market instruments issued by a single body if the issuing body or the guarantor of the debt securities or money market instruments is a 	<p>The Fund is subject to the following investment restrictions and limits that are structured in accordance with the regulatory requirements outlined in the GUTF and the Standards of Qualifying CIS:</p> <ol style="list-style-type: none"> 1) Transferable Securities and money market instruments held by the Fund must be dealt in an Eligible Market and traded in or under the rules of an Eligible Market; 2) The aggregate value of the Fund's investment in Transferable Securities or money market instruments issued by a single issuer must not exceed 10% of the Fund's NAV; 3) The value of the Fund's placement in Deposits with any single investment grade financial institution must not exceed 20% of the Fund's NAV; 4) The single financial institution limit in clause 3 does not apply to placements of Deposits arising from: <ol style="list-style-type: none"> (a) Subscription monies received prior to the commencement of investment by the Fund; or (b) Liquidation of investments prior to the termination of the Fund, where the placement of Deposits with various financial institutions would not be in the best interests of Unit holders; 5) In the case where the Fund invested in the following assets, the limit in clause 2 and clause 3 above is lowered to 5%: <ol style="list-style-type: none"> (a) Deposits placed with unrated or non-investment grade financial institution; (b) debt securities or money market instruments not dealt in an Eligible Market or issued by an unrated or noninvestment grade issuing body; and (c) unlisted equities. <p>Notwithstanding clause 5(b), we may rely on the rating of an unrated or non-investment grade issuer's parent company or guarantor provided that an explicit guarantee by the parent company or the guarantor for the issuer is in place;</p> <ol style="list-style-type: none"> 6) The aggregate value of the Fund's investment in Transferable Securities, money market instruments, Deposits and OTC derivatives issued by or placed with (as the case may be) any single business group, must not exceed 20% of the Fund's NAV. <p>For the purpose of this clause, a business group refers to a body, its subsidiaries, fellow subsidiaries, holding body, and</p>

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	<p>government or sovereign or central bank with at least a “BBB” rating by an international rating agency as prescribed under the Standard of Qualifying CIS or its equivalent by other international rating agencies. However, if the issuing body or the guarantor of the debt securities or money market instruments is a Malaysian government or Bank Negara Malaysia, the Fund may invest up to 35% of the Fund’s NAV in aggregate in debt securities or money market instruments;</p> <p>7) The value of a Fund’s investments in unlisted equities must not exceed 10% of the Fund’s NAV;</p> <p>8) The aggregate value of the Fund’s investment in Deposits placed with unrated or non-investment grade financial institution, debt securities or money market instruments not dealt in an Organised Market or issued by an unrated or non-investment grade issuing body, unlisted equities and OTC derivatives with non-investment grade or unrated counterparty must not exceed 15% of the Fund’s NAV. For the purpose of this clause, the limit does not apply to Deposits, debt securities or money market instruments or OTC derivatives where the:</p> <p>(a) financial institution, issuing body or counterparty is rated investment grade only with a national rating scale; and</p> <p>(b) the jurisdiction in which the issuing body or counterparty is domiciled has a sovereign credit rating that is at least investment grade;</p> <p>9) The value of the Fund’s investment in units of each Qualifying CIS or non-Qualifying CIS authorised in Signatory Countries for public offers must not exceed 10% of the Fund’s NAV;</p> <p>10) The value of the Fund’s investment in units of all non-Qualifying CIS (excluding investment in units of non-Qualifying CIS with underlying assets of real estate and/or real estate-related) must not exceed 20% of the Fund’s NAV;</p> <p>11) The Fund’s investments in CIS must not exceed 25% of the units in any one CIS. Where the Fund invests in units in other CIS operated by us or our related corporation, we must ensure that–</p> <p>(a) there is no cross-holding between the Fund and the target fund;</p> <p>(b) all initial charges on the target fund is waived; and</p> <p>(c) the management fee must only be charged once, either at the Fund or the target fund;</p> <p>12) The aggregate value of the Fund’s borrowing for the purpose of meeting repurchase request for units and for short-term bridging requirements should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred. For the purpose of this clause, we should ensure that–</p> <p>(a) the Fund’s cash borrowing is only on a temporary basis and that borrowings are not persistent;</p> <p>(b) the borrowing period should not exceed one month; and</p> <p>(c) the Fund may only borrow from financial institutions;</p> <p>13) The Fund’s investments in equities or securities equivalent to equities must not exceed 10% of the equities or securities equivalent to equities issued by any single issuer;</p>	<p>ultimate holding body;</p> <p>7) The Fund may invest up to 35% of the Fund’s NAV in aggregate in debt securities or money market instruments issued by a single body if the issuing body or the guarantor of the debt securities or money market instruments is a government or sovereign or central bank with a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency;</p> <p>8) The aggregate value of the Fund’s investment in Deposits placed with unrated or non-investment grade financial institution, debt securities or money market instruments not dealt in an Eligible Market or issued by an unrated or non-investment grade issuing body, unlisted equities and OTC derivatives with non-investment grade or unrated counterparty must not exceed 15% of the Fund’s NAV. For the purpose of this clause, the limit does not apply to Deposits, debt securities, money market instruments or OTC derivatives where the:</p> <p>(a) financial institution, issuing body or counterparty is rated investment grade only with a national rating scale; and</p> <p>(b) the jurisdiction in which the issuing body or counterparty is domiciled has a sovereign credit rating that is at least investment grade;</p> <p>9) The value of the Fund’s investment in units of each Qualifying CIS or non-Qualifying CIS must not exceed 10% of the Fund’s NAV;</p> <p>10) The value of the Fund’s investment in units of all non-Qualifying CIS (excluding investment in units of non-Qualifying CIS that are listed for quotation and traded on an organised exchange in a Signatory Country with underlying assets of real estate and/or real estate-related) must not exceed 20% of the Fund’s NAV;</p> <p>11) The Fund’s investments in CIS must not exceed 25% of the units in any one CIS. Where the Fund invests in units in other CIS operated by us or our related corporation, we must ensure that–</p> <p>(a) there is no cross-holding between the Fund and the target fund;</p> <p>(b) all initial charges on the target fund is waived; and</p> <p>(c) the Management Fee must only be charged once, either at the Fund or the target fund;</p> <p>12) The aggregate value of the Fund’s borrowing for the purpose of meeting repurchase request for units and for short-term bridging requirements should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred. Credit balances of the Fund (e.g. cash holdings) may not be offset against borrowings when determining the percentage of borrowings outstanding. For the purpose of this clause, we should ensure that–</p> <p>(a) the Fund’s cash borrowing is only on a temporary basis and that borrowings are not persistent;</p> <p>(b) the borrowing period should not exceed one month; and</p> <p>(c) the Fund may only borrow from financial institutions;</p> <p>13) The Fund’s investments in equities or securities equivalent to equities must not exceed 10% of the equities or securities equivalent to equities issued by any single issuer;</p> <p>14) The Fund’s investments in debt securities must not exceed 10% of the debt securities issued by any single issuer; and</p> <p>15) The Fund’s investments in money market instruments must not exceed 10% of the money market instruments issued by any single issuer; and</p>

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	<p>14) The Fund’s investments in debt securities must not exceed 10% of the debt securities issued by any single issuer; and</p> <p>15) The Fund’s investments in money market instruments must not exceed 10% of the money market instruments issued by any single issuer.</p> <p>16) For investments in derivatives (including for hedging purpose):</p> <p>(a) the exposure of the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines;</p> <p>(b) the value of the Fund’s OTC derivative transaction with any single counter-party must not exceed 10% of the Fund’s NAV;</p> <p>(c) the Fund’s exposure from derivatives position should not exceed the Fund’s NAV at all times; and</p> <p>(d) the counter-party of an OTC derivative is a financial institution with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations.</p> <p>Note: Subject to the investment limit (9) and (10), the Fund may invest into non-Qualifying CIS authorised or recognised for public offer in a Signatory Country, provided:</p> <p>a) the level of protection for unit holders of the non-Qualifying CIS is at least equivalent to that provided for unit holders in a Qualifying CIS. The non-qualifying CIS should originate from countries that either:</p> <p>(i) have been assessed by World Bank/ International Monetary Fund at least “broadly implemented” on the principles relevant to CIS; or</p> <p>(ii) does not comply with (a)(i) but the Home Regulator of the Qualifying CIS is satisfied with the relevant reason/ explanation on the weak points and how equivalence of protection can still be achieved;</p> <p>b) semi-annual and annual reports are published by the non-qualifying CIS; and</p> <p>c) the investment policy of the non-qualifying CIS is such that the:</p> <p>(i) invested assets are similar to the types and categories that a Qualifying CIS may invest in and the non-qualifying CIS is subject to investment limits that are in line with those applicable to a Qualifying CIS; or</p> <p>(ii) invested assets are real estate and/or real estate-related, provided that the units of the non-qualifying CIS are listed for quotation and traded on an organised exchange in a Signatory country.</p>	<p>16) For investments in derivatives (for hedging purpose):</p> <p>(a) the Fund’s global exposure calculated based on the commitment approach below from derivatives position must not exceed 20% of the net assets of the Fund’s NAV;</p> <p>(b) the underlying assets must comprise of eligible assets, financial indices, foreign exchange rates/currencies, interest rates or a rate of inflation calculated, endorsed or determined by a government agency;</p> <p>(c) the exposure to the underlying assets must not exceed the investment spread limits stipulated in the GUTF;</p> <p>(d) the maximum exposure of the Fund’s OTC derivative transaction with the counter-party, calculated based on the method below must not exceed 10% of the Fund’s NAV;</p> <p>(e) the counter-party of an OTC derivative is a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and</p> <p>(f) Where the underlying instrument of a derivative is a commodity, such derivative must be settled in cash at all times.</p> <p>Calculation of exposure to counterparty of OTC derivatives will be the sum of the:</p> <p>(a) current positive replacement cost of each OTC derivative by carrying out a valuation at market price; and</p> <p>(b) “add-on factor” by multiplying the notional principal amount or the market value of the underlying asset of the OTC derivative, whichever is more conservative, by the percentages in Table 1 to reflect the potential credit risk:</p> <p>Table 1:</p> <table><tr><th>Residual Term</th><th>Interest rate contracts</th><th>Exchange rate contracts</th><th>Equity derivative contracts</th><th>Other contracts</th></tr><tr><td>1 year or less</td><td>0%</td><td>1%</td><td>6%</td><td>10%</td></tr><tr><td>>1 year and <=5 years</td><td>0.5%</td><td>5%</td><td>8%</td><td>12%</td></tr><tr><td>>5years</td><td>1.50%</td><td>7.5%</td><td>10%</td><td>15%</td></tr></table> <p>For total return swaps, the relevant percentage is 10% regardless of the residual term.</p>		Residual Term	Interest rate contracts	Exchange rate contracts	Equity derivative contracts	Other contracts	1 year or less	0%	1%	6%	10%	>1 year and <=5 years	0.5%	5%	8%	12%	>5years	1.50%	7.5%	10%	15%
Residual Term	Interest rate contracts	Exchange rate contracts	Equity derivative contracts	Other contracts																			
1 year or less	0%	1%	6%	10%																			
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	<p>In respect of the above investment restrictions and limits, the SC Guidelines provide for an allowance of 5% from the restrictions and limits due to appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments, or as a result of repurchase of units or payment made out of the Fund). If the Fund is not within the investment restrictions and limits, we should not make any further acquisitions in relation to the relevant restrictions and limits and must rectify as soon as practicable (maximum three (3) months from the date of the occurrence). In addition, we should inform the SC and the Trustee within three (3) Business Days after we become aware of such occurrence, except where such occurrence is due to appreciation or depreciation of the NAV of the Fund.</p>	<p>The global exposure of the Fund is calculated based on the following:</p> <p><u>Commitment approach</u> The global exposure of the Fund to derivatives is calculated as the sum of the:</p> <ul style="list-style-type: none"> ▪ absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements; ▪ absolute value of the net exposure of each individual derivative after netting or hedging arrangement; and ▪ the values of cash collateral received pursuant to: <ul style="list-style-type: none"> (i) the reduction of exposure to counterparties of OTC derivatives; and (ii) efficient portfolio management techniques relating to securities lending (if applicable). <p><u>Netting arrangements</u> Netting arrangements may be taken into account to reduce the Fund's exposure to derivatives. The Fund may net positions between:</p> <ul style="list-style-type: none"> (a) derivatives on the same underlying constituents, even if the maturity dates are different; or (b) derivatives and the same corresponding underlying constituents, if those underlying constituents are Transferable Securities, money market instruments, or units or shares in CIS. <p><u>Hedging arrangements</u> Hedging arrangements may be taken into account to reduce the Fund's exposure to derivatives. The marked-to-market value of Transferable Securities, money market instruments, or units or shares in CIS involved in hedging arrangements may be taken into account to reduce the exposure of the Fund to derivatives.</p> <p>The hedging arrangement must:</p> <ul style="list-style-type: none"> (a) not be aimed at generating a return; (b) result in an overall verifiable reduction of the risk of the Fund; (c) offset the general and specific risks linked to the underlying constituent being hedged; (d) relate to the same asset class being hedged; and (e) be able to meet its hedging objective in all market conditions. <p>Note: Subject to the investment limit (10) and (11), the Fund may invest into non-Qualifying CIS, provided:</p> <ul style="list-style-type: none"> a) the level of protection for unit holders of the non-Qualifying CIS is at least equivalent to that provided for unit holders in a Qualifying CIS. The non-Qualifying CIS should invest in units of other CIS from countries that either: <ul style="list-style-type: none"> (i) have been assessed by World Bank/ International Monetary Fund at least "broadly implemented" on the principles relevant to CIS; or

