



Principal Islamic Asset Management (Ireland) p.l.c.

Condensed Interim Report and Unaudited Financial Statements

For the financial period ended 30 June 2022

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**CONDENSED INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

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PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

GENERAL INFORMATION

The following information is derived from and should be read in conjunction with the full text and definitions section of the master prospectus for the Funds (the “Prospectus”).

Principal Islamic Asset Management (Ireland) p.l.c. (the “Company”) was constituted on 24 November 2011 as an open-ended umbrella investment company established as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under the laws of Ireland with variable capital and segregated liability between funds under the registered number 506452. The Company has been authorised by the Central Bank of Ireland (the “Central Bank”) pursuant to the Companies Act 2014, as amended (the “Companies Act”), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, (as amended) (the “UCITS Regulations”).

At 30 June 2022 the Company comprised the following separate investment portfolios (each the “Fund” and collectively the “Funds”):

Fund	Type of Share class	Launch Date
Islamic ASEAN Equity Fund	A Class Accumulation USD I Class Accumulation USD A Class Accumulation EUR	13 April 2012 13 April 2012 22 January 2021
Global Sukuk Fund	A Class Accumulation USD I Class Accumulation USD I Class Income USD A Class Income EUR A Class Income USD	7 September 2016 7 September 2016 12 June 2019 22 January 2021 22 January 2021
Islamic Asia Pacific Dynamic Income & Growth Fund	I Class Accumulation USD I Class Income USD A Class Accumulation USD A Class Income USD	19 October 2020 26 February 2021 04 April 2022 04 April 2022
Islamic Global Multi-Asset Fund	A Class Accumulation USD A Class Income USD I Class Accumulation USD I Class Income USD A Class income plus shares	23 March 2021 23 March 2021 23 March 2021 23 March 2021 13 June 2022
Islamic Global Responsible Equity Fund*	I Class Accumulation USD	8 April 2022

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The Funds also have the possibility to issue B Class Shares and R Class Shares but as at 30 June 2022 none were in issue on either of the 5 sub-funds.

Investment Objective of the Company

The investment objective of the Company is to seek to provide a return through a combination of capital growth and income over the medium to long term, following Shariah investment principles.

Prices

The dealing day (“Dealing Day”) is any Business Day in Dublin and/or such other day as the Directors may determine and notify in advance to shareholders being any person, company or other institution that owns at least one share of a company’s stock (the “Shareholders”) provided that there is at least one Dealing Day per fortnight.

The price at which shares of any class will be issued or redeemed on a Dealing Day, after the initial issue, is based on the Net Asset Value per Share or Net Asset Value per Share of a relevant class (where there are more than one class in issue in a Fund) on the relevant Dealing Day.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

GENERAL INFORMATION (continued)

Dealing

The valuation point ("Valuation Point") is 10.00 a.m. (Irish time) on the relevant Dealing Day unless otherwise specified by the Directors and notified in advance to Shareholders. In relation to applications for subscription or redemptions of shares, notice must be given by 10.00 a.m. (Irish time) on the relevant Dealing Day or such other time, provided it is on or before the relevant Valuation Point (the "Dealing Deadline"), as the Directors may determine and notify Shareholders in advance. The Directors may agree to accept specific applications after the Dealing Deadline, but before the relevant Valuation Point, at their discretion in exceptional circumstances.

Minimum Subscription

The Minimum Initial Subscription amounts for A Class shares is 1,000 United States Dollars ("USD"), for B Class shares is USD1,000, for I Class shares is USD1,000,000 and for R Class shares is USD1,000 or its equivalent in other currency. The Directors may at their discretion waive the limits for minimum holdings and/or subscriptions.

Distributions and Distributor Status

The dividend arrangements and any relevant restrictions relating to each Fund will be decided by the Management Company, in consultation with the Directors, at the time of the creation of the relevant Fund and details of such arrangements will be set out in the relevant Supplement.

The Management Company and the Directors are entitled to pay such dividends on any class of Shares at such times as they think appropriate and as appear to be justified out of the profits of the Fund, being (i) the net income (consisting of all income accrued including profit and dividends earned by the Fund less expenses) and/or (ii) realised and unrealised gains on the disposal/valuation of investments less realised and unrealised losses of the Fund, provided in each case that dividends may only be paid out of funds available for the purpose which may be lawfully distributed.

Investors should note that any dividend income being paid out by a Fund and held in the Subscriptions/Redemptions Account shall remain an asset of the relevant Fund until such time as the income is released to the investor and that during this time the investor will rank as a general unsecured creditor of the Company. The Company will be obliged and entitled to deduct an amount in respect of Irish tax from any dividend payable to any investor who is, or is deemed to be, or is acting on behalf of, an Irish Person and to pay such amount to the Revenue Commissioners.

Dividends (if any) will be paid in accordance with Euronext Dublin policy.

Annual distributions will be payable in respect of the USD Income Shares on the Islamic Asia Pacific Dynamic Income & Growth Fund.

There were distributions out of capital of \$601,753 (30 June 2021: \$Nil) during the period under review.

Dividends not claimed within six years from their due date will lapse and revert to the Fund. Dividends payable in cash to Shareholders will be paid by electronic transfer at the risk and expense of the payee.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

INVESTMENT MANAGERS REPORT For the financial period ended 30 June 2022

Islamic ASEAN Equity Fund

For the six month period to 30 June 2022, the Islamic ASEAN Equity Fund reported net performance of -9.99% compared to -10.64% for the benchmark, Dow Jones Islamic Market ASEAN Index

During the period under review the fund outperformed the benchmark by 0.65%. The key contributors to performance were the overweight positions in AOT (Thailand) and Mitra Keluarga (Indonesia) and the zero position in the glove sector in Malaysia. While the detractors were due to the exposure in Tech and the underweights in Plantation.

