

Principal Global Dividend Maximiser Fund

(formerly known as CIMB-Principal Global
Dividend Maximiser Fund)

Quarterly Report

For the Quarter and Financial Period Ended 31 August 2020

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

QUARTERLY REPORT

FOR THE QUARTER AND FINANCIAL PERIOD ENDED 31 AUGUST 2020

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

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INVESTORS' LETTER

Dear Valued Investor,

The equity market is still riding high with economies around the globe standing stronger than anticipated. We're now getting into a time when we're going to see how strong the economy really is and market drivers such as - the upcoming US election, US-China relations, and traditional economic trends are slowly coming back to the fore. Investors should start to look for opportunities in sectors that will benefit as the economic recovery gains momentum.

We continue to prefer equities over fixed income and remain Positive on Asian equities favouring China and more developed Asian economies on a 12-month basis. For our:

- **Conservative investors, we recommend:** Malaysia focus bond funds and regional balanced funds that are income focussed.
- **More aggressive investors, we recommend:** Growth-oriented funds that offer exposure to growth areas in China, Asia-Pacific, ASEAN, Global Technology and Malaysian aggressive funds.

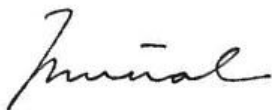
Do make time to check out our website (www.principal.com.my) and Facebook account (@PrincipalAssetMY) to obtain our latest insights and investment articles.

We are pleased to share that we have won awards for Best International Equity Fund Manager, Best 3-Year ROI International Equity Fund Manager, Best Domestic Sukuk Fund Manager and Best 3-Year ROI Domestic Sukuk Fund Manager at the EPF 2020 External Fund Manager Awards. Meanwhile, Principal Islamic was named as the Best Islamic Asia Pacific Asset Management House at The Asset Triple A Islamic Finance Awards 2020.

Please be informed that effective 14 January 2020, the Fund has been renamed as Principal Global Dividend Maximiser Fund following the issuance of the Replacement Information Memorandum.

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 Fund aims to provide income* and potential capital growth to investors through investments in one collective investment scheme, which invests in equities or equity related securities worldwide.

Note:

* All distributions (if any) will be automatically reinvested into additional units in the Class at the Net Asset Value ("NAV") per unit of the Class on the distribution date (the number of units is rounded using the normal rounding policy to two decimal places), unless written instructions to the contrary are communicated by you to the Manager.

Has the Fund achieved its objective?

For the financial period under review, the Fund has achieved its objective as stated under the Fund investment policy.

What are the Fund investment policy and principal investment strategy?

In order to achieve its objective, the Fund will invest at least 95% of its NAV in the Schroder International Selection Fund Global Dividend Maximiser (the "Target Fund"); a Société d'Investissement à Capital Variable ("SICAV") domiciled in Luxembourg and established on the 13 July 2007. The Fund will invest in Class A of the Target Fund, which is a share class denominated in US Dollar ("USD") with income distribution. The Fund will also maintain up to a maximum of 5% of its NAV in liquid assets.

Information on the Target Fund

Investment manager: Schroder Investment Management Limited

Management company: Schroder Investment Management (Luxembourg) S.A.

Regulatory authority: Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervisory Authority)

Base Currency

US Dollar ("USD")

Fund category/type

Wholesale Fund (Feeder Fund)/Income and capital growth

When was the Fund launched?

Name of Class	Launch Date
Class AUD	30 November 2015
Class MYR	11 May 2015
Class SGD	30 November 2015
Class USD	11 May 2015

What was the size of the Fund as at 31 August 2020?

USD2.03 million (7.34 million units)

What is the Fund's benchmark?

The Fund is benchmark unconstrained as the Target Fund is benchmark unconstrained, i.e. it will be actively managed without reference to any specific benchmark.

FUND OBJECTIVE AND POLICY (CONTINUED)

What is the Fund distribution policy?

Quarterly, depending on the level of income that the Class and/or Fund generates and at the discretion of the Manager.

Class MYR

Any distribution payments for Class MYR will be made in MYR to the Unit holder's MYR currency bank account in Principal's records (at the cost and expense of the Unit holders). 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 using the normal rounding policy to two decimal places), unless written instructions to the contrary are communicated by you to the Manager.

Class USD

Any distribution payments for Class USD will be made in USD to the Unit holder's USD foreign currency bank account in Principal's records (at the cost and expense of the Unit holders). 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 using the normal rounding policy to two decimal places), unless written instructions to the contrary are communicated by you to the Manager.