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		<p>(ii) does not comply with (a)(i) but the Home Regulator of the Qualifying CIS is satisfied with the relevant reason/ explanation on the weak points and how equivalence of protection can still be achieved;</p> <p>b) semi-annual and annual reports are published by the non-Qualifying CIS; and</p> <p>c) the investment policy of the non-Qualifying CIS is such that the:</p> <p>(i) invested assets are similar to the types and categories that a Qualifying CIS may invest in and the non-Qualifying CIS is subject to investment limits that are in line with those applicable to a Qualifying CIS; or</p> <p>(ii) invested assets are real estate and/or real estate-related, provided that the units of the non-Qualifying CIS are listed for quotation and traded on an organised exchange in a Signatory Country.</p> <p>In respect of the above investment restrictions and limits, we must notify the SC, within three (3) Business Days, of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, the GUTF provides that any breach of the restrictions and limits due to appreciation or depreciation in value of the Fund’s investments, repurchase of units or payment made out of the Fund, change in capital of a corporation in which the Fund has invested in, or downgrade in or cessation of a credit rating need not be reported to the SC but we must rectify such breach as soon as practicable within three (3) months from the date of breach unless stated otherwise in the GUTF. However, the three-month period may be extended if it is in the best interest of Unit holders and Trustee’s consent is obtained. Such extension must be subject to at least a monthly review by the Trustee.</p>
1.5./4	The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain cash financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements.	The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements.
1.7.1/5	<p>Returns not guaranteed</p> <p>The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment returns, nor any assurance that the fund’s investment objective will be achieved.</p>	<p>Returns and capital not guaranteed</p> <p>The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment capital and returns, nor any assurance that the fund’s objective will be achieved. You should also note that the fund is neither a capital guaranteed fund nor a capital protected fund. However, we reduce this risk by ensuring diligent management of the assets of the fund based on a structured investment process.</p>
1.7.1/5	<p>Market risk</p> <p>Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund’s NAV.</p>	<p>Market risk</p> <p>This risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund’s NAV.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
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1.7.1/5	Liquidity risk Liquidity risk refers to the ease of liquidating an asset depending on the asset’s volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.	Liquidity risk Liquidity risk refers to the ease of liquidating an asset without causing market dislocation. This depends on the supply and demand as well as the asset’s volume or amount traded in the market. If the fund holds assets that are illiquid or difficult to dispose , or due to liquidity policy applied by the CIS (e.g. suspension of the CIS), the value of the fund and consequently the value of unit holders’ investment in the fund may be negatively affected.
1.7.1/5	Inflation risk This is the risk that your investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.	Inflation risk This is the risk that your investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
1.7.1/5	Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing repayments. In the event units are used as collateral, you may be required to top-up your existing instalment if the price of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the financing.	Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to pay an additional amount on top of your existing instalment. If you fail to do so within the time prescribed, your units may be sold at an unfavourable price and the proceeds thereof will be used towards the settlement of your financing.
1.7.2/5	Nil	Credit and default risk The Fund will be exposed to a certain degree of credit and default risk of issuers or counterparties when the Fund invests in debt securities, money market instruments and/or places in deposits. Credit risk relates to the creditworthiness of an issuer or counterparty and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuers or counterparties may impact the value as well as liquidity of the investments. In the case of rated debt securities and money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer or counterparty either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investments. This could adversely affect the value of the Fund. We aim to mitigate this risk by performing bottom-up and top-down credit research and analysis to determine the creditworthiness of the issuers or counterparties and impose investment limits on exposures to issuers or counterparties with different credit profiles as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted exposure.

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")																																										
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		Risk associated with investing in CIS Since the Fund may invest into CIS, there is a risk of concentration into CIS, in which the CIS's management company has absolute discretion over the CIS's investment technique and knowledge, operational controls and management. In the event of mismanagement of the CIS and/or the management company, the NAV of the Fund, which invests into those CIS would be affected negatively. Should the situation arise, we will seek for another CIS that is consistent with the objective of the Fund.																																										
2.1.1/7	Application Fee When applying unit of a Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If you invest via EPF-MIS (where applicable), you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as may be determined by the EPF. <i>Below is an illustration on how the Application Fee is calculated:-</i> <table border="1"> <thead> <tr> <th></th><th>Class ABC (Denominated in USD)</th><th>Class XYZ (Denominated in MYR)</th></tr> </thead> <tbody> <tr> <td>Investment amount</td><td>USD 10,000</td><td>MYR 10,000</td></tr> <tr> <td>NAV per unit</td><td>USD 1.0000</td><td>MYR 1.0000</td></tr> <tr> <td>Application Fee (NAV per unit)</td><td>5.50%</td><td>5.50%</td></tr> <tr> <td>Unit issued to Unit holder = <u>Investment amount</u> NAV per unit</td><td>= <u>USD 10,000.00</u> USD 1.0000 = 10,000 units</td><td>= <u>MYR 10,000.00</u> MYR 1.0000 = 10,000 units</td></tr> <tr> <td>Application Fee per unit = NAV per unit x Application Fee (%)</td><td>= USD 1.0000 x 5.50% = USD 0.0550</td><td>= MYR 1.0000 x 5.50% = MYR 0.0550</td></tr> <tr> <td>Total Application Fee</td><td>= 10,000 Units x USD 0.055 = USD 550.00</td><td>= 10,000 Units x MYR 0.055 = MYR 550.00</td></tr> </tbody> </table> <p>Note: Please note that the above example is for illustration purpose only. The Application Fee imposed will be rounded to two (2) decimal places.</p>		Class ABC (Denominated in USD)	Class XYZ (Denominated in MYR)	Investment amount	USD 10,000	MYR 10,000	NAV per unit	USD 1.0000	MYR 1.0000	Application Fee (NAV per unit)	5.50%	5.50%	Unit issued to Unit holder = <u>Investment amount</u> NAV per unit	= <u>USD 10,000.00</u> USD 1.0000 = 10,000 units	= <u>MYR 10,000.00</u> MYR 1.0000 = 10,000 units	Application Fee per unit = NAV per unit x Application Fee (%)	= USD 1.0000 x 5.50% = USD 0.0550	= MYR 1.0000 x 5.50% = MYR 0.0550	Total Application Fee	= 10,000 Units x USD 0.055 = USD 550.00	= 10,000 Units x MYR 0.055 = MYR 550.00	Application Fee When applying for units of a Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS (where available), you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as may be determined by the EPF. <i>Below is an illustration on how the Application Fee is calculated:-</i> <table border="1"> <thead> <tr> <th></th><th>Class ABC (Denominated in USD)</th><th>Class XYZ (Denominated in MYR)</th></tr> </thead> <tbody> <tr> <td>Investment amount</td><td>USD 10,000</td><td>MYR 10,000</td></tr> <tr> <td>NAV per unit</td><td>USD 1.0000</td><td>MYR 1.0000</td></tr> <tr> <td>Application Fee (NAV per unit)</td><td>5.50%</td><td>5.50%</td></tr> <tr> <td>Unit issued to Unit holder = <u>Investment amount</u> NAV per unit</td><td>= <u>USD 10,000.00</u> USD 1.0000 = 10,000 units</td><td>= <u>MYR 10,000.00</u> MYR 1.0000 = 10,000 units</td></tr> <tr> <td>Application Fee per unit = NAV per unit x Application Fee (%)</td><td>= USD 1.0000 x 5.50% = USD 0.0550</td><td>= MYR 1.0000 x 5.50% = MYR 0.0550</td></tr> <tr> <td>Total Application Fee</td><td>= 10,000 units x USD 0.055 = USD 550.00</td><td>= 10,000 units x MYR 0.055 = MYR 550.00</td></tr> </tbody> </table> <p>Note: Please note that the above example is for illustration purpose only. Please refer to the Annexure of the respective Class for the Application Fee applicable to the Class. The Application Fee imposed will be rounded to two (2) decimal places.</p>		Class ABC (Denominated in USD)	Class XYZ (Denominated in MYR)	Investment amount	USD 10,000	MYR 10,000	NAV per unit	USD 1.0000	MYR 1.0000	Application Fee (NAV per unit)	5.50%	5.50%	Unit issued to Unit holder = <u>Investment amount</u> NAV per unit	= <u>USD 10,000.00</u> USD 1.0000 = 10,000 units	= <u>MYR 10,000.00</u> MYR 1.0000 = 10,000 units	Application Fee per unit = NAV per unit x Application Fee (%)	= USD 1.0000 x 5.50% = USD 0.0550	= MYR 1.0000 x 5.50% = MYR 0.0550	Total Application Fee	= 10,000 units x USD 0.055 = USD 550.00	= 10,000 units x MYR 0.055 = MYR 550.00
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2.1.3/7	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, you may be charged an administrative fee for each switch. Please refer to the Annexure of the respective Class for further information.		Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia’s fund (or its class). You may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition to Switching Fee, you may be charged an administrative fee for each switching application. Please refer to the Annexure of the respective Class for further information.																										
2.1.4/7	You may be charged a Transfer fee for each transfer. Please refer to the Annexure of the respective Class for further information.		You may be charged a Transfer Fee for each transfer. Please refer to the Annexure of the respective Class for further information.																										
2.2./8	1st Paragraph All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult professional advisers for better understanding.		1st Paragraph All fees and expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except and those expenses that are related to the specific Class only, such as, the costs of Unit holders’ meeting held in relation to the respective Class. If in doubt, you should consult professional advisers for a better understanding.																										
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2.2.2./8	1st Paragraph Please note that the Trustee Fee (including local custodian fee but excluding foreign sub-custodian fee and charges) charged to the Fund is based on the NAV of the Fund. The foreign sub-custodian fee and charges is dependent on the country invested and is charged monthly in arrears. The Trustee Fee shall be accrued daily and paid monthly.		1st Paragraph Please note that the Trustee Fee (including local custodian fees but excluding foreign sub-custodian fees and charges) charged to the Fund is based on the NAV of the Fund. The Trustee Fee shall be accrued daily and paid monthly.																										