The Fund's better performance against the benchmark was on the back of defensive stock selection and higher cash position, a strategy taken in light of the volatility and challenging market condition since the beginning of this year. The Fund will selectively deploy cash once market clarity improves.

Risk assets across the board such as equities, commodities and cryptocurrencies weakened in recent weeks as investor concerns shifted from inflation to recession. As growth fears took hold, safe-haven assets like 10-yr US Treasuries saw a reversal since mid-June from a high of 3.50% to below 3.00%. Key issues for the market are (1) will there be a US recession and how deep will it be; (2) will inflation peak but stay elevated for longer; and (3) when will China recover. US headline CPI inflation (+8.5% YoY in May) looks like it will continue to be high in June (>8% YoY), which means the Fed will still have to tighten meaningfully in the next meeting. But weaker demand, due to a hit to consumer spending from energy, food and higher mortgage rates could start to reduce price pressures overall.

China is refining its zero Covid policy which should improve sentiment. The State Council reduced quarantine periods for foreign arrivals, adjusted testing requirements, and limited the discretion of local officials to impose harsh containment measures. The aim is to minimize economic damage. Confidence in this scenario will take time to build given the recent flare-up in new cases. The other good news is that President Xi recently said that online platforms for mobile payments and fintech will play a big role in boosting the economy - a positive for the beleaguered internet sector.

In ASEAN, tourist arrivals are stronger than expected together with the economic recovery momentum. However, the rising commodities prices and strong USD are affecting the sentiment. Markets with fiscal and trade deficits may face more headwinds as households dip into excess savings to cope with higher energy and food prices, and higher cost of financing. Along with other Asian nations, inflation in ASEAN has been picking up with a lag. As compared to developed markets, central banks in Asia (ex-China) are likely to play catch-up in policy normalization in 2H22.

In terms of earnings, we reckon commodities related names have seen the peak earnings revisions with risk of turning negative if recession risk lingers. MSCI ASEAN is currently trading at 13.8x forward 12 months Price-to-Earnings Ratio, which is slightly below the 5-year historical average of 13.9x. Singapore is the only market trading above historical average due to the inclusion of SEA Ltd.

ASEAN continues its correction phase as it was one of the preferred markets at the start of the year. In addition, Indonesia and Malaysia were seeing selling pressures along with the selldown in commodities prices as they benefited during the rally since the start of the year. After the recent selldown, valuations look attractive particularly in the financial sector, we will look for good quality opportunities in this space. However, ASEAN markets are entering into seasonally weak period in terms of equity performance, hence, we would be cautious in deploying cash.

We believe ASEAN equities continue to provide investors a combination of recovery plays and long-term structural themes. As reopening progresses in ASEAN, we focus on quality companies in sectors benefiting from reopening such as tourism-related. We also continue to like structural growth themes of ASEAN internet, and technology & supply chain shift, with a focus on quality growth companies at reasonable valuation.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**INVESTMENT MANAGERS REPORT (continued)
For the financial period ended 30 June 2022**

Global Sukuk Fund

For the six month period to 30 June 2022, the Global Sukuk Fund reported net return of -5.93%, compared to -8.95% for the benchmark, Dow Jones Sukuk Price Return index.

During the period, the US Treasury market weakened as investors priced in steep US interest rate hikes amid surging inflation. The correction in US Treasuries affected all segments of the fixed income market, including Global Sukuk.

In anticipation of bond yields moving higher, the Fund maintained short duration and held higher cash levels, cushioning it from the market correction. The Fund also benefitted from its underweight position in high-beta Malaysian sukuk, which are more correlated to US Treasury movements.

During the period, US Treasury yields climbed sharply as investors priced in a steeper path of US interest rate hikes, after Russia's invasion of Ukraine on 24th February drove commodity prices to multi-year highs. In May, US CPI jumped by 8.6% y-o-y, the highest in 40 years. Year to date, the Fed has raised rates by 150bps in total to 1.50-1.75%, and indicated that more rate hikes remain on the table. This signals that inflation has become the US Fed's primary concern, even as it acknowledges that higher interest rates may slow economic growth. The correction in US Treasuries affected all segments of the fixed income market, including Global Sukuk.

Towards end-June, benchmark 10-year US Treasury yields plunged, amid growing concerns that the US Fed's aggressive monetary policy tightening may induce an economic recession. Nevertheless, bond yields may continue to fluctuate over the near term, as inflationary pressures are expected to remain elevated, exacerbated by persistent supply chain disruptions as China continues to pursue its zero-Covid strategy. We continue to maintain a shorter duration profile for now, while remaining nimble to capture trading opportunities. Meanwhile, we continue to hold our overweight position in the GCC region. Oil prices may remain elevated, as ongoing Western sanctions on Russia continue to exacerbate an already tight supply market, at a time when most OPEC producers are unable to increase production capacity due to domestic political unrest and lack of investment. As GCC sukuk issuers are the main beneficiary of elevated oil prices, spreads may tighten when US Treasuries stabilize, presenting potential price upside.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

INVESTMENT MANAGERS REPORT (continued) For the financial period ended 30 June 2022

Islamic Asia Pacific Dynamic Income & Growth Fund

During the six month period to 30 June 2022, the Islamic Asia Pacific Dynamic Income & Growth Fund reported net performance of -17.82% compared to -16.92% for the benchmark MSCI AC Asia Pacific Ex Japan Islamic Index.

