

Principal Islamic Lifetime Balanced Fund - Class MYR

30 November 2025

Available under the EPF Members Investment Scheme



Fund Objective

The Fund aims to achieve medium to long-term growth in both capital and income by investing in permissible Shariah-compliant investments. The Fund aims to invest in a diversified portfolio of Shariah-compliant equities and Islamic fixed income investments. In line with its objective, the investment policy and strategy will be to maintain a balanced portfolio between Shariah-compliant equities and Islamic fixed income investments in the ratio of 60:40.

Lipper Score

Total Return

Consistent Return



Morningstar Rating



Sustainability



Fund Information

ISIN Code MYU1000BE007

Lipper ID 60055366

Bloomberg Ticker BHALMIZ MK

Domicile Malaysia

Currency MYR

Base Currency MYR

Fund Inception 8 Mar 2001

Benchmark 30% FTSE Bursa Malaysia EMAS Shariah Index + 30% MSCI AC Asia ex Japan Islamic Index + 40% CIMB Islamic 1-month Fixed Return Income Account-i (FRIA-i).

Application Fee IUTA: 6.50% of NAV per unit Principal Agency Distributor: 6.50% of NAV per unit

Management Fee 1.50% p.a. of the NAV

Trustee Fee 0.045% p.a. of the NAV

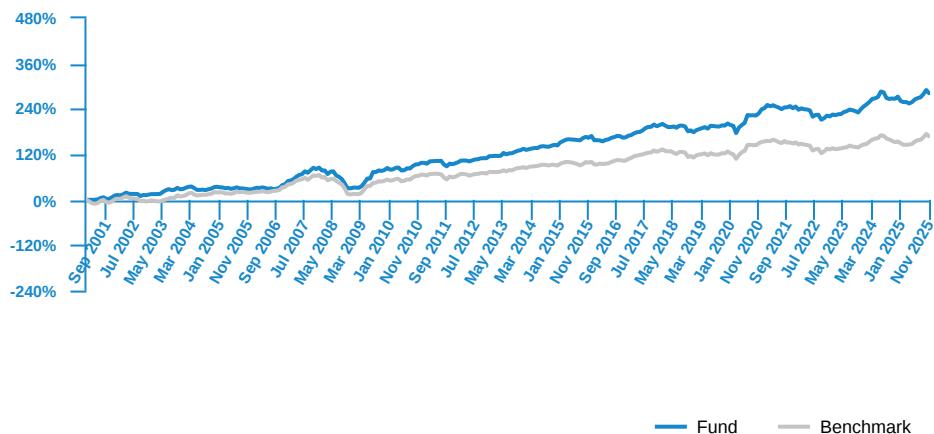
Fund Size (MYR) MYR 1044.24 million

Fund Unit 1985.86 million units

NAV per unit MYR 0.5258
(As at 30 Nov 2025)

Initial Offering Period (IOP) Date 29 Mar 2001
Initial Offering Period (IOP) Price MYR 0.50

Fund Performance



Past performance does not guarantee future results. Asset allocation and diversification do not ensure a profit or protect against a loss.

Cumulative Performance (%)

	2024	2023	2022	2021	2020	2019
Fund	7.49	8.29	-7.53	2.12	12.42	8.34
Benchmark	3.20	5.67	-7.45	-0.46	11.04	7.75
	2024 Nov	2023 May	2022 Nov	2022 May	2021 Sep	2020 Sep
Gross (sen/unit)	0.51	1.04	0.79	1.00	1.68	1.66
Annualised Yield (%)	2.02	4.50	3.44	5.50	3.19	3.28

Note: March 2001 to November 2025.