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
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2.2.3./8	<p>The Deed also provides for payment of other expenses. The major expenses recoverable directly from the Fund include:</p> <ul style="list-style-type: none"> ▪ expenses incurred in the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers and costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment; ▪ (where the foreign custodial function is delegated by the Trustee), charges and/or fees paid to the sub-custodian; ▪ expenses incurred in the printing of, purchasing of stationery and postage for the annual and interim (if any) reports; ▪ remuneration and out of pocket expenses of the independent members of the investment committee unless we decide to bear the same; ▪ tax and other duties imposed by the government and other authorities and bank fees; ▪ tax agent's and auditor's fees and expenses in relation to the Fund; ▪ valuation fees paid to independent valuers for the benefit of the Fund; ▪ costs incurred in modifying the Deed otherwise than for our benefit or the Trustee's; ▪ costs of convening and holding meetings of Unit holders (other than those convened for our benefit or the Trustee's); and ▪ all costs and/or expenses associated with the distributions such as fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or distribution warrant or telegraphic transfer. 	<p>The Deed also provides for payment of other expenses. The major expenses recoverable directly from the Fund include:</p> <ul style="list-style-type: none"> ▪ expenses incurred in the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers; ▪ costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment; ▪ (where the foreign custodial function is delegated by the Trustee), charges and/or fees paid to the sub-custodian; ▪ expenses incurred in preparation and audit of the taxation returns and accounts of the Fund, including the printing of, purchasing of stationery and postage for the annual and interim (if any) reports; ▪ remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless we decide to bear the same; ▪ taxes and other duties imposed by the government and other authorities and bank fees; ▪ tax agent's and auditor's fees and expenses in relation to the Fund; ▪ fees incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; ▪ costs incurred in modifying the Deed otherwise than for the benefit of the Manager or the Trustee; ▪ costs incurred for any meeting of Unit holders other than those convened for the benefit of the Manager or the Trustee); and ▪ all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or distribution warrant or telegraphic transfer.
2.2.4/9	<p>We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged. Should the Fund invest into units of other CIS that are managed by us or our related corporation, we will ensure that all initial charges are waived and there is no double charging of management fees. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult professional advisers for better understanding.</p> <p>You should note that we may alter the fees and charges (other than the Trustee Fee) within such limits, and subject to such provisions, as set out in the Deed and the SC Guidelines.</p>	<p>We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged. Should the Fund invest into units of other CIS that are managed by us or our related corporation, we will ensure that all initial charges are waived and there is no double charging of management fees. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those expenses that are related to the specific Class only, such as, the costs of Unit holders' meeting held in relation to the respective Class. If in doubt, you should consult professional advisers for a better understanding.</p> <p>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or Class or payable by any other investors to the Fund.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
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	You should note that we may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.	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 Fund; 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.
2.3./9	We and the Trustee will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund unless the soft commission received is retained in the form of goods and services such as research and advisory services that assist in the decision making process relating to the Fund's investments. All dealings with brokers are executed on most favourable terms available for the Fund. Any rebates will be directed to the account of the Fund.	<p>We and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission will be directed to the account of the Fund.</p> <p>We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:</p> <p>(a) the soft commission brings direct benefit or advantage to the management of the Fund and may include research and advisory related services;</p> <p>(b) any dealings with the brokers or dealers is executed on terms which are the most favourable for the Fund; and</p> <p>(c) the availability of soft commission is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission. .</p>
2.3./9	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and expenses from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you or seek your approval on the amendments to the fees and charges.</p>	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund and/or you as disclosed or illustrated in this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed and/or GUTF. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
3.1./10	<p>Listed securities</p> <p>The value of any permitted investments, which are quoted on an approved exchange, shall be calculated daily by reference to the last transacted price on that approved exchange. If the last transacted price does not represent the fair value of the securities, then the securities shall be valued at fair price as determined in good faith by us, based on the methods or bases approved by the Trustee after appropriate technical consultation, such as the mean of bid and offer prices at the close of trading. Suspended securities will be valued at their last done price unless there is conclusive evidence to show that the value has gone below the suspended price or where the quotation of the securities has been suspended for a period exceeding fourteen (14) days or such shorter period as agreed by the Trustee, whereupon their fair value will be determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> <p>Unlisted securities</p> <p>The valuation of equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued at the issue price of such equities. The value will be determined by the financial institution that issued the instrument.</p> <p>The value of any unlisted RM-denominated debt securities shall be calculated on a daily basis using prices quoted by a bond pricing agency ("BPA") registered with the SC. Where such prices are not available or where we are of the view that the price quoted by the BPA for a specific debt security differs from the market price by more than 20 basis points, we may use the market price by reference to the last available quote provided such quote was obtained within the previous (thirty) 30 days and we record its basis for using a non-BPA price, obtained necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the market yield.</p> <p>The value of any unlisted non RM-denominated debt securities shall be valued daily by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions. However, where quotations are not available, such unlisted non RM-denominated debt securities will be valued daily at a fair price determined in good faith by us, based on the methods or bases, which have been verified by the auditor of the Fund and approved by the Trustee.</p>	<p>Listed securities</p> <p>The value of any permitted investments, which are quoted on an exchange, shall be calculated daily by reference to the last exchange closing prices. If the last transacted price does not represent the fair value of the securities, then the securities shall be valued at fair price as determined in good faith by us, based on the methods or bases approved by the Trustee after appropriate technical consultation, such as the mean of bid and offer prices at the close of trading. Suspended securities will be valued at their last done price unless there is conclusive evidence to show that the value has gone below the suspended price or where the quotation of the securities has been suspended for a period exceeding fourteen (14) days or such shorter period as agreed by the Trustee, then the securities should be valued at fair value as determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> <p>Unlisted securities</p> <p>The valuation of equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued daily at the issue price of such equities. The value will be determined by the issuer that issued the instrument.</p> <p>The value of any unlisted MYR-denominated debt securities shall be calculated on a daily basis using prices quoted by a bond pricing agency ("BPA") registered with the SC. Where such prices are not available or where we are of the view that the price quoted by the BPA for a specific debt security differs from the market price by more than twenty (20) basis points, we may use the market price by reference to the last available quote provided such quote was obtained within the previous thirty (30) days and we record our basis for using a non-BPA price, obtain necessary internal approvals to use the non-BPA price and keep an audit trail of all decisions and basis for adopting the market yield.</p> <p>The value of any unlisted non MYR-denominated debt securities shall be calculated daily by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions. However, where quotations are not available, such unlisted non MYR-denominated debt securities will be valued daily at fair price determined in good faith by us, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> <p>Derivatives</p> <p>For unlisted derivative instruments, we shall ensure that the valuation of the investment is valued daily at fair value as determined in good faith by us based on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
	<p>Unlisted derivative instruments For unlisted derivative instruments, we shall ensure that the valuation of the investment is valued daily at fair value as determination in good faith by us, on methods and bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> <p>Collective investment schemes The value of any investment in CIS which are quoted on an approved exchange shall be calculated daily in the same manner as other listed securities described above. When investing in unlisted CIS, the value shall be determined daily by reference to the last published repurchase/redemption price for that CIS.</p> <p>Money market instruments Money market instruments such as negotiable instrument of deposits and commercial papers shall be valued by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value. Where the quotes are provided by financial institutions, the valuation of the money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> <p>Deposits The value of Deposits shall be determined each day by reference to the principal value of such permitted investments and the accrued income thereon for the relevant period.</p>	<p>Collective investment schemes The value of any investment in CIS which is quoted on an approved exchange shall be calculated daily in the same manner as other listed securities described above. When investing in unlisted CIS, the value shall be determined by reference to the last published repurchase/redemption net asset value per unit for that CIS.</p> <p>Money market instruments Investments in money market instruments such as negotiable instrument of deposits and commercial papers are valued each day by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value, includes but not limited to a BPA registered with the SC. Where the quotes are provided by financial institutions, the valuation of the money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> <p>Deposits The value of Deposits shall be determined each day by reference to the principal value of such Deposits and the accrued income thereon for the relevant period.</p>
3.2./10-11	<p>We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant transaction forms from you.</p> <p>If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit for that Business Day. For transactions made after 4:00 p.m., we will process the transactions using the NAV per unit on the next Business Day.</p> <p>We will carry out the valuation for the Classes for a Business Day at the end of the same Business Day (T day). The NAV per unit for a Business Day is available on our website at http://www.principal.com.my after 10:00 a.m. on the following Business Day(T+1).</p>	<p>We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant application from you.</p> <p>If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the same Business Day. For transactions made after 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the next Business Day.</p> <p>We will carry out the valuation for the Classes for each Business Day on the next Business Day (T+1) by 4:00 p.m. This is to cater for the currency translation of the foreign securities or instruments to the Fund's base currency based on the bid exchange rate quoted by Bloomberg or Refinitiv at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
	<p>Illustration: <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> At the end of the Business Day on 6 August 2019, your units will be based on the NAV per unit on 6 August 2019, which will be calculated on 6 August 2019. The NAV per unit will be available on our website after 10:00 a.m. on 7 August 2019.</p> <p><u>For transaction request received by us after 4:00 p.m. on a Business Day</u> At the end of the Business Day on 6 August 2019, your units will be based on the NAV per unit on 7 August 2019, which will be calculated on 7 August 2019. The NAV per unit will be available on our website after 10:00 a.m. on 8 August 2019. The Fund must be valued at least once for every Business Day. The method of determining NAV per unit is calculated as follows:</p> $\text{NAV per unit} = \frac{\text{NAV of the Class}}{\text{Number of units in issue of the Class}}$ <p>The NAV of the Fund is the sum of the value of all investments and cash held by the Fund (calculated in accordance with the Deed) including income derived by the Fund which has not been distributed to you, less all amounts owing or payable in respect of the Fund which also includes any provisions that may be made by us and the Trustee. For example, a provision may be made for possible future losses on an investment which cannot be fairly determined.</p> <p>The valuation of the Fund is in the base currency i.e. MYR. The NAV per unit of each Class will be the NAV of the Fund attributable to each Class divided by the number of units in circulation of that Class, at the same valuation point.</p> <p>Note: We will ensure the accuracy of the prices submitted to the Federation of Investment Managers Malaysia - Funds Malaysia System.</p>	<p>The NAV per unit for a Business Day is available on our website at www.principal.com.my after 5:30 p.m. on the following Business Day (T+1)..</p> <p>Illustration: <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> At the end of the Business Day on 5 September 2022, your units will be based on the NAV per unit on 5 September 2022, which will be calculated on 6 September 2022. The NAV per unit will be available on our website after 5:30 p.m. on 6 September 2022.</p> <p><u>For transaction request received by us after 4:00 p.m. on a Business Day</u> At the end of the Business Day on 5 September 2022, your units will be based on the NAV per unit on 6 September 2022, which will be calculated on 7 September 2022. The NAV per unit will be available on our website after 5:30 p.m. on 7 September 2022.</p> <p>The Fund must be valued at least once every Business Day. The method of determining the NAV per unit of the Class is calculated as follows:</p> $\text{NAV per unit of the Class} = \frac{\text{NAV of the Class}}{\text{Number of units in issue of the Class}}$ <p>The NAV of the Fund is the sum of the value of all investments and cash held by the Fund (calculated in accordance with the Deed) including income derived by the Fund which has not been distributed to you, less all amounts owing or payable in respect of the Fund which also includes any provisions that may be made by us and the Trustee. For example, a provision may be made for possible future losses on an investment which cannot be fairly determined.</p> <p>The valuation of the Fund is in the base currency i.e. MYR. The NAV per unit of each Class will be the NAV of the Fund attributable to each Class divided by the number of units in circulation of that Class, at the same valuation point.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")					Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")				
Section / Page	Description				Description				
3.2.1/11-12		Fund (MYR)	Class ABC (Denominated in USD) (MYR)	Class XYZ (Denominated in MYR) (MYR)		Fund (MYR)	Class ABC (Denominated in USD) (MYR)	Class XYZ (Denominated in MYR) (MYR)	
	NAV of the Fund before income and expenses	185,942,897	173,342,897	12,600,000		NAV of the Fund before income and expenses	185,942,897.00	173,342,897.00	12,600,000.00
	% MCR	100%	⁽¹⁾ 93.22%	⁽¹⁾ 6.78%		% MCR	100.00%	⁽¹⁾ 93.22%	⁽¹⁾ 6.78%
	Add: Income	30,000	⁽²⁾ 27,966	⁽²⁾ 2,034		Add: Income	30,000.00	⁽²⁾ 27,966	⁽²⁾ 2,034
	Less: Expenses	(10,000)	⁽²⁾ (9,322)	⁽²⁾ (678)		Less: Expenses	(10,000.00)	⁽²⁾ (9,322.37)	⁽²⁾ (677.63)
	Benefits or costs of hedging (if any)		900	-		Benefits or costs of hedging (if any)	900.00	900.00	-
	NAV of the Fund before management and trustee fee	185,963,797	173,362,441	12,601,356		NAV of the Fund before Management Fee and Trustee Fee	185,963,797.00	73,362,440.63	12,601,356.37
	Less: Management fee	(7,642)	1.50% p.a. (7,124)	1.50% p.a. (518)		Less: Management Fee	(7,642.34)	1.50% p.a. (7,124.48)	1.50% p.a. (517.86)
	Less: Trustee fee	0.05% p.a. (254)	(237)	(17)		Less: Trustee Fee	0.05% p.a. (254.74)	(237.48)	(17.26)
	NAV of the Fund	185,955,901	173,355,080	12,600,821		NAV of the Fund	185,955,899.92	173,355,078.67	12,600,821.25
		200,000,000	170,000,000	30,000,000		Units in circulation (units)	200,000,000.00	170,000,000.00	30,000,000.00
	Units in circulation	units	units	units		NAV per unit		1.0197	0.4200
	NAV per unit		1.0197	0.4200			(MYR/USD)		
	Currency exchange rate		(MYR/USD)	NA		Currency exchange rate	3.6000		NA
	NAV per unit		3.6000			NAV per unit	USD 0.2833		MYR 0.4200
			USD 0.2832	MYR 0.4200					
		Fund (MYR)	Class ABC (Denominated in USD) (MYR)	Class XYZ (Denominated in MYR) (MYR)			Fund (MYR)	Class ABC (Denominated in USD) (MYR)	Class XYZ (Denominated in MYR) (MYR)
	NAV of the Fund before creation of units for the day	185,955,901	173,355,080	12,600,821		NAV of the Fund before creation of units for the day	185,955,899.92	173,355,078.67	12,600,821.25
	⁽³⁾ Creation of units	4,600,000	3,600,000	1,000,000		⁽³⁾ Net subscription amount	4,600,000.00	3,600,000.00	1,000,000.00
	Closing NAV	190,555,901	176,955,080	13,600,821		Closing NAV	190,555,899.92	176,955,078.67	13,600,821.25
		205,912,025.82	173,531,073.44	32,380,952.38		Units in circulation (units)	205,912,025.83	173,531,073.45	32,380,952.38
	Units in circulation	units	units	units		NAV per unit		1.0197	0.4200
	NAV per unit		1.0197	0.4200			(MYR/USD)		
	Currency exchange rate		(MYR/USD)	N/A		Currency exchange rate	3.6000		N/A
	NAV per unit		3.6000			NAV per unit	USD 0.2833		MYR 0.4200
			USD 0.2832	MYR 0.4200					