Our stock selection in defensives such as ASEAN airports and hospitals, Singapore telco and China electric vehicle makers contributed positively. On the other end, the technology hardware names in Korea and Taiwan contributed negatively due to global demand concerns.

Topical issues for Asian equities during the period were a) Tightening monetary policy globally led by the US Fed b) Russia-Ukraine tensions c) China Covid situation.

The first quarter was marked by elevated inflation concerns and geopolitical tensions led by the Russia-Ukraine tensions. During this period, global commodities across oil, natural gas and coal rose meaningfully while the US 10-year bond yield also spiked upwards due to inflationary concerns. In China the government attempted to keep the stock market stable amidst the market rout with efforts to support overseas share listing as well as easing regulatory actions on internet platform companies.

Asian equities declined in April as we approach the US Fed's much anticipated rate hike in May. In China, the government's strict zero Covid strategy has impacted business activities such as observed in Shanghai and Beijing, causing widespread implications on various supply chains. President Xi announced the intention to step up on infrastructure spending to support the economy towards the end of the month and there were also expectations of easing crackdown on internet companies.

Asian equities took a breather and rose marginally in May as China appears to be changing its approach and relaxing mobility restrictions. The emergency meeting by Chinese premier Li Keqiang to thousands of local officials could be seen as an important development whereby negative effects from drastic lockdowns need to be taken into consideration. Meanwhile, China continues to ease with the PBOC reducing the five year loan prime rate, a reference for mortgages.

Asian equities declined sharply in June led by Korea and Taiwan as the Fed tightened the policy rate by 75 basis points, its third this year and bringing cumulative hikes thus far to 1.5%. The US 10-year bond yield reached a peak of 3.5% during the month before falling back down to 3.0% on increasing recessionary concerns. Despite the situation being fluid, China continues to reopen with its latest move being to reduce quarantine times for inbound travellers by half.

We have turned slightly more positive on Asian equities since China has reopened, internet regulation is turning more benign and PE multiples have de-rated. Our conviction in risk assets would rise after we go through the current round of earnings downgrades, the first month of Quantitative tightening and inflation shows some signs of peaking. Characteristics like quality, earnings resilience, growth visibility and reasonable valuations are favored.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**INVESTMENT MANAGERS REPORT (continued)
For the financial period ended 30 June 2022**

Islamic Global Multi-Asset Fund

For the six month period to 30 June 2022, the Islamic Global Multi Asset fund reported net performance of -15.79%.

Global equity markets plummeted to end the worst first half year in decades on lingering concerns over slower global economic growth and more persistent than expected inflation followed by tighter monetary policies ahead. Both equities and sukuk contributing negatively to the total return of the Fund. US 10yr Treasury yield climbed +150bps to 3.01% over the period while credit spread widened on increasing odds of economic slowdown. Asset allocation dragged on performance on equity overweight while our tactical increase in cash overlay allocation added values. Selection in equity sleeve remained as the primary detractor with equity sleeve underperforming the benchmark by 6.4% during the period while selection in sukuk sleeve contributed.

Entering the third year of Covid-19 pandemic, virus news is beginning to be glossed over by markets as the world is learning to “live with Covid”. Barring China, lockdowns are no longer par for the course in response to new cases. Economic activity remained on the path to normalizing to the trend line. Our provisional Global Manufacturing PMI softened with US PMI dropping to 53 from 56.1 the month prior while our Global Economic Surprises Index remained slightly negative for the 7th month. Global inflation rose further to 6.4% in May’22 in which US inflation unexpectedly climbed to 40-year high of 8.6% triggering the US Fed to hike interest rate by +75bps, the biggest increase since 1994. To curb surging inflation, global central banks except China and Japan are on their way to tightening their monetary policies. After a pause in May’22, our Global Financial Conditions Indicator (FCI) tightened sharply in which all subgroups namely spreads, rates, equity momentum & volatility and monetary growth deteriorated. The tightening was broad based but US saw the largest move of -0.31 pushing US FCI to the most restrictive level since Jun’09.

We expect inflation will remain centerstage for global policymakers and market watchers. We are closely watching impacts of rising inflation and central banks’ monetary policy normalization on global economy and financial conditions. High inflation is denting consumer confidence while accumulated real saving balances and contribution from inventory rebuild will continue to fade in the 2nd half of the year. Though equity’s valuations are more reasonable than start of the year with recent market corrections, we reduced our equity exposure and are neutral in equities. We will be nimble in our positioning given higher market volatility on monetary policies’ normalization by global central banks, potential headwinds to earnings by elevating cost of production & slowing growth in consumer demand, geopolitical risks as well as uncertainty about the development of Covid situation in China. We will continue to monitor the situation and adjust our asset allocation.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

INVESTMENT MANAGERS REPORT (continued) For the financial period ended 30 June 2022

Islamic Global Responsible Equity Fund*

Since inception of the Fund on 8 April 2022, the Islamic Global Responsible Equity Fund reported a net performance of -14.50% compared to -14.36% for the benchmark MSCI ACWI Islamic Index.

Our stock selection in healthcare and information technology and the underweight exposure in energy did not add value to the fund performance, while investments in materials contributed positively. The exposure to Europe detracted the most value while our underweight exposure to the US benefited the portfolio.

Topical issues for global equities during the period were a) Persistently high inflation, b) tightening monetary policy globally led by the US Fed c) escalating geopolitical risks and d) China Covid situation.