Class AUD

Any distribution payments for Class AUD will be made in AUD to the Unit holder's AUD currency bank account in Principal's records (at the cost and expense of the Unit holders). 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 using the normal rounding policy to two decimal places), unless written instructions to the contrary are communicated by you to the Manager.

Class SGD

Any distribution payments for Class SGD will be made in SGD to the Unit holder's SGD currency bank account in Principal's records (at the cost and expense of the Unit holders). 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 using the normal rounding policy to two decimal places), unless written instructions to the contrary are communicated by you to the Manager.

What was the net income distribution for the financial period from 1 June 2020 to 31 August 2020?

The Fund distributed a total net income of USD0.03 million to unit holders for the financial period from 1 June 2020 to 31 August 2020.

	NAV per unit (before distribution) USD	NAV per unit (after distribution) USD
Distribution on 27 July 2020		
- Class AUD	0.6632	0.6553
- Class SGD	0.2195	0.2169
- Class MYR	0.6378	0.6303
- Class USD	0.7946	0.7851

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

PERFORMANCE DATA

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

	31.08.2020	31.08.2019	31.08.2018
	%	%	%
Collective investment scheme	98.52	98.50	99.99
Cash and other net assets	1.48	1.50	0.01
	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>

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

	31.08.2020	31.08.2019	31.08.2018
NAV (USD Million)			
- Class AUD	0.09	0.27	0.31
- Class MYR	1.46	2.60	3.84
- Class SGD	0.10	0.24	0.13
- Class USD	0.38	1.07	1.38
Units in circulation (Million)			
- Class AUD	0.14	0.34	0.36
- Class MYR	6.58	9.91	13.33
- Class SGD	0.15	0.31	0.15
- Class USD	0.47	1.13	1.32
NAV per unit (USD)			
- Class AUD	0.6714	0.7923	0.8687
- Class MYR	0.2222	0.2622	0.2876
- Class SGD	0.6457	0.7621	0.8612
- Class USD	0.8043	0.9494	1.0481
	01.06.2020	01.06.2019	01.06.2018
	to 31.08.2020	to 31.08.2019	to 31.08.2018
Highest NAV per unit (USD)			
- Class AUD	0.6862	0.8622	0.9108
- Class MYR	0.2271	0.2854	0.3015
- Class SGD	0.6599	0.8365	0.9029
- Class USD	0.8220	1.0402	1.0988
Lowest NAV per unit (USD)			
- Class AUD	0.6268	0.7750	0.8475
- Class MYR	0.2075	0.2565	0.2806
- Class SGD	0.6029	0.7455	0.8402
- Class USD	0.7510	0.9287	1.0225
Total return (%)			
- Class AUD	(0.83)	(2.52)	(2.74)
- Class MYR	4.74	(2.44)	(2.18)
- Class SGD	5.15	(2.66)	(2.43)
- Class USD	9.32	(2.47)	(2.16)

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as *CIMB-Principal Global Dividend Maximiser Fund*)

PERFORMANCE DATA (CONTINUED)

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

	01.06.2020 to 31.08.2020	01.06.2019 to 31.08.2019	01.06.2018 to 31.08.2018
Capital growth (%)			
- Class AUD	(2.38)	(2.52)	(2.74)
- Class MYR	3.54	(2.44)	(2.18)
- Class SGD	4.09	(3.30)	(2.43)
- Class USD	8.06	(3.12)	(2.16)
Income distribution (%)			
- Class AUD	1.21	-	-
- Class MYR	1.20	-	-
- Class SGD	1.21	0.89	-
- Class USD	1.21	0.67	-
Management Expense Ratio ("MER") (%) ^	0.09	0.17	0.13
Portfolio Turnover Ratio ("PTR") (times) #	0.19	0.05	0.07

^ The Fund's MER decreased from 0.17% to 0.09% due to decreased in expenses during the financial period under review.

For the financial period under review, the Fund's PTR increased from 0.05 times to 0.19 times. As a feeder fund, the turnover reflects investments and withdrawals in the target funds.

	31.08.2020	31.08.2019	31.08.2018	31.08.2017	Since inception to 31.08.2016
	%	%	%	%	%
Annual total return					
- Class MYR	(11.78)	(9.43)	4.28	14.59	3.17
- Class USD	(10.88)	(9.46)	4.33	14.42	4.28
(Launch date: 11 May 2015)					
- Class AUD	(18.11)	(8.63)	3.81	14.64	3.14
- Class SGD	(12.61)	(9.32)	4.11	14.42	4.84

(Launch date: 30 November 2015)

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.