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)				Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)																																					
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	Note: (1) MCR computation			Note: (1) MCR computation																																					
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Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
3.2.2/12-13	<p><u>Illustrations:</u> <i>Calculation of number of units received, Application Fee and total amount payable by you</i></p> <p>Assumptions:</p> <p>NAV per unit of Class XYZ denominated in MYR = RM0.5000 (truncated to 4 decimal places)</p> <p>Application Fee = 6.50%</p> <p>You wish to invest RM10,000 in the Fund.</p> <p><u>Calculation of total number of units that you will receive*</u> = Investment amount / NAV per unit of Class XYZ = RM10,000.00 / RM0.5000 = 20,000.00 units</p> <p><u>Calculation of Application Fee that you will incur (payable in addition to the amount invested)</u> = NAV per unit of Class XYZ x number of units received x Application Fee rate = RM0.5000 x 20,000.00 units x 6.50% = RM650.00</p> <p><u>Calculation of total amount that you will have to pay</u> = Investment amount + Application Fee paid = RM10,000.00 + RM650.00 = RM10,650.00</p> <p>*The number of units you will receive will be rounded down to two (2) decimal places.</p> <p>Calculation of investment value Assuming you have 40,000 units Class XYZ of the Fund and the NAV per unit of Class XYZ for the day is RM0.2630 (truncated to 4 decimal places).</p> <p><u>Calculation of investment value</u> = Number of units x NAV per unit of Class XYZ = 40,000.00 x RM0.2630 = RM10,520.00</p>	<p><u>Illustration:</u> <i>Calculation of number of units received, Application Fee and total amount payable by you</i></p> <p>NAV per unit of Class XYZ denominated in MYR = MYR0.5000 (truncated to 4 decimal places)</p> <p>Application Fee = 6.50%</p> <p>You wish to invest MYR10,000 in the Fund.</p> <p><u>Calculation of number of units you will receive*</u> = Investment amount / NAV per unit of Class XYZ = MYR10,000.00 / MYR0.5000 = 20,000.00 units</p> <p><u>Calculation of Application Fee that you will incur (payable in addition to the investment amount)</u> = NAV per unit of Class XYZ x number of units received x Application Fee rate = MYR0.5000 x 20,000.00 units x 6.50% = MYR650.00</p> <p><u>Calculation of total amount that you will have to pay</u> = Investment amount + Application Fee paid = MYR10,000.00 + MYR650.00 = MYR10,650.00</p> <p>*The number of units you will receive will be rounded to two (2) decimal places.</p> <p>Calculation of investment value Assuming you have 40,000 units of Class XYZ of the Fund and the NAV per unit of Class XYZ for the day is MYR0.2630 (truncated to 4 decimal places).</p> <p><u>Calculation of investment value</u> = Number of units x NAV per unit of Class XYZ = 40,000.00 x MYR0.2630 = MYR10,520.00</p> <p>Calculation of withdrawal value and amount payable to you Assuming you request for a 10,000 units withdrawal. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class XYZ for that Business Day is MYR0.2686 (truncated to 4 decimal places).</p> <p><u>Calculation of amount payable to you</u> = Number of units withdrawn x NAV per unit of Class XYZ = MYR10,000.00 / MYR0.2686 = MYR 2,686.00</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
	<p>Calculation of withdrawal value and amount payable to you <i>Assuming you have 80,000 units of Class XYZ of the Fund, you wish to withdraw RM10,000.00 from your investment. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit for that Business Day is RM0.2686 (truncated to 4 decimal places).</i></p> <p><u>Calculation of number of units withdrawn</u> = Withdrawal value/ NAV per unit of Class XYZ = RM10,000.00 / RM0.2686 = 37,230.08 units</p> <p><u>Calculation of number of your remaining units</u> = Units held before withdrawal - Units withdrawn = 80,000.00 - 37,230.08 = 42,769.92 units</p> <p><u>Calculation of amount payable to you</u> = Withdrawal value – Withdrawal Fee* paid = RM10,000.00 – RM0.00 = RM10,000.00</p>	
3.3./13	<p>We shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund or units of the Fund. Where such error has occurred, we shall reimburse the money in the following manner:</p> <p>(a) in the event of over valuation and/or pricing, we shall reimburse:</p> <ol style="list-style-type: none"> the Fund for any withdrawal of units; and/or you, if you have purchased units of the Fund at a higher price; or <p>(b) in the event of under valuation and/or pricing, we shall reimburse:</p> <ol style="list-style-type: none"> the Fund for any subscription of units; and/or you, if you have withdrawn units of the Fund at a lower price. <p>Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement as per the IMS, only where an incorrect pricing:</p> <ol style="list-style-type: none"> is equal or more than 0.50% of the NAV per unit; and results in a sum total of RM10.00 or more to be reimbursed to a Unit holder for each sale or repurchase transaction. <p>We shall have the right to amend, vary or revise the abovesaid limits or threshold from time to time, subject to any regulatory or governing body's requirements.</p>	<p>We shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Class. Where such error has occurred, we shall reimburse the money in the following manner:</p> <p>(a) in the event of over valuation and/or pricing, we shall reimburse:</p> <ol style="list-style-type: none"> the Class for any withdrawal of units; and/or you, if you have purchased units of the Class at a higher price; or <p>(b) in the event of under valuation and/or pricing, we shall reimburse:</p> <ol style="list-style-type: none"> the Class for any subscription of units; and/or you, if you have withdrawn units of the Class at a lower price. <p>Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement only where an incorrect pricing:</p> <ol style="list-style-type: none"> is equal to or more than 0.50% of the NAV per unit; and results in a sum total of MYR10.00 (or in the case of a foreign currency Class, 10.00 denominated in the foreign currency denomination of the Class) or more to be reimbursed to a Unit holder for each sale or withdrawal transaction. <p>We shall have the right to amend, vary or revise the abovesaid limits from time to time, subject to any regulatory or governing body's requirements.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
Section / Page	Description	Description
3.4.1./14	<p>2nd Paragraph However, we have the right to reject an application on reasonable grounds.</p> <p>3rd Paragraph Further, if we become aware of a US person (i.e. someone who has a USA address (permanent or mailing)) or US entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we will issue a notice to that Unit holder requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-US person or non-US entity.</p>	<p>2nd Paragraph Notwithstanding the above, we have the right to accept or reject an application in whole or in part thereof without assigning any reason in respect thereof.</p> <p>3rd Paragraph Further, if we become aware of a USA person (i.e. someone who has a USA address (permanent or mailing) or contact number) or USA entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the USA or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we will issue a notice to that Unit holder requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-USA person or non-USA entity.</p>
3.4.2. / 14	<p>You may invest through any of our Distributors or our head office after completing the relevant application forms and attaching a copy of your identity card, passport or any other identification document. We may request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may invest:</p> <ul style="list-style-type: none"> by crossed cheque, banker’s draft, money order or cashier’s order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; directly from your bank account (or foreign currency bank account, as the case may be) held with our Distributors, where applicable; or by such other mode of payment that we and/or the relevant authorities approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time. 	<p>You may invest through any of our Distributors or Principal Malaysia’s offices after completing the relevant application and attaching a copy of your identity card, passport or any other identification document (where applicable). We may request for additional supporting document(s) or information from you. Your application should indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may make a payment:</p> <ul style="list-style-type: none"> by crossed cheque, banker’s draft or cashier’s order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; directly from your bank account (or foreign currency bank account, as the case may be) held with us or our Distributors, where applicable; or by such other mode of payment that we and/or the relevant authorities may approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time.
3.4.3./14	<p>RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information. Where available, the RSP allows you to make regular monthly investments, direct from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with our Distributors to invest a pre-determined amount in the Class each month. You may cancel your RSP at any time by providing written instructions to the relevant Distributors to cancel your standing instruction.</p>	<p>RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information. Where available, the RSP allows you to make regular monthly investments, directly from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with us or our Distributors to invest a pre-determined amount in the Class each month. You can cancel your RSP at any time by providing written instructions to us or our Distributors to cancel your standing instruction.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
Section / Page	Description	Description
3.4.4/14	2nd Paragraph In the event of the demise of a joint Unit holder, whether Muslim or non-Muslim, only the surviving joint will be recognized as the rightful owner. Where the deceased is a Muslim. His/her units will be dealt with in accordance with the Deed and applicable laws and regulations.	2nd Paragraph In the event of the demise of a joint Unit holder, whether Muslim or non-Muslim, only the surviving joint Unit holder will be recognised as the rightful owner. His/her units will be dealt with in accordance with the Deed and applicable laws and regulations.
3.4.5/14	2nd Paragraph You may invest into the Fund via us or any of our Distributors. Please refer to the “Distributors of the Fund” chapter for further information. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre at (03) 7718 3000 or refer to our website at http://www.principal.com.my for more information. <div style="border: 1px solid black; padding: 5px; text-align: center;"> You are advised not to make payment in cash to any individual agent when purchasing units of a fund. </div>	2nd Paragraph You may invest into the Fund via us or any of our Distributors or such other channels (where available). Please refer to the “Distributors of the Fund” chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre under the “Corporate Directory” section or refer to our website at www.principal.com.my for more information. <div style="border: 1px solid black; padding: 5px; text-align: center;"> You should not to make payment in cash to any individual agent or employee of Principal Malaysia or issue a cheque in the name of any individual agent or employee of Principal Malaysia when purchasing units of a fund. </div>
3.4.6/15	Please take note that if your investments are made through an IUTA via a nominee system of ownership, you would not be deemed to be a Unit holder under the Deed and as a result, may not exercise all the rights ordinarily conferred to a Unit holder (e.g. the right to call for Unit holders’ meetings and the right to vote at a Unit holders’ meeting).	Please take note that if your investments are made through an IUTA via a nominee system of ownership, you would not be deemed as a Unit holder under the Deed and as a result, you may not exercise all the rights ordinarily conferred to a Unit holder (e.g. the right to call for Unit holders’ meetings and the right to vote at a Unit holders’ meeting).
3.5.1./15	If we receive a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day. We will only process the completed applications with all the necessary information. The number of units you receive will be rounded down to two (2) decimal places.	If we receive and accepted a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive and accepted the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day. We will only process the complete applications, i.e. when we have received all the necessary and required information and/or documentations. The number of units you receive will be rounded to two (2) decimal places.
3.6./15	The minimum withdrawal for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing a withdrawal form and sending it to the relevant Distributor or our head office. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds the bank account number (or foreign currency bank account number, as the case may be) provided by you. Please note that for EPF-MIS (where available), your withdrawal proceeds will be paid to EPF.	The minimum withdrawal amount for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing a withdrawal application and submit it to the relevant Distributor or Principal Malaysia’s offices. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds the bank account number (or foreign currency bank account number, as the case may be) provided by you. If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, your withdrawal proceeds will be paid to EPF.