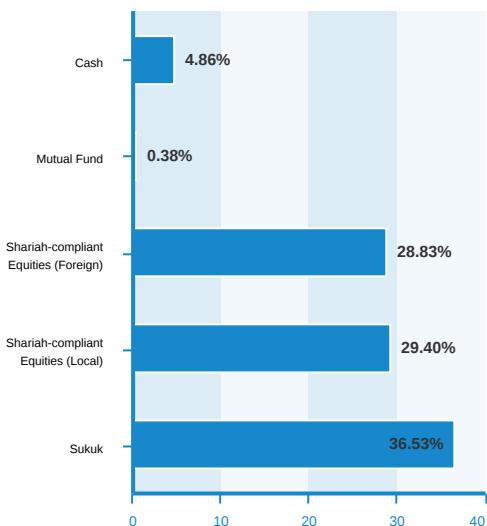
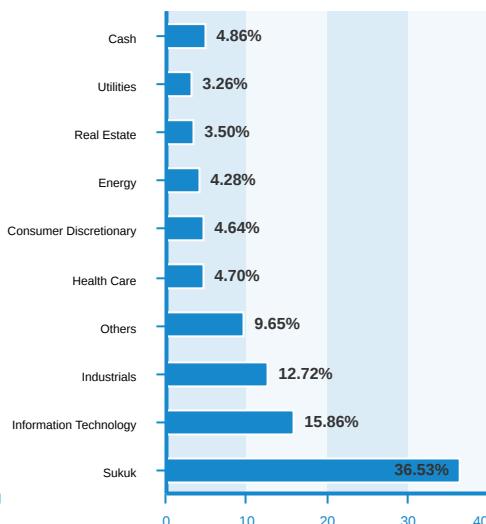
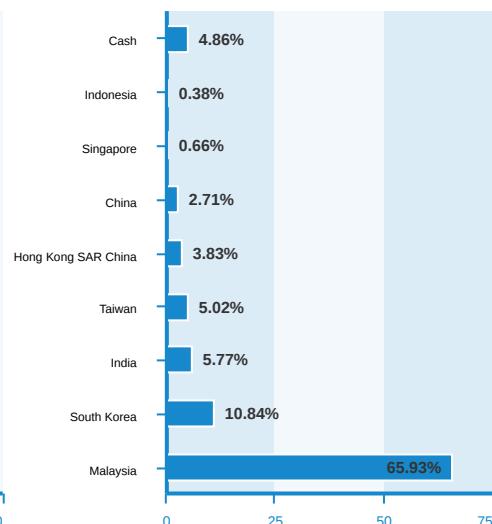
Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

Annualised yield is calculated as the most recent monthly dividend distribution multiplied by the Fund's dividend frequency and divided by the latest NAV.

Source : Lipper

Top Holdings	Country	% of Net Assets	Fund Risk Statistics
Samsung Electronics Co Ltd	South Korea	4.97	Beta 0.98
Tenaga Nasional Bhd	Malaysia	3.26	Information Ratio N/A
Sunway Bhd	Malaysia	2.93	Sharpe Ratio 0.10
Gamuda Bhd	Malaysia	2.79	(3 years monthly data)
SK Hynix Inc	South Korea	2.62	
Reliance Industries Ltd	India	2.61	
Press Metal Aluminium Hldg Bhd	Malaysia	2.23	
Frontken Corp Bhd	Malaysia	2.06	
Farm Fresh Bhd	Malaysia	2.06	
Telekom Malaysia Bhd	Malaysia	1.93	

The holdings listed do not constitute a recommendation to purchase or sell a particular security. Any repeated issuer shown means same issuer with different coupon rate and/or maturity date. Cash and/or derivative positions that are not part of the core investment strategy will not be reflected in the top holdings list.

Asset Allocation (%)**Sector Allocation (%)****Regional Allocation (%)**

Fund holdings and allocations shown are unaudited and may not be representative of current or future investments. Percentages may not add up to 100% due to rounding and/or inclusion or exclusion of cash will not be reflected in the top holdings list.

Fund Manager's Report

For the month of November, the Fund declined 2.2%, in line with the Benchmark. While on a YTD basis, the fund underperformed the benchmark by 313bps, with the YTD return of 2.4%.