Global equity markets had to grapple with a slew of adverse geopolitical and macro developments throughout the period under review, pulling a wide majority of market indices into correction territory. With the Russia Ukraine conflict escalating to a full-scale invasion and the sanctions that follows led to higher energy prices, and further exacerbated the supply-chain disruption. This resulted in resource prices to multi-year highs, led by oil, which in turn further fueled inflation.

Central banks around the world became hawkish amid the rising inflation rate, with the US Federal Reserve outlining plans for balance sheet reduction and poised to accelerate the pace of interest rate hikes. In its latest meeting, the Federal Reserve made it clear that they were becoming more concerned with the path of inflation. Following a 50bps hike, the central bank moved more aggressively by raising its policy rate by 75bps, taking the Fed Funds rate up to 1.5-1.75%. The Fed's primary inflation gauge, PCE, coupled with CPI remain elevated at 40-year highs. Year-end projections see the policy rate at 3.4%, suggesting more hawkish moves are ahead. Many central banks have acted in similar fashion led by the Bank of England, the Bank of Canada, and the Central Bank of Brazil. While no action was taken in the month of June, the ECB made it clear of a rate hike come July. Finally, China is the outlier to all other regions as the PBOC is on the path of easing to try and jump start their growth though their zero COVID policy remains restrictive to this initiative.

In China, the government's strict zero Covid strategy has impacted business activities such as observed in Shanghai and Beijing, causing widespread implications on various supply chains. President Xi announced the intention to step up on infrastructure spending to support the economy and there were also expectations of easing crackdown on internet companies. We saw China refining its zero Covid policy in June which should improve sentiment. The State Council reduced quarantine periods for foreign arrivals, adjusted testing requirements, and limited the discretion of local officials to impose harsh containment measures. The aim is to minimize economic damage.

Recession fears were firmly entrenched as June ended. This was evident in the movement of rates throughout the month. The US 10-Year Treasury Yield peaked just under 3.5% following the Fed's aggressive rate hike but quickly moved back towards 3% as the quarter closed on prospects that we are embarking on an inevitable recession. The retreating oil prices led to profit-taking and the whole commodity complex took a breather as economic data weakened and a more aggressive Federal Reserve surfaced concerns of pushing the US into a recession, not a soft landing. Further defensiveness and a flight to safety was seen in the dollar index as it hit a nearly 20-year high. The Yen now stands at a more than 20-year low versus the dollar while the Euro and Dollar move closer to parity.

Expectations are for a reversion to the mean in many aspects as a lot of negativities have been priced in. The significant derating coupled with earnings growth remaining positive, albeit significantly off 2021 highs, sets the stage for equity opportunities for the back half of 2022 but not without further adversity and volatility. We will remain focused on companies delivering strong earnings over a multi-year horizon while being keenly aware of the various market risks facing equities in the near term.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**INVESTMENT MANAGERS REPORT (continued)
For the financial period ended 30 June 2022**

Moving forward, we remain increasingly confident that company specific fundamentals will reassert themselves as the key driver of stock specific performance as investors deal with the constant fluidity of geopolitical events and disruption risks. With the path to recovery likely to be uneven across the globe, we will focus on quality companies which have good earnings visibility and robust balance sheets. We also seek to identify those which are potentially mispriced by the market on the upside or with structural fundamental change as well as those with pricing power to overcome cost pressures.

* Islamic Global Responsible Equity Fund launched on 8 April 2022

Principal Islamic Asset Management Sdn Bhd
15 July 2022

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

PORTFOLIO OF INVESTMENTS AS AT 30 June 2022

ISLAMIC ASEAN EQUITY FUND

Nominal	Security	Value USD	% Net Assets
TRANSFERABLE 86.55% (31 December 2021: 95.99%)			
INDONESIA 16.09% (31 December 2021: 20.95%)			
Building Production-Cement/Aggregate			
150,000	Indocement Tunggal Prakarsa Tbk PT	95,402	1.01
Commercial Banks Non-US			
800,000	Bank BTPN Syariah Tbk PT	151,435	1.60
Medical-Drugs			
2,050,000	Kalbe Farma Tbk PT	228,427	2.41
Medical-Hospitals			
1,100,000	Mitra Keluarga Karyasehat Tbk PT	203,054	2.15
Non-Ferrous Metals			
150,000	Vale Indonesia Tbk PT	56,889	0.60
Retail-Miscellaneous/Diversified			
1,050,000	Ace Hardware Indonesia Tbk PT	54,271	0.57
Soap & Cleaning Prepar			
150,000	Unilever Indonesia Tbk PT	48,028	0.51
Telecom Services			
2,550,000	Telkom Indonesia Persero Tbk PT	684,679	7.24
MALAYSIA 33.73% (31 December 2021: 39.14%)			
Agricultural Operations			
80,000	IOI Corp Bhd	69,692	0.74
30,000	Kuala Lumpur Kepong Bhd	149,319	1.58
180,000	QL Resources Bhd	212,341	2.24
Airport Development/Maintenance			
174,300	Malaysia Airports Holdings Bhd	260,975	2.76
Cellular Telecom			
100,000	Maxis Bhd	74,864	0.79
Commercial Banks Non-US			
400,000	Bank Islam Malaysia Bhd	243,194	2.57
E-Commerce/Services			
600,000	My EG Services Bhd	119,782	1.27
Electronic Component-Miscellaneous			
150,000	SKP Resources Bhd	53,426	0.56
Engineering/Research & Development Services			
150,000	Frontken Corp Bhd	77,926	0.82
Medical-Hospitals			
200,000	IHH Healthcare Bhd	292,649	3.09
Metal Processors & Fabricators			
40,000	UWC BHD	29,855	0.32
Metal-Aluminium			
120,000	Press Metal Aluminium Holdings Bhd	129,582	1.37
Non-Hazardous Waste Disposal			
700,000	Taliworks Corp Bhd	144,510	1.53
Oil Company-Exploration & Production			
280,000	Hibiscus Petroleum Bhd	63,521	0.67
Oil Refining & Marketing			
20,000	Petronas Dagangan Bhd	95,826	1.01
Oil-Field Services			
500,000	Dayang Enterprise Holdings Bhd	110,027	1.16
Petrochemicals			
110,000	Petronas Chemicals Group Bhd	224,591	2.37
Retail-Building Products			
172,500	MR DIY Group M Bhd '144A'	81,006	0.86
Semiconductor Equipment			
140,000	Inari Amertron Bhd	83,847	0.89
Telecom Services			
150,000	Telekom Malaysia Bhd	178,652	1.89
272,200	TIME dotCom Bhd	270,471	2.86
Warehousing and Harbor Transport Service			
280,000	Westports Holdings Bhd	225,499	2.38
PHILIPPINES 0.72% (31 December 2021: 0.98%)			
Food-Miscellaneous/Diversified			
550,000	D&L Industries Inc	68,219	0.72