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
Section / Page	Description	Description
3.6.1./15	If we receive a complete withdrawal request by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the withdrawal request after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). The amount that you will receive is calculated by the withdrawal value less the Withdrawal Fee, if any. You will be paid in the currency of the Class (e.g. Class USD will be paid in USD) within seven (7) Business Days or ten (10) days whichever is lesser, upon receipt of the complete withdrawal request. You will have to bear the applicable bank fees and charges, if any.	If we receive a complete withdrawal request by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the withdrawal request after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). The amount that you will receive is calculated by the withdrawal value less the Withdrawal Fee, if any. You will be paid in the currency of the Class (e.g. Class MYR Unit holders will be paid in MYR) within seven (7) Business Days, upon our receipt of the complete withdrawal request. You will have to bear the applicable bank fees and charges, if any.
3.7/15	The minimum balance that must be maintained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we may withdraw the entire investment and forward the proceeds to you.	The minimum balance that must be maintained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, 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.
3.8./15	You have six (6) Business Days after your initial investment (i.e. from the date the complete application is received and accepted by us or our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the NAV per unit on the day the units were first purchased. We will refund the investment amount including Application Fee (if any) to you in the currency of the respective Class within seven (7) Business Days or ten (10) days, whichever is lesser, 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 to deal in unit trust of Principal Malaysia or any of our Distributors are not entitled to the cooling-off right. In addition, if you have invested via the EPF-MIS (where available), your cooling-off right is subject to EPF’s terms and conditions.	For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e. from the date the complete 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. 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.
3.9./16	Switching is available between the Classes or between a Class and other Principal Malaysia’s funds (or its classes), which should be denominated in the same currency. You may contact our Customer Care Centre at (03) 7718 3000 for more information on the availability of switching. Please also refer to the Annexure of the respective Class for further information. To switch, simply complete a switch request form and send to the relevant Distributor or our head office. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform).	We process a switch between the Classes of the Fund or between a Class and other Principal Malaysia’s fund (or its classes), which should be denominated in the same currency. You may contact our Customer Care Centre under the “Corporate Directory” section for more information on the availability of switching. For information on the availability of switching, please also refer to the Annexure of the respective Class. To switch, simply complete a switch application and submit to our Distributors or Principal Malaysia’s offices. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class and other Principal Malaysia’s funds (or its classes).

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
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3.9.1/16	<p>We process a switch as a withdrawal from one fund or class and an investment into another fund or class within Principal Malaysia’s funds. If we receive a complete switch request by 4:00 p.m. on a Business Day, we will process the switch-out using the NAV per unit for that Business Day. If we receive the request after 4:00 p.m. on a Business Day, the switch-out will be processed using the NAV per unit for the next Business Day.</p> <p>However, you should note that switch-in may be processed at a later Business Day, generally within one (1) to four (4) Business Days.</p>	<p>Where available, we process a switch as a withdrawal from one fund or class and an investment into another fund or class within Principal Malaysia’s funds. If we receive a complete switch request by 4:00 p.m. on a Business Day, we will process the switch-out using the NAV per unit for that Business Day. If we receive the request after 4:00 p.m. on a Business Day, the switch-out will be processed using the NAV per unit for the next Business Day.</p> <p>However, you should note that switch-in may be processed at a later Business Day, generally within one (1) Business Day to four (4) Business Days.</p>
3.10/16	You may transfer your units to another investor subject to such terms and conditions as may be stipulated in the Deed. You may be charged a Transfer fee for each transfer. However, we may refuse to register any transfer of a unit at our absolute discretion. Please refer to the Annexure of the respective Class for further information.	You may transfer your units to another investor subject to such terms and conditions as may be stipulated in the Deed. However, we may refuse to register any transfer of unit at our absolute discretion. You may be charged a Transfer Fee for each transfer. Please refer to the Annexure of the respective Class for further information.
3.11./16	We and the Trustee may temporarily suspend the dealing in units of the Class or Fund, subject to the SC Guidelines and/or the Deed. Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for withdrawals and switches of units, please note that there may be delay in processing those transactions and you will be notified accordingly. You will also be notified once the suspension is lifted.	<p>Subject to the requirements in the GUTF and/or the Deed, we and the Trustee may temporarily suspend the dealing in units of the Class or Fund, when there is good and sufficient reason to do so.</p> <p>To avoid suspension of the Fund, the Fund will hold adequate liquid assets and if the liquid assets are insufficient to meet withdrawal requests, we will either liquidate the investments of the Fund or seek temporary financing, considering which is in the best interests of Unit holders. Before carrying out any suspension of the Fund after we have taken all considerations under liquidity risk management framework, we will ensure that we have exhausted all possible avenues to avoid a suspension of the Fund, and only as a last resort, and in consultation with the Trustee and having considered the interests of the Unit holders, suspend the sale (if applicable) and repurchase of units where it is impractical for us to calculate the NAV of the Fund when material portion of the asset of the Fund is affected due to but not limited to the following:</p> <ul style="list-style-type: none"> (i) the closure of a securities exchange or trading restrictions in the securities exchange; or (ii) it is not in the best interests of the Unit holders to liquidate the assets of the Fund; or (iii) an emergency or other state of affairs; or (iv) the declaration of a moratorium in a country where the Fund has assets; or (v) for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market or dealings of the assets of the Fund are restricted or suspended; or (vi) the realisation of the assets of the Fund not being able to be effected at prices which are fair to the Fund and/or within a reasonable period in a stable market or the market value or fair value of the assets of the Fund cannot be determined; or (vii) the SC has instructed either the Manager or the Trustee to suspend dealings of units in the interests of protecting the rights of Unit holders.

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
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		Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for applications, withdrawals, switches and/or transfers of units before the suspension is declared, please note that your request will only be processed on the next Business Day after the cessation of suspension of the Fund. You will be notified of the suspension and when the suspension is lifted.
3.12./16-17	<p>1st Paragraph Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is calculated by multiplying the total number of units held by you in the Class with the distribution amount in cent per unit. On the distribution date, the NAV per unit will adjust accordingly. For more information on the distribution policy of each Class, please see Annexure of the respective Class.</p> <p>2nd Paragraph All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit of the Class on the distribution date (the number of units is rounded down to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which you should have first furnished us with details of your bank account in the currency denomination of that Class, that all distribution payment shall be paid into (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.</p>	<p>1st Paragraph Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is calculated by multiplying the total number of units held by you in the Class with the distribution amount in cent per unit. Once a distribution has been paid, the NAV per unit will adjust accordingly. For more information on the distribution policy of each Class, please see Annexure of the respective Class.</p> <p>2nd Paragraph All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit of the Class on the distribution date (the number of units will be rounded to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which case you should have first furnished us with details of your valid and active bank account in the currency denomination of that Class, that all distribution payment shall be paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.</p>
3.13/17	<p>1st Paragraph Any moneys payable to you which remain unclaimed after twelve (12) months as prescribed by Unclaimed Moneys Act 1965 (“UMA”), will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.</p> <p>2nd Paragraph However, for income distribution payout to you by cheque, if any, which remain unclaimed for six (6) months will be reinvested into the Class within thirty (30) Business Days after the expiry of the cheque’s validity period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. As for income distribution payout by bank transfer, if any, shall be transmitted to your valid and active bank account. If the bank transfer remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class.</p>	<p>1st Paragraph Any moneys payable to you which remain unclaimed after twelve (12) months as prescribed by the Unclaimed Moneys Act 1965 (“UMA”), will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.</p> <p>2nd Paragraph For income distribution payout to you by cheque, if any, which remain unclaimed for six (6) months will be reinvested into the Class within thirty (30) Business Days after the expiry of the cheque’s validity period based on the prevailing NAV per unit on the day of the reinvestment provided that you still hold units of the Class. As for income distribution payout to you by bank transfer, if any which remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment provided that you still hold units of the Class. No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Class, the distribution money would be subject to the same treatment mentioned in the above paragraph as prescribed by the UMA.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
Section / Page	Description	Description
	No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Class, the distribution money would be subject to the treatment mentioned in the above paragraph as prescribed by the UMA.	
4.2./18	<p>We will send you the following:</p> <ul style="list-style-type: none"> ▪ Your Principal Malaysia investor number; ▪ Confirmation on all your transactions and distributions (if any); ▪ Confirmation on any changes to your address if you have written to us to make the changes; ▪ Quarterly statement showing details of your transactions and distributions (if any); and ▪ Interim and audited annual report showing snapshots of the Fund and details of the portfolio for the respective period reported. Both the interim report and the audited annual report will be sent to you within two (2) months of the end of the period reported. <p>The Fund’s annual report is available upon request.</p>	<p>We will send you the following:</p> <ul style="list-style-type: none"> ▪ Your Principal Malaysia investor number; ▪ Confirmation on all your transactions and distributions (if any); ▪ Confirmation on any changes to your personal details (e.g. your address) if you have written to us to make the changes; ▪ Quarterly statement showing details of your transactions and distributions (if any); and ▪ Interim and audited annual report showing snapshots of the Fund and details of the portfolio for the respective period reported. Both the interim report and the audited annual report will be sent to you within two (2) months of the end of the period reported. <p>The Fund’s printed annual report is available upon request.</p>
4.2./18	<p>3rd Paragraph onwards</p> <p>Please take note that if you have invested through an IUTA via a nominee system of ownership, you would not be deemed to be a Unit holder under the Deed. As such, you may obtain the above-mentioned information from that IUTA.</p> <p>You can obtain up-to-date fund information and NAV per unit from our monthly fund fact sheets and our website at http://www.principal.com.my.</p> <p>If you have any questions about the information in this Prospectus or would like to know more about investing in this Fund, please contact our Customer Care Centre at (603) 7718 3000 between 8:45 am to 5:45 pm (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. to 4:45 p.m. (Malaysian time) on Fridays (except on Selangor public holidays) or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to:</p> <p>Principal Asset Management Berhad Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA</p>	<p>3rd Paragraph onwards</p> <p>Please take note that if you have invested through an IUTA via a nominee system of ownership, you would not be deemed as a Unit holder under the Deed. As such, you may obtain the above-mentioned information from that IUTA.</p> <p>You may obtain up-to-date fund information and NAV per unit from our monthly fund fact sheets and our website at www.principal.com.my.</p> <p>If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the “Corporate Directory” section during business hour between 8:45 am and 5:45 pm (Malaysian time) from Mondays to Fridays or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to:</p> <p>Principal Asset Management Berhad Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur, MALAYSIA</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)										
Section / Page	Description	Description										
4.3/18	The Fund is governed by the Deed dated 10 April 2015, First Supplemental Deed dated 28 August 2019 and any other supplemental deed(s) as may be issued from time to time.	The Fund is governed by the Deed dated 10 April 2015, the First Supplemental Deed dated 28 August 2019, and the Second Supplemental Deed dated 22 December 2022 including any other supplemental deed(s) as may be issued from time to time.										
4.4./18	<p>3rd bullet point</p> <p>The latest annual and interim reports of the Fund, which includes the audited financial statements of the Fund (where available) for the current financial year and for the last three (3) financials years or if less than three (3) years, from the date of launch of the Fund;</p> <p>5th bullet point</p> <p>The audited financial statements of the Manager for the current financial year and for the last three (3) financials years or if less than three (3) years, from the date of incorporation or commencement;</p>	<p>3rd bullet point</p> <p>The latest annual and interim reports of the Fund, which includes the audited financial statements of the Fund (where available) for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of launch of the Fund;</p> <p>5th bullet point</p> <p>The audited financial statements of the Manager and the Fund (where applicable) for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;</p>										
4.6./19	<p>As at LPD, none of our directors and substantial shareholders has either direct or indirect interest in other corporations that carry on a similar business with Principal Malaysia, except for the following:</p> <table><tr><th>Director / Shareholder</th><th>Position</th><th>Shareholding (Direct / Indirect)</th><th>Name of corporation</th></tr><tr><td rowspan="2">CIMB Group Sdn Bhd</td><td rowspan="2">Shareholder</td><td>Direct</td><td>Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd)</td></tr><tr><td>Indirect</td><td>CIMB-Mapletree Management Sdn Bhd*</td></tr></table> <p><i>Note: *As at LPD, CIMB-Mapletree Management Sdn. Bhd. has passed a special resolution on 9 May 2019 of which CIMB-Mapletree Management Sdn. Bhd. be wound up as a members’ voluntary liquidation and a liquidator be appointed.</i></p>	Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation	CIMB Group Sdn Bhd	Shareholder	Direct	Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd)	Indirect	CIMB-Mapletree Management Sdn Bhd*	Removed
Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation									
CIMB Group Sdn Bhd	Shareholder	Direct	Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd)									
		Indirect	CIMB-Mapletree Management Sdn Bhd*									
4.6./18	<p>4th Paragraph</p> <p>We generally discourage cross trades and prohibit any transactions between client (s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm’s length. Cross trades will be reported to the Investment Committee to ensure compliance to the relevant regulatory requirements.</p>	<p>4th Paragraph</p> <p>We generally discourage cross trades and prohibit any transactions between client (s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm’s length. Cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Fund to ensure compliance to the relevant regulatory requirements.</p>										