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

MARKET REVIEW (1 JUNE 2020 TO 31 AUGUST 2020)

Global equities rose in June 2020 and the MSCI World Index returned 2.7%. The opposing forces of rising markets and Coronavirus 2019 (“COVID-19”) fears extended into June 2020, with the former again victorious amidst a sea of stimulus and the reopening of economies. Equities led the way, with Asia receiving the bulk of investor cheer, in part rewarding their relative effectiveness in managing the crisis. Eurozone equities were also strong, following on from May 2020’s rally, as easing lockdowns led to a marked improvement in economic activity. The opposite was true in the US, where although the Standard & Poor’s (“S&P”) 500 finished positively, it underperformed Asia and Europe owing to increasing COVID-19 cases across a number of states.

Global equities rose in July 2020 and the MSCI World Index returned 4.8%. Easing lockdowns propelled economic activity higher in July 2020, with sentiment boosted further by encouraging early-stage vaccine trials, outweighing fears of an infection resurgence in Europe and Japan. Emerging markets (“EM”) continued to gain ground on their developed peers, with the MSCI EM Index soaring 9%, driven by Index heavyweights Brazil and China. US equities also rallied, despite a late decline as second quarter of 2020’s record contraction in Gross Domestic Product (“GDP”) was confirmed. The US Federal Reserve (the “Fed”) made no changes to rates but reiterated its intention to provide additional fiscal support. Elsewhere, European equities declined in local terms as economic data confirmed the severity of the downturn in activity during the second quarter of 2020, with eurozone GDP shrinking by 12.1%.

Global equities rose in August 2020 and the MSCI World Index returned 6.7%. In August 2020, the number of new COVID infections in US continued to moderate. However, Europe started to see new infections rising across countries including France and Spain, which is controlled by better testing and the targeted measures such as tracing and travel restrictions implemented by the Governments. Developed markets continued to rally on the recovery of economic activity and earnings. MSCI US and Europe increased by 7.5%, 4.9% and 8%, respectively.

FUND PERFORMANCE

	3 months to 31.08.2020				6 months to 31.08.2020			
	Class	Class	Class	Class	Class	Class	Class	Class
	AUD	MYR	SGD	USD	AUD	MYR	SGD	USD
	%	%	%	%	%	%	%	%
Income Distribution	1.21	1.20	1.21	1.21	2.42	2.44	2.43	2.05
Capital Growth	(2.38)	3.54	4.09	8.06	(18.39)	(9.27)	(10.41)	(8.16)
Total Return	(0.83)	4.74	5.15	9.32	(16.09)	(7.09)	(8.40)	(5.95)
Average Total Return	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

	1 year to 31.08.2020				3 years to 31.08.2020			
	Class	Class	Class	Class	Class	Class	Class	Class
	AUD	MYR	SGD	USD	AUD	MYR	SGD	USD
	%	%	%	%	%	%	%	%
Income Distribution	4.98	4.98	4.99	4.60	4.98	4.98	8.19	5.31
Capital Growth	(22.30)	(15.93)	(16.62)	(15.11)	(13.93)	(21.80)	(21.96)	(20.33)
Total Return	(18.11)	(11.78)	(12.61)	(10.88)	(8.56)	(17.95)	(15.72)	(15.82)
Average Total Return	(18.11)	(11.78)	(12.61)	(10.88)	(2.94)	(6.38)	(5.54)	(5.58)