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC ASEAN EQUITY FUND (continued)

Nominal	Security	Value USD	% Net Assets
	SINGAPORE 10.30% (31 December 2021: 9.86%)		
	Electronic Component-Miscellaneous		
15,000	Venture Corp Ltd	179,805	1.90
	Telecom Services		
125,000	NetLink NBN Trust	87,188	0.92
350,000	Singapore Telecommunications Ltd	636,744	6.73
	Transport-Services		
70,000	ComfortDelGro Corp Ltd	70,470	0.75
	THAILAND 25.71% (31 December 2021: 25.06%)		
	Airport Development/Maintenance		
350,000	Airports of Thailand PCL	701,985	7.42
	Cellular Telecom		
85,000	Advanced Info Service PCL NVDR	471,084	4.98
	Circuit Boards		
50,000	KCE Electronics PCL NVDR	85,046	0.90
	Medical-Hospitals		
450,000	Bangkok Dusit Medical Services PCL	322,112	3.40
25,000	Bumrungrad Hospital PCL	126,861	1.34
	Oil Company-Exploration & Production		
70,000	PTT Exploration & Production PCL	317,505	3.36
	Retail-Building Products		
800,000	Home Product Center PCL	290,291	3.07
232,410	Siam Global House PCL	117,934	1.24
Total Value of Transferable Securities		8,188,984	86.55
Total Investments (Cost: USD10,147,234)		8,188,984	86.55
Income Receivable on Transferable Securities		-	-
Total Investments		8,188,984	86.55
Cash		1,129,788	11.94
Net Current Assets		142,782	1.51
Net Assets Attributable to Redeemable Participating Shareholders		9,461,554	100.00
Analysis of Total Assets		% of Total Assets	
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market		85.94	
Other Assets		14.06	
Total Assets		100.00	

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

PORTFOLIO OF INVESTMENTS AS AT 30 June 2022

GLOBAL SUKUK FUND

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE 81.28% (31 December 2021: 80.06%)					
INDONESIA 8.61% (31 December 2021: 2.87%)					
Government Sukuk					
500,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.350%	10/09/2024	504,815	5.79
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.700%	06/06/2032	246,269	2.82
KUWAIT 0.00% (31 December 2021: 2.82%)					
OMAN 2.83% (31 December 2021: 2.39%)					
Corporate Sukuk					
250,000	Oman Sovereign Sukuk Co 'REGS'	4.397%	01/06/2024	247,444	2.83
QATAR 5.56% (31 December 2021: 8.52%)					
Corporate Sukuk					
250,000	QIB Sukuk Ltd	1.950%	27/10/2025	235,443	2.70
250,000	QIIB Tier 1 Sukuk Ltd FRN (Perpetual)	4.875%	Perpetual	250,000	2.86
SAUDI ARABIA 27.50% (31 December 2021: 20.07%)					
Corporate Sukuk					
500,000	Almarai Sukuk Ltd	4.311%	05/03/2024	501,351	5.75
250,000	Arab National Bank FRN	3.326%	28/10/2030	236,579	2.71
250,000	Arabian Centres Sukuk II Ltd 'REGS'	5.625%	07/10/2026	229,219	2.63
250,000	NCB Tier 1 Sukuk Ltd FRN (Perpetual)	3.500%	Perpetual	236,049	2.70
500,000	Riyad Sukuk Ltd FRN	3.174%	25/02/2030	482,369	5.53
250,000	Saudi Electricity Global Sukuk Co 2 'REGS'	3.473%	08/04/2023	250,453	2.87
250,000	Saudi Electricity Global Sukuk Co 5	2.413%	17/09/2030	219,939	2.52
250,000	Saudi Telecom Co 'REGS'	3.890%	13/05/2029	243,720	2.79
TURKEY 0.00% (31 December 2021: 2.84%)					
UNITED ARAB EMIRATES 36.78% (31 December 2021: 40.55%)					
Corporate Sukuk					
200,000	AHB Sukuk Co Ltd	4.375%	19/09/2023	201,402	2.31
200,000	Aldar Sukuk Ltd	4.750%	29/09/2025	203,537	2.33
200,000	Arada Sukuk Ltd	8.125%	08/06/2027	198,500	2.27
250,000	DAE Sukuk Dific Ltd 'REGS'	3.750%	15/02/2026	236,770	2.71
250,000	DIB Tier 1 Sukuk 4 Ltd FRN (Perpetual)	4.625%	Perpetual	245,156	2.81
500,000	DIFC Sukuk Ltd	4.325%	12/11/2024	501,875	5.75
250,000	DP World Crescent Ltd 'EMTN'	3.875%	18/07/2029	232,295	2.66
200,000	DP World Crescent Ltd 'REGS'	4.848%	26/09/2028	200,324	2.30
250,000	EI Sukuk Co Ltd 'EMTN'	2.082%	02/11/2026	233,193	2.67
200,000	Esic Sukuk Ltd 'EMTN'	3.939%	30/07/2024	197,167	2.26
250,000	MAF Sukuk Ltd 'EMTN'	3.933%	28/02/2030	240,222	2.75
500,000	Tabreed Sukuk Spc Ltd	5.500%	31/10/2025	519,974	5.96
Total Value of Transferable Securities				7,094,065	81.28
Total Value of Investments (Cost: USD7,445,168)				7,094,065	81.28
Income Receivable on Transferable Securities				68,040	0.78
Total Investments				7,162,105	82.06
Cash				1,539,072	17.63
Net Current Assets				26,697	0.31
Net Assets Attributable to Redeemable Participating Shareholders				8,727,874	100.00
Analysis of Total Assets					% of Total Assets
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market					80.91
Other Assets					19.09
Total Assets					100.00