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
4.6./19	<p>5th Paragraph Nil</p> <p>6th Paragraph Trustee As for the Trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund in the following events: (1) where the Fund invests in instrument(s) offered by the related party of the Trustee (e.g. placement of moneys, structured products, etc); (2) where the Fund is being distributed by the related party of the Trustee; (3) where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (i.e. Trustee's delegate); and (4) where the Fund obtains financing as permitted under the SC Guidelines, from the related party of the Trustee.</p> <p>Last Paragraph Subject to any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit holder or enter into any contract or transaction with each other, the Fund or any form of such contract or transaction or act in the same or similar capacity in relation to any other scheme.</p>	<p>5th Paragraph The Distributors may be our related party. We will ensure that any arrangement made with the Distributors will be at arm's length.</p> <p>6th Paragraph Trustee As the trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund in the following events: (1) where the Fund invests in instrument(s) offered by the related party of the Trustee (e.g. placement of monies, structured products, etc); (2) where the Fund is being distributed by the related party of the Trustee; (3) where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (i.e. Trustee's delegate); and (4) where the Fund obtains financing as permitted under the GUTF, from the related party of the Trustee.</p> <p>Last Paragraph Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit holder or enter into any contract or transaction with each other, the Fund or any Unit holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.</p>
4.8./20	We have in place a policy contained in its Rules of Business Conduct, which regulates its employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.	We have in place a policy contained in our Personal Account Dealing Policy, which regulates our employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.
5.1./21	Principal Malaysia holds a Capital Markets Services License for fund management and dealing in securities restricted to unit trust under the CMSA and specialises in managing and operating unit trusts for investors, both institutional and retail. Principal Malaysia's responsibilities include managing investment portfolios by providing fund management services to insurance companies, pension funds, unit trust companies, corporations and government institutions in Malaysia. In addition, Principal Malaysia is an approved private retirement scheme provider in Malaysia. It originally commenced its operations as a unit trust company in November 1995. As at LPD, Principal Malaysia has more than 22 years of experience in the unit trust industry. As at LPD, the shareholders of the Principal Malaysia are PIA and CIMB Group.	<p>Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between PFG and CIMB Group. Principal Malaysia has experience operating unit trust funds since 1994. The primary roles, duties and responsibilities of Principal Malaysia as the manager of the Fund include:</p> <ul style="list-style-type: none"> ▪ maintaining a register of Unit holders; ▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives; ▪ ensuring that the Fund has sufficient holdings in liquid assets; ▪ arranging for the sale and withdrawal of units; ▪ calculating the amount of income to be distributed to Unit holders, if any; and ▪ maintaining proper records of the Fund.

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)					Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)																								
Section / Page		Description			Description																								
		<p>PIA is a private company incorporated in Hong Kong and its principal activity is the provision of consultancy services to other PFG group of companies. PIA is a subsidiary of the PFG, which was established in 1879 and is a diversified global financial services group servicing more than 15 million customers.</p> <p>CIMB Group is one of ASEAN’s leading universal banking groups and is Malaysia’s second largest financial services provider, by assets. It offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services. Headquartered in Kuala Lumpur, CIMB Group is present in all 10 ASEAN nations and has market presence in China, Hong Kong, India, Sri Lanka, Korea, US and UK. CIMB Group is listed on Bursa Malaysia Securities Berhad and has a market capitalisation of approximately RM54.6 billion, around 36,000 employees and around 800 branches, as at 31 December 2018.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the Manager of the Fund include:</p> <ul style="list-style-type: none">▪ maintaining a register of Unit holders;▪ implementing the appropriate investment strategies to achieve the Fund’s investment objectives;▪ ensuring that the Fund has sufficient holdings in liquid assets;▪ arranging for the sale and repurchase of units;▪ calculating the amount of income to be distributed to Unit holders, if any; and▪ maintaining proper records of the Fund.																											
5.1.1/21		<p>The Board of Directors</p> <p>the Board of Directors consists of nine (9) members including three (3) Independent Directors and one (1) alternate director. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.</p> <table><tr><td>Effendy bin Shahul Hamid</td><td>- Non-independent director</td><td>Juan Ignacio Eyzaguirre</td><td>- Non-independent director</td></tr><tr><td>Pedro Esteban Borda</td><td>- Non-independent director</td><td>Wong Joon Hian</td><td>- Independent director</td></tr><tr><td>Munirah binti Khairuddin</td><td>- Non-independent director</td><td>A.Huzaime bin Dato’ Abdul Hamid</td><td>- Independent director</td></tr><tr><td>Paul Wong Chee Kin</td><td>- Non-independent director</td><td>Hisham bin Zainal Mokhtar</td><td>- Independent director</td></tr><tr><td>Thomas Cheong Wee Yee[#]</td><td>- Non-independent director</td><td></td><td></td></tr></table> <p>[#] Alternate director to Pedro Esteban Borda with effect from 8 November 2019.</p>			Effendy bin Shahul Hamid	- Non-independent director	Juan Ignacio Eyzaguirre	- Non-independent director	Pedro Esteban Borda	- Non-independent director	Wong Joon Hian	- Independent director	Munirah binti Khairuddin	- Non-independent director	A.Huzaime bin Dato’ Abdul Hamid	- Independent director	Paul Wong Chee Kin	- Non-independent director	Hisham bin Zainal Mokhtar	- Independent director	Thomas Cheong Wee Yee [#]	- Non-independent director			<p>The name and designation of each of the directors can be found in our website at www.principal.com.my/en/about-us/leadership.</p> <p>Deleted</p>				
Effendy bin Shahul Hamid	- Non-independent director	Juan Ignacio Eyzaguirre	- Non-independent director																										
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Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)																	
Section / Page	Description	Description																	
	<p>The Investment Committee</p> <p>As at LPD, the Investment Committee consists of six (6) members including four (4) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the SC Guidelines and relevant securities laws, our internal investment restrictions and policies, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring our implementation of appropriate investment management strategies for the Fund and the measurement and evaluation of our performance.</p> <p>Designated Person Responsible for Fund Management Function</p> <table><tr><td>Name:</td><td>Patrick Chang Chian Ping</td></tr><tr><td>Designation:</td><td>Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region</td></tr><tr><td>Experience:</td><td>Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO for Malaysia and CIO Equities, ASEAN region effective 1 October 2018. He comes with more than 18 years of experience in asset management. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for Principal Malaysia where he specialized in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative Licence.</td></tr><tr><td>Qualifications:</td><td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick (Chevening Scholar), UK.</td></tr></table> <p>Note: For more and/or updated information please refer to our website at http://www.principal.com.my.</p>	Name:	Patrick Chang Chian Ping	Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region	Experience:	Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO for Malaysia and CIO Equities, ASEAN region effective 1 October 2018. 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Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick (Chevening Scholar), UK.	<p>Designated person responsible for fund management function</p> <table><tr><td>Name:</td><td>Patrick Chang Chian Ping</td></tr><tr><td>Designation:</td><td>Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region</td></tr><tr><td>Experience:</td><td>He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.</td></tr><tr><td>Qualifications:</td><td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.</td></tr></table> <p>Note: For more information and/or updated information please refer to our website at www.principal.com.my.</p>		Name:	Patrick Chang Chian Ping	Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region	Experience:	He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. 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Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
6.1./22	<p>HSBC (Malaysia) Trustee Berhad (193701000084 (1281-T)) is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur. Since 1993, the Trustee has acquired experience in the administration of unit trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.</p> <p>The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Securities Commission's Guidelines on Unit Trust Funds ("Guidelines"). Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Guidelines.</p> <p>In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.</p>	<p>HSBC (Malaysia) Trustee Berhad is a company incorporated in Malaysia since 1937 and is registered as a trust company under the Trust Companies Act 1949, with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur. Since 1993, the Trustee has acquired experience in the administration of trusts and has been appointed as trustee for unit trust funds, ETFs, wholesale funds and funds under private retirement scheme.</p> <p>6.1.1 Roles, Duties and Responsibilities of the Trustee</p> <p>The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the CMSA and the GUTF. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, the CMSA and the GUTF. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee and in respect of withdrawal, the Trustee's responsibility is discharged once it has paid the withdrawal amount to the Manager.</p>
6.1.2/22	<p>2nd Paragraph</p> <p>However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.</p>	<p>2nd Paragraph</p> <p>However, the Trustee is not liable for the acts, omissions or failure of any third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.</p>
6.1.3/22	<p>Material Litigation and Arbitration</p> <p>As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegates.</p>	<p>Trustee's Disclosure of Material Litigation</p> <p>As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.</p>
6.1.4/22	<p>The Trustee has given its willingness to assume the position as Trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under this Deed in relation to the Fund. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.</p>	<p>The Trustee has given its willingness to assume the position as trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under the Deed. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)				
Section / Page	Description	Description				
	Note: We have obtained the necessary consent and confirmation from each of the relevant parties with regards to the information disclosed in this section.					
7.1.1./23	As a Unit holder, you have the right, among others, to: (i) inspect the register, free of charge, at any time at our registered office, and obtain such information pertaining to its units as permitted under the Deed and the SC Guidelines; (ii) receive the distribution of the Fund (if any), participate in any increase in the capital value of the units and to other rights and privileges as set out in the Deed; (iii) call for Unit holders’ meetings; (iv) vote for the removal of the Trustee or the Manager through a Special Resolution; (v) receive annual reports, interim reports or any other reports of the Fund; and (vi) exercise the cooling-off right.	As a Unit holder, you have the right, among others, to: (i) inspect the register, free of charge, at any time at our registered office, and obtain such information pertaining to your units as permitted under the Deed and the GUTF; (ii) receive the distributions of income (if any), participate in any increase in the value of the units and to enjoy such other rights and privileges as set out in the Deed; (iii) call for Unit holders’ meetings; (iv) vote for the removal of the Trustee or the Manager through a Special Resolution; (v) receive annual reports, interim reports or any other reports of the Fund; and (vi) exercise the cooling-off right.				
7.1.2/23	(i) Your liability is limited to the purchase price per unit and the Application Fee paid or agreed to be paid for a unit. You need not indemnify the Trustee or us if there is a deficiency in the assets of the Fund to meet the claim of any creditor of the Trustee or ours in respect of the Fund. (ii) The recourse of ours, the Trustee and any creditor is limited to the assets of the Fund.	(i) Your liability is limited to the purchase price per unit and the Application Fee paid or agreed to be paid for a unit. You need not indemnify the Trustee or us if there is a deficiency in the assets of the Fund to meet the claim of any creditor of the Trustee or ours in respect of the Class. The Unit holders of one Class will not be liable for any liabilities of the other Classes. (ii) The recourse of ours, the Trustee and any creditor is limited to the assets of the Fund.				
7.1.3/23	You cannot: (i) interfere with any rights or powers of ours and/or Trustee under the Deed; (ii) exercise a right in respect of an asset of the Fund or lodge a caveat or other notice affecting the asset of the Fund or otherwise claim any interest in the asset of the Fund; or (iii) require the asset of the Fund to be transferred to you.	You cannot: (i) interfere with any rights or powers of ours and/or Trustee’s under the Deed; (ii) exercise a right in respect of an asset of the Fund or lodge a caveat or other notice affecting the asset of the Fund or otherwise claim any interest in the asset of the Fund; or (iii) require the asset of the Fund to be transferred to you.				
7.2./23	This table describes the maximum charges permitted by the Deed and payable directly by you.	This table describes the maximum charges permitted by the Deed and payable directly by you.				
	<table><tr><td>(1) Application Fee</td><td>Up to 7.00% is charged on the NAV per unit.</td></tr></table>	(1) Application Fee	Up to 7.00% is charged on the NAV per unit.	<table><tr><td>(1) Application Fee</td><td>Up to 7.00% of the NAV per unit.</td></tr></table>	(1) Application Fee	Up to 7.00% of the NAV per unit.
	(1) Application Fee	Up to 7.00% is charged on the NAV per unit.				
	(1) Application Fee	Up to 7.00% of the NAV per unit.				
	This table describes the maximum fees permitted by the Deed and payable indirectly by you.	This table describes the maximum fees permitted by the Deed and payable indirectly by you.				
	<table><tr><td>(1) Management Fee</td><td>Up to 3.00% per annum, calculated daily on the NAV.</td></tr></table>	(1) Management Fee	Up to 3.00% per annum, calculated daily on the NAV.	<table><tr><td>(1) Management Fee</td><td>Up to 3.00% per annum, calculated daily on the NAV of the Class.</td></tr></table>	(1) Management Fee	Up to 3.00% per annum, calculated daily on the NAV of the Class.
(1) Management Fee	Up to 3.00% per annum, calculated daily on the NAV.					
(1) Management Fee	Up to 3.00% per annum, calculated daily on the NAV of the Class.					
<table><tr><td>(2) Trustee Fee</td><td>Up to 0.20% per annum, calculated daily on the NAV (including local custodian fee but excluding foreign sub-custodian fees and charges).</td></tr></table>	(2) Trustee Fee	Up to 0.20% per annum, calculated daily on the NAV (including local custodian fee but excluding foreign sub-custodian fees and charges).	<table><tr><td>(2) Trustee Fee</td><td>Up to 0.20% per annum, calculated daily on the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).</td></tr></table>	(2) Trustee Fee	Up to 0.20% per annum, calculated daily on the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).	
(2) Trustee Fee	Up to 0.20% per annum, calculated daily on the NAV (including local custodian fee but excluding foreign sub-custodian fees and charges).					
(2) Trustee Fee	Up to 0.20% per annum, calculated daily on the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).					
A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges will be disclosed in the Prospectus.	A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges are disclosed in the Prospectus.					