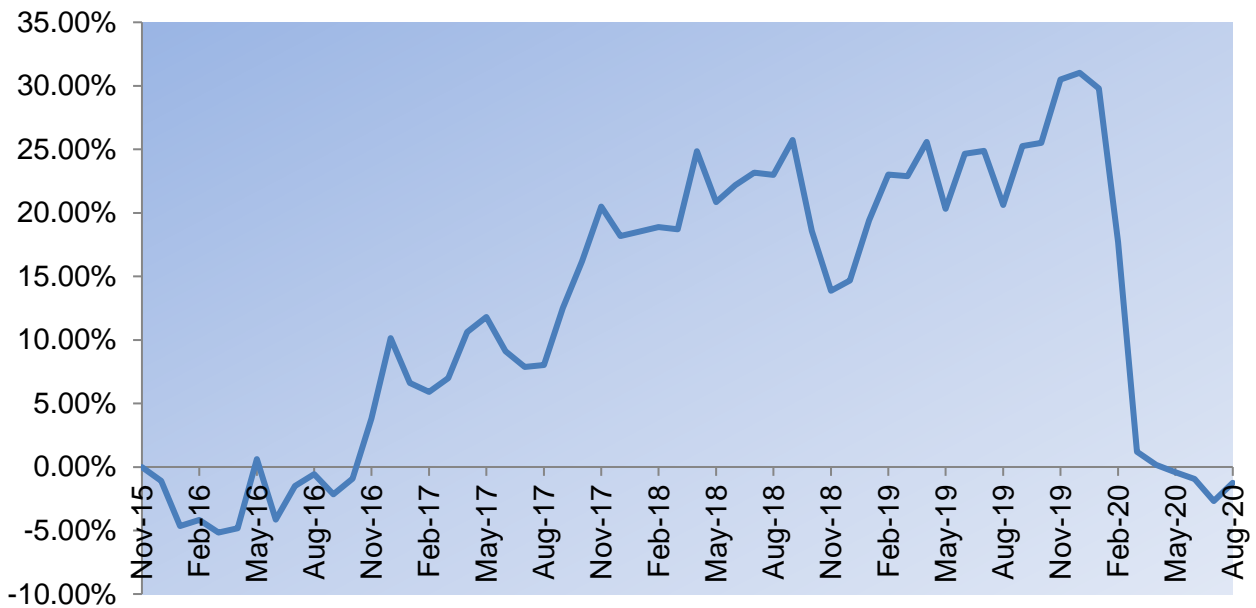
PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
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FUND PERFORMANCE (CONTINUED)

	Since Inception to 31.08.2020			
	Class AUD	Class MYR	Class SGD	Class USD
	%	%	%	%
Income Distribution	7.69	11.20	11.00	12.95
Capital Growth	(8.07)	(8.11)	(12.05)	(19.48)
Total Return	(1.23)	2.96	(2.35)	(8.74)
Average Total Return	(0.26)	0.55	(0.54)	(1.71)

For the financial period under review, Class MYR, Class SGD, and Class USD increased by 4.74%, 5.15%, and 9.32%, respectively. Meanwhile Class AUD decreased by 0.83%. The Fund does not have a benchmark for comparison.