The notes on pages 35 to 50 are an integral part of these financial statements

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

PORTFOLIO OF INVESTMENTS AS AT 30 June 2022

ISLAMIC ASIA PACIFIC DYNAMIC INCOME & GROWTH FUND

Nominal	Security	Value USD	% Net Assets
TRANSFERABLE 92.62% (31 December 2021: 93.15%)			
AUSTRALIA 9.71% (31 December 2021: 6.24%)			
Diversified Minerals			
23,945	BHP Group Ltd	680,494	1.93
Medical-Biomedical/Genetics			
4,545	CSL Ltd	842,498	2.39
Medical-Hospitals			
14,069	Ramsay Health Care Ltd	709,900	2.02
Metal-Copper			
28,062	OZ Minerals Ltd	343,358	0.98
Oil Company-Exploration & Production			
164,242	Santos Ltd	839,603	2.39
CHINA 21.33% (31 December 2021: 17.69%)			
Auto-Cars/Light Trucks			
13,000	BYD Co Ltd 'H'	520,329	1.48
Building Production-Doors & Windows			
151,000	Xinyi Glass Holdings Ltd	362,244	1.03
Chemicals-Specialty			
9,797	Yunnan Energy New Material Co Ltd	366,174	1.04
E-Commerce/Products			
78,300	Alibaba Group Holding Ltd	1,116,854	3.17
Electric-Generation			
209,700	China Yangtze Power Co Ltd	723,536	2.06
Food-Dairy Products			
217,000	China Mengniu Dairy Co Ltd	1,082,920	3.08
Instruments-Controls			
60,423	Shenzhen Inovance Technology Co Ltd	593,969	1.69
Internet Content-Information/News			
21,500	Tencent Holdings Ltd	971,263	2.76
Machinery-General Industry			
90,476	NARI Technology Co Ltd	364,562	1.03
Medical Laboratories & Testing Services			
25,000	WuXi AppTec Co Ltd 'H' '144A'	333,013	0.95
Miscellaneous Manufacturing			
12,557	Airtac International Group	418,518	1.19
Textile-Apparel			
53,600	Shenzhou International Group Holdings Ltd	649,414	1.85
FRANCE 0.94% (31 December 2021: 0.00%)			
Cosmetics & Toiletries			
972	L'Oreal SA	329,698	0.94
HONG KONG 6.63% (31 December 2021: 5.29%)			
Chemicals-Specialty			
231,000	Kingboard Laminates Holdings Ltd	285,031	0.81
Machinery Tools & Related Products			
42,500	Techtronic Industries Co Ltd	443,417	1.26
Reits-Shopping Centres			
196,600	Link REIT (Units) (REIT)	1,603,866	4.56
INDIA 12.75% (31 December 2021: 16.35%)			
Coatings/Paint			
10,158	Asian Paints Ltd	348,915	0.99
Computer Services			
12,150	Tata Consultancy Services Ltd	507,048	1.44
Cosmetics & Toiletries			
105,664	Dabur India Ltd	666,557	1.90
Oil Refining & Marketing			
56,271	Reliance Industries Ltd	1,857,682	5.28

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC ASIA PACIFIC DYNAMIC INCOME & GROWTH FUND (continued)