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
	Any increase of the fees and/or charges above that stated in the current Prospectus may be made provided that a supplemental prospectus is issued and the maximum stated in the Deed shall not be breached.	Any increase of the fees and/or charges above that stated in the Prospectus may be made provided that a supplemental prospectus is issued and the maximum stated in the Deed shall not be breached.
7.2.1./24	<p>The Deed also provides for payment of other expenses, which include (without limitation) expenses connected with:</p> <ul style="list-style-type: none"> ▪ commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes or difference accounts; ▪ (where the custodial function is delegated by the Trustee), charges/fees paid to the sub-custodian; ▪ tax and other duties charged on the Fund by the government and other authorities if any and bank fees; ▪ the fees and other expenses properly incurred by the auditor and tax agent; ▪ remuneration and out of pocket expenses of the independent members of the investment committee of that Fund, unless we decide to bear the same; ▪ fees for valuation of any investment of the Fund by independent valuers for the benefit of the Fund; ▪ costs incurred for the modification of the Deed otherwise than for our benefit or the Trustee's; ▪ costs incurred for any meeting of Unit holders other than those convened for our benefit or the Trustee's; ▪ the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers; ▪ costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment; ▪ the engagement of valuers, advisers and contractors of all kinds; ▪ preparation and audit of the taxation returns and accounts of the Fund; ▪ termination of the Fund or Class and the retirement or removal of the Trustee or the Manager and the appointment of a new trustee or manager; ▪ any proceedings, arbitration or other dispute concerning the Fund, Class or any asset, including proceedings against us or ▪ the Trustee by the other of them for the benefit of the Fund or Class (except to the extent that legal costs incurred for the defense of either of them are ordered by the court not to be reimbursed out of the Fund); ▪ costs of obtaining experts opinion by us or the Trustee for the benefit of the Fund or Class; and ▪ all costs and/or expenses associated with the distributions declared pursuant to this Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or distribution warrant or telegraphic transfer. 	<p>The Deed also provides for payment of other expenses, which include (without limitation) expenses connected with:</p> <ul style="list-style-type: none"> ▪ commissions and/or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes or difference accounts; ▪ (where the foreign custodial function is delegated by the Trustee), charges and/or fees paid to the sub-custodian; ▪ tax and other duties charged on the Fund by the government and other authorities if any and bank fees; ▪ the fees and other expenses properly incurred by the auditor and tax agent of the Fund; ▪ remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless we decide to bear the same; ▪ fees incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; ▪ costs incurred for the modification of the Deed otherwise than for the benefit of the Manager or the Trustee; ▪ costs incurred for any meeting of Unit holders other than those convened for the benefit of the Manager or the Trustee; ▪ the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers; ▪ costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment; ▪ the engagement of advisers of all kinds; ▪ preparation and audit of the taxation returns and accounts of the Fund; ▪ termination of the Fund or Class and the retirement or removal of the Trustee or the Manager and the appointment of a new trustee or management company; ▪ any proceedings, arbitration or other dispute concerning the Fund, Class or any asset of the Fund, including proceedings against the Trustee or the Manager by the other of them for the benefit of the Fund or Class (except to the extent that legal costs incurred for the defence of either of them are ordered by the court not to be reimbursed out of the Fund); ▪ costs of obtaining experts opinion by the Trustee and the Manager for the benefit of the Fund or Class; and <p>all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
7.3./24	<p>We must retire as the Manager when required to retire by law.</p> <p>We may retire upon giving twelve (12) months' notice to the Trustee of our desire to do so, or such shorter notice as we and the Trustee may agree, in favour of another corporation.</p> <p>We shall retire under the following circumstances:</p> <ul style="list-style-type: none"> ▪ if a Special Resolution is duly passed by the Unit holders that the Manager be removed; or ▪ if we cease to be approved by the SC to be the management company of the unit trust schemes. <p>We may be removed by the Trustee under certain circumstances outlined in the Deed. These include:</p> <ul style="list-style-type: none"> ▪ if we shall have gone into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or cease to carry on business or if a receiver shall be appointed in respect of the undertaking or assets of the Manager or if any encumbrances shall take possession of any of its assets; or ▪ of the undertaking or assets of the Manager or if any encumbrances shall take possession of any of its assets; or if we cease to carry on business; or ▪ if the Trustee is of the opinion that we have, to the prejudice of the Unit holders, failed to comply with any provision or covenant under the Deed or contravened any of the provisions of the CMSA; or ▪ if we have failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of the Unit holders for it to do so, after the Trustee has given reasonable notice to it of that opinion and the reasons for that opinion, and has considered any representations made by us in respect of that opinion, and after consultation with the SC and with the approval of the Unit holders; or ▪ if a petition has been presented for the winding up against us (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction, we become or is declared insolvent). <p>In any of above said circumstances, we for the time being shall upon receipt of such notice by the Trustee cease to be the Manager and the Trustee shall by writing under its seal appoint another corporation to be the manager of the Fund subject to such corporation entering into a deed(s) with the Trustee and thereafter act as manager during the remaining period of the Fund.</p> <p>We may be replaced by another corporation appointed as manager by Special Resolution of the Unit holders at a Unit holder's meeting convened in accordance with the Deed either by the Trustee or the Unit holders.</p>	<p>We must retire as the manager when required to retire by law.</p> <p>We may retire upon giving twelve (12) months' notice to the Trustee of our desire to do so, or such shorter notice as we and the Trustee may agree, in favour of another corporation.</p> <p>We shall retire under the following circumstances:</p> <ul style="list-style-type: none"> ▪ if a Special Resolution is duly passed by the Unit holders that we are to be removed; or ▪ if we cease to be approved by the SC to be the management company of unit trust schemes. <p>We may be removed by the Trustee under certain circumstances outlined in the Deed. These include:</p> <ul style="list-style-type: none"> ▪ if we shall have gone into liquidation (except a for the purpose of amalgamation or reconstruction or some similar purpose) or if a receiver shall be appointed in respect of the undertaking or assets of the Manager or if any encumbrances shall take possession of any of its assets; ▪ if we cease to carry on business; ▪ if the Trustee is of the opinion that we have, to the prejudice of the Unit holders, failed to comply with any provision or covenant under the Deed or contravened any of the provisions of the CMSA; ▪ if we have failed or neglected to carry out our duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of the Unit holders for it to do so, after the Trustee has given reasonable notice to it of that opinion and the reasons for that opinion, and has considered any representations made by us in respect of that opinion, and after consultation with the SC; or ▪ if a petition has been presented for the winding up against us (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction, we become or is declared insolvent). <p>In any of above said circumstances, we for the time being shall upon receipt of such notice by the Trustee cease to be the manager and the Trustee shall by writing under its seal appoint another corporation to be the manager of the Fund subject to such corporation entering into a deed(s) with the Trustee and thereafter act as manager during the remaining period of the Fund.</p> <p>We may be replaced by another corporation appointed as manager by a Special Resolution of the Unit holders at a Unit holder's meeting convened in accordance with the Deed either by the Trustee or the Unit holders.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
7.4./25	<p>3rd Paragraph</p> <p>We may remove the Trustee and the Trustee covenants that it will retire or be removed from the Fund constituted by or pursuant to the Deed if and when requested so to do by us if:</p> <ul style="list-style-type: none"> ▪ the Trustee shall go into liquidation; ▪ the Trustee is placed under receivership, ceases to exist, fails or neglects its duties; ▪ the Trustee ceases to be approved by the SC to be a trustee for unit trust schemes; or ▪ a Special Resolution is duly passed by the Unit holders that the Trustee be removed. 	<p>3rd Paragraph</p> <p>We may remove the Trustee and the Trustee covenants that it will retire or be removed from the Fund constituted by or pursuant to the Deed if and when requested so to do by us if:</p> <ul style="list-style-type: none"> ▪ the Trustee shall go into liquidation (except for the purpose of amalgamation or reconstruction or some similar purpose); ▪ the Trustee is placed under receivership, ceases to carry on business, fails or neglects its duties; ▪ the Trustee ceases to be approved by the SC to be a trustee for unit trust schemes; or ▪ a Special Resolution is duly passed by the Unit holders that the Trustee be removed.
7.5./25	<p>TERMINATION OF THE FUND</p> <p>The Fund or any of the Classes may be terminated or wound-up upon the occurrence of any of the following events:</p> <p>(a) the SC's authorization is withdrawn under Section 256E of the CMSA; or</p> <p>(b) a Special Resolution is passed at a Unit holders' meeting of all the Unit holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA; or</p> <p>(c) a Special Resolution is passed at a Unit holders' meeting of all the Unit holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be; or</p> <p>(d) on reaching the Fund's or that Class' maturity date (if any); or</p> <p>(e) the effective date of an approved transfer scheme, as defined under the SC Guidelines, has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.</p> <p>A Class of the Fund may be terminated if a Special Resolution is passed at a Unit holders' meeting of that Class to terminate or windup that Class provided always that such termination or winding-up of that Class does not materially prejudice the interest of any other Class in that Fund.</p>	<p>TERMINATION OF THE FUND AND/OR CLASSES</p> <p>The Fund or any of the Classes may be terminated or wound-up upon the occurrence of any of the following events:</p> <p>(a) the SC's authorization is withdrawn under Section 256E of the CMSA;</p> <p>(b) a Special Resolution is passed at a Unit holders' meeting of all the Unit holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA;</p> <p>(c) a Special Resolution is passed at a Unit holders' meeting of all the Unit holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be;</p> <p>(d) on reaching the Fund's or that Class' maturity date (if any); or</p> <p>(e) the effective date of an approved transfer scheme, as defined under the GUTF, has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.</p> <p>A Class of the Fund may be terminated if a Special Resolution is passed at a Unit holders' meeting of that Class to terminate or windup that Class provided always that such termination or winding-up of that Class does not materially prejudice the interest of any other Class in that Fund.</p> <p>Notwithstanding the above, the Fund and/or any of the Class may be terminated or wound-up, without the need to seek Unit holders' prior approval, as proposed by the Manager with the consent of the Trustee (which consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving a notice in writing to the Unit holders in accordance with the GUTF and the SC requirements (i) if any law shall be passed which renders it illegal or (ii) if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and/or the Class and the termination of the Fund and/or Class is in the best interests of the Unit holders.</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
7.6/25-26	<p>2nd Paragraph onwards</p> <p>Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders in the following manner:</p> <p>(a) by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of joint Unit holders, to the joint Unit holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint Unit holder's last known address; and</p> <p>(b) by publishing, at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.</p> <p>We shall within twenty-one (21) days after an application is delivered to us at our registered office, being an application by not less than fifty (50), or one-tenth (1/10) in number, whichever is less, of the Unit holders of the Fund or a Class, as the case may be, to which this Deed relates, summon a meeting of the Unit holders:</p> <p>(a) by sending a notice by post of the proposed meeting at least seven (7) days before the date of the proposed meeting to each of those Unit holders of the Fund or that Class, as the case may be, at his/her last known address or in the case of joint Unit holder, to the joint Unit holder of the Fund or that Class, as the case may be, whose name stands first in our record at the joint Unit holder's last known address; and</p> <p>(b) by publishing at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language national daily newspaper and in one other newspaper as may be approved by the SC; and</p> <p>(c) specify in the notice, the place, time and terms of the resolutions to be proposed,</p> <p>for the purpose of considering the most recent financial statements of the Fund or relevant Class, or for the purpose of requiring the retirement or removal of the Manager or the Trustee, or for the purpose of giving to the Trustee such directions as the meeting thinks proper, or for the purpose of considering any other matter in relation to this Deed. The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the</p>	<p>2nd Paragraph onwards</p> <p>Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders of the Fund or of a particular Class, as the case may be, by sending by post or where allowed by any relevant law and/or authority, digitally or electronically a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder of the Fund or of a particular Class, as the case may be, at the Unit holder's last known address or, in the case of joint Unit holders, to the joint Unit holder whose name stands first in our records at the joint Unit holder's last known address</p> <p>We shall within twenty-one (21) days after an application is delivered to us at our registered office, being an application by not less than fifty (50), or one-tenth (1/10) in number, whichever is less, of the Unit holders of the Fund or a Class, as the case may be, to which the Deed relates, summon a meeting of the Unit holders:</p> <p>(a) by sending a notice by post, or where allowed by any relevant law and/or authority, digitally or electronically, of the proposed meeting at least seven (7) days before the date of the proposed meeting to each of those Unit holders of the Fund or that Class, as the case may be, at his/her last known address or in the case of joint Unit holder, to the joint Unit holder of the Fund or that Class, as the case may be, whose name stands first in our record at the joint Unit holder's last known address;</p> <p>(b) by publishing at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language national daily newspaper and in one other newspaper as may be approved by the SC; and</p> <p>(c) specify in the notice, the place, time and terms of the resolutions to be proposed,</p> <p>for the purpose of considering the most recent financial statements of the Fund or relevant Class, or for the purpose of requiring the retirement or removal of the Manager or the Trustee, or for the purpose of giving to the Trustee such directions as the meeting thinks proper, or for the purpose of considering any other matter in relation to the Deed.</p> <p>The quorum for a meeting of Unit holders of the Fund is five (5) Unit holders of the Fund (irrespective of the Class) present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) at the time of the meeting. If the Fund has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) whether present in person or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) at the time of the meeting. Where the Fund has only one (1) remaining Unit holder, such Unit holder, whether present in person or by proxy, at the meeting</p>