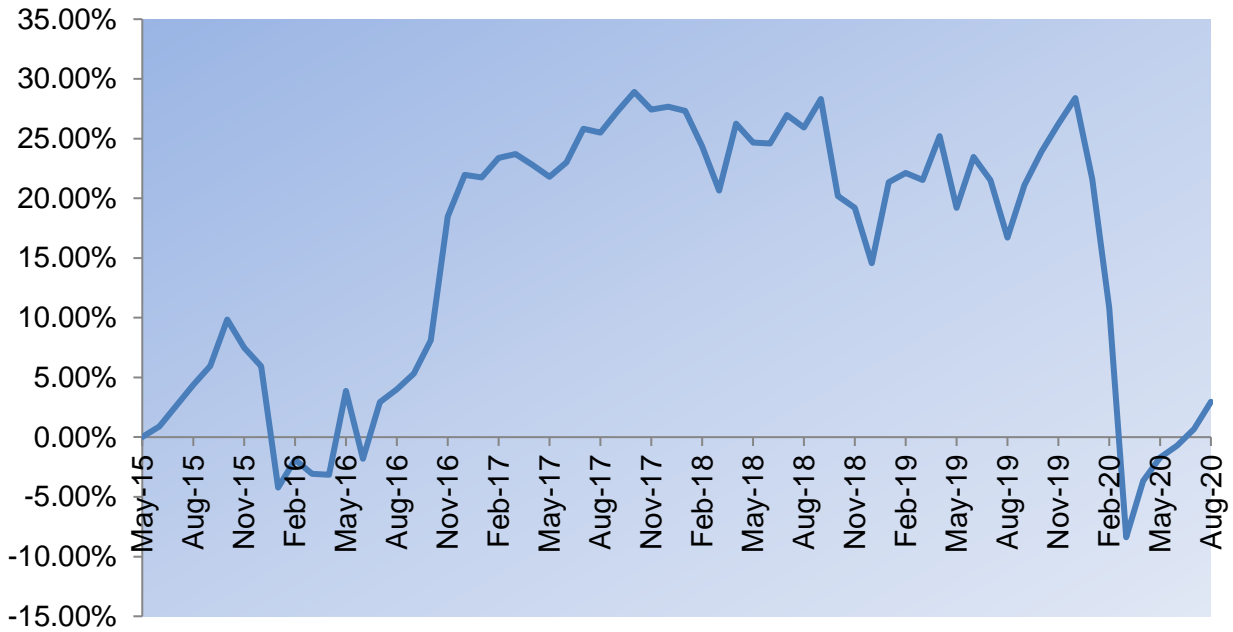
Class AUD



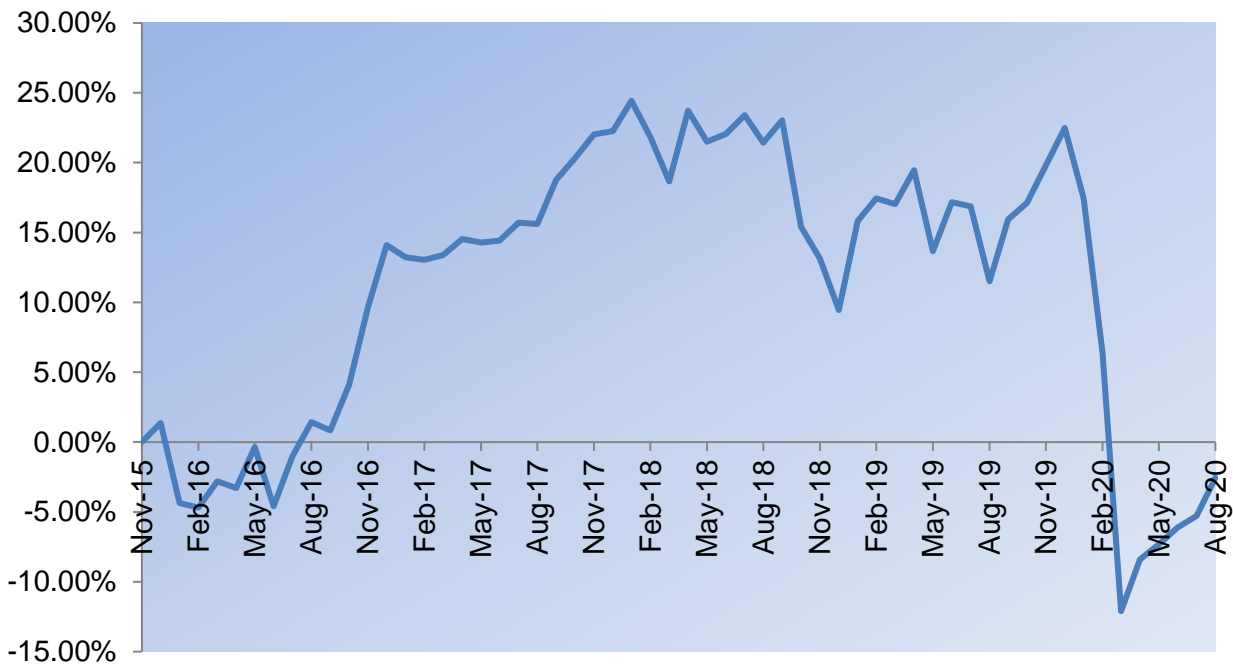
PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
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FUND PERFORMANCE (CONTINUED)

Class MYR



Class SGD



PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
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FUND PERFORMANCE (CONTINUED)

Class USD



Changes in NAV

CLASS AUD

	31.08.2020	30.11.2019 Audited	Changes %
NAV (USD Million)	0.09	0.29	(68.97)
NAV/Unit (USD)	0.6714	0.8516	(21.16)

CLASS MYR

	31.08.2020	30.11.2019 Audited	Changes %
NAV (USD Million)	1.46	2.69	(45.72)
NAV/Unit (USD)	0.2222	0.2819	(21.18)

CLASS SGD

	31.08.2020	30.11.2019 Audited	Changes %
NAV (USD Million)	0.10	0.26	(61.54)
NAV/Unit (USD)	0.6457	0.8193	(21.19)

FUND PERFORMANCE (CONTINUED)

Changes in NAV (Continued)

CLASS USD

	31.08.2020	30.11.2019	Changes
		Audited	%
NAV (USD Million)	0.38	1.15	(66.96)
NAV/Unit (USD)	0.8043	1.0205	(21.19)

In comparison to 30 November 2019, the Fund's NAV for Class AUD, Class MYR, Class SGD, and Class USD decreased by 68.97%, 45.72%, 61.54%, and 66.96% respectively. The decline in NAV was mainly due to net redemptions over the period.