Nominal	Security	Value USD	% Net Assets
	INDIA 12.75% (31 December 2021: 16.35%) (continued)		
	Retail-Jewelry		
13,585	Titan Co Ltd	335,109	0.96
	Transport-Rail		
100,596	Container Corp Of India Ltd	766,715	2.18
	INDONESIA 4.35% (31 December 2021: 3.77%)		
	Telecom Services		
5,691,500	Telkom Indonesia Persero Tbk PT	1,528,176	4.35
	JAPAN 0.00% (31 December 2021: 1.70%)		
	NETHERLANDS 0.00% (31 December 2021: 2.54%)		
	SINGAPORE 11.65% (31 December 2021: 8.96%)		
	Electronic Component-Miscellaneous		
27,500	Venture Corp Ltd	329,643	0.94
	Telecom Services		
2,763,700	NetLink NBN Trust	1,927,698	5.48
1,010,600	Singapore Telecommunications Ltd	1,838,553	5.23
	SOUTH KOREA 11.62% (31 December 2021: 14.36%)		
	Electronic Component-Semiconductor		
64,923	Samsung Electronics Co Ltd - Preference	2,600,120	7.39
6,242	SK Hynix Inc	437,478	1.25
	Petrochemicals		
1,484	LG Chem Ltd	589,760	1.68
	Steel-Producers		
2,578	POSCO Holdings Inc	457,663	1.30
	TAIWAN 6.67% (31 December 2021: 9.80%)		
	Electronic Component-Miscellaneous		
52,000	E Ink Holdings Inc	329,662	0.94
	Electronic Component-Semiconductor		
19,000	MediaTek Inc	415,996	1.18
	Semiconductor Component-Integrated Circuits		
100,000	Taiwan Semiconductor Manufacturing Co Ltd	1,600,888	4.55
	THAILAND 6.97% (31 December 2021: 4.23%)		
	Airport Development/Maintenance		
630,400	Airports of Thailand PCL (Foreign Market)	1,264,375	3.59
	Medical-Hospitals		
1,660,300	Bangkok Dusit Medical Services PCL NVDR	1,188,450	3.38
	UNITED STATES 0.00% (31 December 2021: 2.22%)		

Total Value of Transferable Securities	32,571,149	92.62
Total Investments (Cost: USD39,090,928)	32,571,149	92.62

Income Receivable on Transferable Securities	-	-
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Total Investments	32,571,149	92.62
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Open Spot Currency Contracts (0.00%) (31 December 2021: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/(Loss)	% Net Assets
01/07/2022	USD	180,853	AUD	(263,469)	(663)	(0.00)
01/07/2022	USD	175,467	AUD	(255,622)	(643)	(0.00)
Unrealised Loss on Open Spot Currency Contracts					(1,306)	(0.00)

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC ASIA PACIFIC DYNAMIC INCOME & GROWTH FUND (continued)

Open Spot Currency Contracts (0.00%) (31 December 2021: 0.00%) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/(Loss)	% Net Assets
Net Unrealised Loss on Open Spot Currency Contracts					(1,306)	(0.00)
Cash					2,098,708	5.97
Net Current Assets					496,998	1.41
Net Assets Attributable to Redeemable Participating Shareholders					35,165,549	100.00

Analysis of Total Assets	% of Total Assets
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	92.46
Other Assets	7.54
Total Assets	100.00

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

PORTFOLIO OF INVESTMENTS AS AT 30 June 2022

ISLAMIC GLOBAL MULTI-ASSET FUND

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE 50.85% (31 December 2021: 58.04%)					
AUSTRALIA 1.18% (31 December 2021: 1.20%)					
Metal-Diversified					
1,594	Rio Tinto Plc			97,120	0.71
Steel-Producers					
5,900	BlueScope Steel Ltd			64,630	0.47
CANADA 1.86% (31 December 2021: 1.94%)					
Apparel Manufacturers					
2,700	Gildan Activewear Inc			77,340	0.57
Forestry					
900	West Fraser Timber Co Ltd (Units)			67,681	0.49
Gold Mining					
800	Franco-Nevada Corp			109,597	0.80
CHILE 0.38% (31 December 2021: 0.39%)					
Diversified Minerals					
8,200	Lundin Mining Corp			52,641	0.38
CHINA 0.50% (31 December 2021: 0.58%)					
Semiconductor Component-Integrated Circuits					
461	NXP Semiconductors NV			69,159	0.50
DENMARK 0.89% (31 December 2021: 1.21%)					
Building & Construction Production-Miscellaneous					
228	ROCKWOOL A/S			50,020	0.36
Medical-Biomedical/Genetics					
225	Genmab A/S			72,289	0.53
FINLAND 1.27% (31 December 2021: 1.24%)					
Oil Refining & Marketing					
2,015	Neste Oyj			90,135	0.66
Paper & Related Products					
2,733	UPM-Kymmene Oyj			83,499	0.61
FRANCE 1.45% (31 December 2021: 1.34%)					
Cosmetics & Toiletries					
408	L'Oreal SA			138,391	1.01
Medical Products					
198	Sartorius Stedim Biotech			60,803	0.44
GERMANY, FEDERAL REPUBLIC 0.40% (31 December 2021: 0.64%)					
Athletic Footwear					
864	Puma SE			55,519	0.40
HONG KONG 0.00% (31 December 2021: 0.37%)					
IRELAND 0.60% (31 December 2021: 0.86%)					
Medical Laboratories & Testing Services					
382	ICON Plc			82,997	0.60
ITALY 0.56% (31 December 2021: 0.67%)					
Auto-Cars/Light Trucks					
421	Ferrari NV			76,511	0.56
JAPAN 1.70% (31 December 2021: 1.97%)					
Advanced Materials/Production					
3,400	JSR Corp			87,845	0.64
Machinery Tools & Related Products					
8,100	Amada Co Ltd			59,276	0.43
Toys					
200	Nintendo Co Ltd			86,142	0.63