Early-month weakness of the stock market was impacted by worries of no interest rate cut by the US Fed in December but was followed by a late-November rebound, driven by rising expectations of a U.S. Federal Reserve rate cut. The US labor market was deteriorating as evident by the weak ADP data although jobless claims were steady. Economic weakness were a contributing factor to the decline in China's stock market in November. The Manufacturing and Non-Manufacturing PMI were 49.2 and 49.5 for the month of November. Other notable data were the weaker than expected Total Social Financing and weak property sales. AI and other related stocks retreated in November after some investors took profit after an extended run up in stock prices in the previous few months. Investors also questioned the returns on the ever-rising capacity expenditure of the cloud service providers on AI infrastructure. However, NVIDIA's strong October quarter results and bullish guidance reinforce the region's pivotal role in the global AI supply chain.

Malaysia's manufacturing showed fractional expansion in November with a PMI reading of 50.1pts vs 49.5pts in the previous month. The latest PMI reading suggests that GDP growth in 4Q25 should sustain at a commendable rate. To recap, Malaysia's GDP grew 5.2% in 3Q25 which was a notable acceleration from the preceding quarter's 4.4%, and well above the 4.2% anticipated by economists polled. Official forecast is 4.0-4.8% for 2025. We do not expect any more revisions in OPR following the 25bps cut by BNM in July. Inflation ticked eased to 1.3% in October from 1.5% in September, driven by softer costs of food and housing.

We have continued to chip away at exposures in areas where valuation and risk-reward dynamics have become less compelling. The portfolio focuses on companies demonstrating market leadership, durable competitive advantages, strong free cashflows generation and/or attractive dividend yields.

Equity markets regionally seem to have recovered almost fully from Liberation Day tariff-related sell-off in April, and Malaysia is no exception. However, given the current uncertain global environment, we believe near term volatility is expected to continue especially due to the US administration's unpredictability. Trump's trade policies could weigh on market confidence and pressure Malaysia's growth and earnings outlook despite improving clarity recently. That said, downside risks may be partially cushioned by several supportive domestic driven initiatives and factors. We maintain balanced approach but tilt towards sectors with better clarity of earnings.

For fixed income, we continue our preference in corporate segment for yield pick-up by redeploying into primary issuances where we see more attractive valuations considering the robust pipeline of quality corporates, prioritizing issuers with strong balance sheets and limited trade exposure.

^Based on the fund's portfolio returns as at 15 November 2025, the Volatility Factor (VF) for this fund is 5.61 and is classified as "Low" (source: FIMM). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by FIMM based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. We recommend that you read and understand the contents of the Master Prospectus (Islamic Funds) dated 28 April 2023, which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Master Prospectus (Shariah-Compliant Funds) for your records. Any issue of units to which the Master Prospectus (Shariah-Compliant Funds) relates will only be made upon receipt of the completed application form referred to in and accompanying the Master Prospectus (Shariah-Compliant Funds), subject to the terms and conditions therein. You can obtain a copy of the Master Prospectus (Shariah-Compliant Funds) from the head office of Principal Asset Management Berhad or from any of our approved distributors. Product Highlight Sheet ("PHS") is available and that investors have the right to request for a PHS; and the PHS and any other product disclosure document should be read and understood before making any investment decision. There are fees and charges involved in investing in the funds. We suggest that you consider these fees and charges carefully prior to making an investment. Unit prices and income distributions, if any, may fall or rise. Past performance is not reflective of future performance and income distributions are not guaranteed. You are also advised to read and understand the contents of the Financing for Investment in Unit Trust Risk Disclosure Statement before deciding to obtain financing to purchase units. Where a unit split/distribution is declared, you are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, the value of your investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. *Note: The Fund does not invest in interest bearing instruments; the interest rate referred herein is to the general interest rate of the country, which may affect the value of the investments of the Fund.

Carefully consider a fund's objective, risks, charges and expenses.

Visit www.principal.com.my for a prospectus containing this and other information. Please read it carefully before investing.