In addition, the Fund's NAV per unit during the period for Class AUD, Class MYR, Class SGD, and Class USD also decreased by 21.16%, 21.18%, 21.19%, and 21.19% respectively. The decline in NAV per unit was mainly due to the investment performance over the period.

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

(% of NAV)	31.08.2020	30.11.2019
		Audited
Collective investment scheme	98.52	98.35
Cash and other net assets	1.48	1.65
TOTAL	100.00	100.00

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

MARKET OUTLOOK*

The probability of a second wave of the virus remains elevated, but there is evidence to suggest that mortality rates are likely to be lower as hospitals are now better prepared compared to March 2020. In a similar vein, national lockdowns are also less likely as better tracing allows for more localized lockdowns. Against this backdrop, growth will be listless, and policy will remain stimulative but, relative to the depths of the first half of 2020, we are likely to see step-by-step improvement in economic data consistent with our expectations of a U-shaped recovery. This is confirmed by our cyclical models which, for now, are in the recession phase, but point to a shift into recovery as we move into the autumn.

* 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.

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
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INVESTMENT STRATEGY

The Fund will continue to remain fully invested in the Target Fund with minimal cash kept for liquidity purposes. Our asset allocation decision will continue to be subject to market conditions.

UNIT HOLDINGS STATISTICS

Breakdown of unit holdings by size as at 31 August 2020 are as follows:

CLASS AUD

Size of unit holdings (units)	No. of unit holders	No. of units held (million)	% of units held
5,000 and below	1	0.00*	0.00
5,001 to 10,000	-	-	-
10,001 to 50,000	1	0.03	23.08
50,001 to 500,000	1	0.11	76.92
500,001 and above	-	-	-
Total	3	0.14	100.00

CLASS MYR

Size of unit holdings (units)	No. of unit holders	No. of units held (million)	% of units held
5,000 and below	1	0.00*	0.00
5,001 to 10,000	2	0.02	0.30
10,001 to 50,000	17	0.35	5.32
50,001 to 500,000	9	1.51	22.95
500,001 and above	3	4.70	71.43
Total	32	6.58	100.00

CLASS SGD

Size of unit holdings (units)	No. of unit holders	No. of units held (million)	% of units held
5,000 and below	3	0.00*	0.00
5,001 to 10,000	-	-	-
10,001 to 50,000	-	-	-
50,001 to 500,000	1	0.15	100.00
500,001 and above	-	-	-
Total	4	0.15	100.00

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
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UNIT HOLDINGS STATISTICS (CONTINUED)

CLASS USD

Size of unit holdings (units)	No. of unit holders	No. of units held (million)	% of units held
5,000 and below	1	0.00*	0.00
5,001 to 10,000	-	-	-
10,001 to 50,000	-	-	-
50,001 to 500,000	3	0.47	100.00
500,001 and above	-	-	-
Total	4	0.47	100.00

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 Funds unless the soft commission received is retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Funds. All dealings with brokers are executed on best available terms.

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

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 JUNE 2020 TO 31 AUGUST 2020

		01.06.2020 to 31.08.2020	01.06.2019 to 31.08.2019
	Note	USD	USD
INCOME/(LOSS)			
Dividend income		48,870	82,096
Interest income		-	2
Net gain/(loss) on financial assets at fair value through profit or loss	8	214,186	(164,366)
Net foreign exchange gain		426	2,339
		263,482	(79,929)
EXPENSES			
Management fee	4	12,058	20,392
Trustee fee	5	268	453
Audit fee		676	523
Tax agent's fee		1,681	246
Other expenses		525	214
		15,208	21,828
PROFIT/(LOSS) BEFORE FINANCE COST AND TAXATION		248,274	(101,757)
Finance cost:			
- Class AUD		(1,310)	-
- Class MYR		(20,096)	-
- Class SGD		(1,233)	(2,210)
- Class USD		(10,113)	(8,322)
	6	(32,752)	(10,532)
PROFIT/(LOSS) BEFORE TAXATION		215,522	(112,289)
Taxation	7	-	-
INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		215,522	(112,289)
Increase/(Decrease) in net assets attributable to unit holders are made up as follows:			
Realised amount		(403,119)	(16,006)
Unrealised amount		618,641	(96,283)
		215,522	(112,289)