Principal Malaysia Titans Plus Fund dated 23 December 2019 (“Prospectus 1”)		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 (“Prospectus 2”)
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	<p>case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.</p> <p>All voting shall be carried out by poll. On a poll, the votes of each Unit holder present in person or by proxy shall be proportionate to the number or value of units held. In the case of joint Unit holders, only the person whose name appears first in the register may vote. Units held by the Manager or its nominees shall have no voting rights in any Unit holders' meeting of the Fund.</p>	<p>shall constitute a quorum required for the meeting of Unit holders. For the avoidance of doubt, the same quorum requirements shall apply to a meeting of Unit holders of a particular Class.</p> <p>All voting shall be carried out by poll. On a poll, the votes of each Unit holder present in person or by proxy shall be proportionate to the number or value of units held. In the case of joint Unit holders, only the person whose name appears first in the register may vote. Units held by the Manager or its nominees shall have no voting rights in any Unit holders' meeting of the Fund or of the Class.</p> <p>The Unit holders may participate in a Unit holders' meeting by video-conference, web-based communication, electronic or such other communication facilities or technologies available from time to time and to vote at the Unit holders' meeting. Participation by a Unit holder in a Unit holders' meeting by any of the communication facilities referred to in the Deed shall be deemed as present at the said Unit holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit holder is not physically present at the main venue of where the Unit holders' meeting is to be held.</p>
8/27-31	As disclosed in Prospectus 1	Updated as per disclosure in Prospectus 2
8.1/32	<p>For Malaysia, currently only Class MYR of the Fund is available for sale. As at LPD, Class MYR is available from the following:</p> <p>9.1 OUR BRANCHES</p> <p>As disclosed in Prospectus 1</p>	<p>For Malaysia, currently only Class MYR of the Fund is available for sale. As at LPD, Class MYR is available for sale from the following branches:</p> <p>9.1 OUR BRANCHES</p> <p>Main Branch Northern Branch Southern Branch Sarawak Branch Sabah Branch Melaka Branch Kuantan Branch Kota Bharu Branch</p> <p><i>For information and updates on our branches, please contact our Customer Care Centre under the “Corporate Directory” section between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or refer to our website at www.principal.com.my.</i></p>
8.2/32-34	As disclosed in Prospectus 1	Updated as per disclosure in Prospectus 2

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")	
Section / Page	Description	Description	
Annexure Class MYR/ 35	Fees & Charges This table describes the charges that you may directly incur when you buy or withdraw units of the Class.	Fees & Charges This table describes the charges that you may directly incur when you buy or withdraw units of the Class.	
	Application Fee Up to 6.50% of the NAV per unit.	Application Fee* Up to 6.50% of the NAV per unit.	
	Switching Fee Switching is treated as a withdrawal from the Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a RM100 administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.	Switching Fee Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose MYR100 as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fee.	
	Transfer Fee A maximum of RM50.00 may be charged for each transfer.	Transfer Fee A maximum of MYR50 may be charged for each transfer.	
	This table describes the fees that you may indirectly incur when you invest in the Class.	<p><i>*If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.</i></p> <p>This table describes the fees that you may indirectly incur when you invest in this Class.</p>	
	Trustee Fee Up to 0.05% per annum (including local custodian fee but excluding foreign sub-custodian fees and charges) on the NAV of the Fund.	Trustee Fee Up to 0.05% per annum (including local custodian fees and charges but excluding foreign sub-custodian fees and charges) on the NAV of the Fund. The foreign sub-custodian fees and charges is dependent on the country invested and is charged monthly in arrears.	
	Fund Expenses Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent's fee.	Expenses directly related to the Fund or Class Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent's fee.	
<p>Note: Despite the maximum Application Fee disclosed above, you may negotiate with us or our Distributors for lower fee or charges. However, you should note that we or our Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.</p>		<p>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</p>	

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")	
Section / Page	Description	Description	
	<p><i>We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.</i></p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and expenses from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you or seek your approval on the amendments to the fees and charges.</p>		
Annexure Class MYR/ 37	Transaction Information	Transaction Information	
	Minimum initial investment*	RM500 or such other amount as we may decide from time to time.	MYR500 or such other amount as we may decide from time to time.
	Minimum additional investment	RM200 or such other amount as we may decide from time to time.	MYR200 or such other amount as we may decide from time to time.
	Minimum withdrawal	200 units or such other amount as we may decide from time to time.	200 units or such other number pf units as we may decide from time to time.
	Minimum balance	250 units or such other amount as we may decide from time to time.	250 units or such other number of units as we may decide from time to time.
	Regular Savings Plan	RSP is available. It allows you to make regular monthly investments of RM200 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is RM500 or such other amount as we may decide from time to time.	RSP is available. It allows you to make regular monthly investments of MYR200 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR500 or such other amount as we may decide from time to time.
	Cooling-off period	Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time investor. However, Principal Malaysia's staff and person(s) registered to deal in unit trust of Principal Malaysia or any Distributors are not entitled to the cooling-off right.	Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time individual 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.

Principal Malaysia Titans Plus Fund dated 23 December 2019 ("Prospectus 1")		Replacement Prospectus of Principal Malaysia Titans Plus Fund dated 14 April 2023 ("Prospectus 2")
Section / Page	Description	Description
	<p>* The minimum initial investment for EPF-MIS (where available) shall be RM1,000 (or such other amount as may be 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 http://www.principal.com.my or http://www.kwsp.gov.my for updated information.</p> <p>Note: You may request for a lower amount or number of units when purchasing units (or additional units) or redeeming units, which will be at our sole and absolute discretion. However, you should note that we may, for any reason at any time, where applicable, accept or reject a lower the amount or number of units and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. We may also, for any reason at any time, where applicable, reduce the minimum balance, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. 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 before implementation.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center;">There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the transaction information.</p> </div>	<p>* The minimum initial investment for EPF-MIS (where available) shall be MYR1,000 (or such other amount as may be 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.</p> <p>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.</p> <p>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 Fund; 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.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center;">There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p> </div>

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