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

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	31.08.2020	30.11.2019
	USD	Audited USD
ASSETS		
Cash and cash equivalents	66,794	87,298
Financial assets at fair value through profit or loss	2,000,484	4,326,179
Amount due from Manager of collective investment scheme		
- Management fee rebate	5,156	3,226
TOTAL ASSETS	2,072,434	4,416,703
LIABILITIES		
Amount due to Manager	29,634	8,504
Accrued management fee	2,312	4,481
Amount due to Trustee	75	146
Other payables and accruals	9,964	4,863
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	41,985	17,994
NET ASSET VALUE OF THE FUND	2,030,449	4,398,709
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	2,030,449	4,398,709

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

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

UNAUDITED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2020 (CONTINUED)

	31.08.2020	30.11.2019
	USD	Audited USD
REPRESENTED BY:		
FAIR VALUE OF OUTSTANDING UNITS (USD)		
- Class AUD	91,986	294,253
- Class MYR	1,463,090	2,689,504
- Class SGD	100,202	260,281
- Class USD	375,171	1,154,671
	<u>2,030,449</u>	<u>4,398,709</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)		
- Class AUD	136,998	345,490
- Class MYR	6,582,654	9,538,431
- Class SGD	155,166	317,685
- Class USD	466,424	1,131,408
	<u>7,341,242</u>	<u>11,333,014</u>
NET ASSET VALUE PER UNIT (USD)		
- Class AUD	0.6714	0.8516
- Class MYR	0.2222	0.2819
- Class SGD	0.6457	0.8193
- Class USD	0.8043	1.0205
	<u>0.8043</u>	<u>1.0205</u>
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES		
- Class AUD	AUD0.9164	AUD1.2570
- Class MYR	MYR0.9250	MYR1.1774
- Class SGD	SGD0.8784	SGD1.1198
- Class USD	USD0.8043	USD1.0205
	<u>USD0.8043</u>	<u>USD1.0205</u>

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

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

**UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
FOR THE FINANCIAL PERIOD FROM 1 JUNE 2020 TO 31 AUGUST 2020**

	01.06.2020 to 31.08.2020 USD	01.06.2019 to 31.08.2019 USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	2,866,271	4,480,541
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		
- Class AUD	-	91,398
- Class MYR	62,839	3,013
	62,839	94,411
Creation of units from distributions		
- Class AUD	1,036	-
- Class MYR	17,968	-
- Class SGD	1,233	2,210
- Class USD	3,965	3,655
	24,202	5,865
Cancellation of units		
- Class AUD	(89,941)	-
- Class MYR	(491,027)	(166,218)
- Class SGD	(28,965)	-
- Class USD	(528,452)	(124,289)
	(1,138,385)	(290,507)
Increase/(Decrease) in net assets attributable to unit holders during the financial period	215,522	(112,289)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS DURING THE FINANCIAL PERIOD	2,030,449	4,178,021

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

PRINCIPAL GLOBAL DIVIDEND MAXIMISER FUND
(formerly known as CIMB-Principal Global Dividend Maximiser Fund)

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 JUNE 2020 TO 31 AUGUST 2020

	01.06.2020 to 31.08.2020	01.06.2019 to 31.08.2019
	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of collective investment scheme	978,000	550,000
Purchase of collective investment scheme	(30,000)	(385,000)
Dividend income received	48,870	82,096
Interest income received	-	2
Management fee paid	(12,879)	(21,109)
Management fee rebate received	10,352	15,049
Trustee fee paid	(287)	(469)
Payment of other fees and expenses	(524)	(365)
Net realised foreign exchange loss	-	1,943
Net cash generated from operating activities	993,532	242,147
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	96,094	94,634
Payments for cancellation of units	(1,106,152)	(318,617)
Distribution paid	(8,550)	(4,667)
Net cash used in financing activities	(1,018,608)	(228,650)
Net (decrease)/increase in cash and cash equivalents	(25,076)	13,497
Effects of foreign exchange differences	(1,416)	617
Cash and cash equivalents at the beginning of financial period	93,286	49,818
Cash and cash equivalents at the end of financial period	66,794	63,932
<u>Cash and cash equivalents comprised of:</u>		
Bank balances	66,794	63,932
Cash and cash equivalents at the end of the financial period	66,794	63,932

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

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