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC GLOBAL MULTI-ASSET FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	JORDAN 0.38% (31 December 2021: 0.53%)				
	Medical-Drugs				
2,625	Hikma Pharmaceuticals Plc			51,921	0.38
	NETHERLANDS 1.16% (31 December 2021: 2.83%)				
	Semiconductor Equipment				
308	ASM International NV			75,592	0.55
177	ASML Holding NV			84,045	0.61
	SOUTH KOREA 0.00% (31 December 2021: 0.49%)				
	SWEDEN 0.59% (31 December 2021: 1.75%)				
	Building Production-Air & Heating				
10,980	Nibe Industrier AB			80,922	0.59
	SWITZERLAND 1.93% (31 December 2021: 5.28%)				
	Building & Construction Production-Miscellaneous				
130	Geberit AG			62,502	0.45
	Medical Instruments				
1,600	Alcon Inc			110,491	0.80
	Medical Laboratories & Testing Services				
179	Lonza Group AG			93,683	0.68
	TAIWAN 2.07% (31 December 2021: 2.51%)				
	Semiconductor Component-Integrated Circuits				
3,406	Taiwan Semiconductor Manufacturing Co Ltd ADR			284,912	2.07
	UNITED KINGDOM 2.35% (31 December 2021: 2.56%)				
	Building-Residential/Commercial				
47,324	Taylor Wimpey Plc			66,511	0.48
	Electronic Measuring Instruments				
2,969	Halma Plc			71,130	0.52
	Retail-Apparel/Shoe				
82,556	JD Sports Fashion Plc			114,774	0.83
	Veterinary Products				
1,730	Dechra Pharmaceuticals Plc			71,377	0.52
	UNITED STATES 31.58% (31 December 2021: 29.68%)				
	Applications Software				
493	Adobe Inc			181,671	1.32
340	Intuit Inc			132,484	0.96
405	Microsoft Corp			105,405	0.77
	Athletic Footwear				
651	NIKE Inc			67,216	0.49
	Beverages-Non-Alcoholic				
1,153	Monster Beverage Corp			107,633	0.78
	Building Production-Air & Heating				
1,600	Johnson Controls International plc			77,888	0.57
	Computer Aided Design				
414	Synopsys Inc			126,709	0.92
	Computer Software				
1,573	Dynatrace Inc			65,295	0.48
	Cosmetics & Toiletries				
985	Colgate-Palmolive Co			78,475	0.57
1,808	Procter & Gamble Co/The			257,098	1.87
	Diagnostic Equipment				
632	Danaher Corp			159,808	1.16
390	Thermo Fisher Scientific Inc			209,009	1.51
	Diversified Manufacturing Operations				
662	Trane Technologies Plc			86,113	0.62
	Electronic Component-Semiconductor				
810	Advanced Micro Devices Inc			63,172	0.46

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC GLOBAL MULTI-ASSET FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED STATES 31.58% (31 December 2021: 29.68%) (continued)					
Electronic Component-Semiconductor (continued)					
2,088	Marvell Technology Inc			92,540	0.67
Electronic Measuring Instruments					
780	Agilent Technologies Inc			91,962	0.67
Enterprise Software/Services					
1,053	Salesforce Inc			179,652	1.31
Food-Miscellaneous/Diversified					
642	Nestle SA			74,240	0.54
Medical Instruments					
1,040	Edwards Lifesciences Corp			99,871	0.73
Medical Products					
1,536	Abbott Laboratories			167,578	1.22
1,508	Medtronic Plc			136,353	0.99
Medical-Drugs					
351	Eli Lilly & Co			113,373	0.82
1,143	Johnson & Johnson			202,300	1.47
533	Roche Holding AG			177,345	1.29
Oil Company-Exploration & Production					
1,400	EOG Resources Inc			158,508	1.15
605	Pioneer Natural Resources Co			136,839	1.00
Oil Company-Integrated					
1,784	Chevron Corp			262,212	1.91
Reits-Warehouse/Industrial					
1,056	Prologis Inc (REIT)			124,935	0.91
Retail Auto Parts					
41	AutoZone Inc			87,740	0.64
Retail-Apparel/Shoe					
362	Lululemon Athletica Inc			102,439	0.75
Retail-Perfume & Cosmetics					
245	Ulta Beauty Inc			95,952	0.70
Semiconductor Component-Integrated Circuits					
802	Analog Devices Inc			118,111	0.86
Steel Pipe & Tube					
8,500	Tenaris SA			111,651	0.82
Web Portals/Internet Service Provider					
40	Alphabet Inc - Class A			89,361	0.65
<hr/>					
TRANSFERABLE 41.41% (31 December 2021: 38.23%)					
BAHRAIN 0.00% (31 December 2021: 1.64%)					
INDONESIA 5.83% (31 December 2021: 1.56%)					
Government Sukuk					
550,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.350%	10/09/2024	555,297	4.04
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.700%	06/06/2032	246,269	1.79
KUWAIT 0.00% (31 December 2021: 6.11%)					
OMAN 5.39% (31 December 2021: 3.24%)					
Corporate Sukuk					
250,000	Mazoon Assets Co SAOC 'REGS'	5.200%	08/11/2027	250,154	1.82
250,000	Oman Sovereign Sukuk Co 'REGS'	4.397%	01/06/2024	247,444	1.80
Government Sukuk					
250,000	Oman Sovereign Sukuk Co 'REGS'	4.875%	15/06/2030	243,311	1.77
SAUDI ARABIA 12.23% (31 December 2021: 6.45%)					
Corporate Sukuk					
250,000	Almarai Sukuk Ltd	4.311%	05/03/2024	250,675	1.82
250,000	Arab National Bank FRN	3.326%	28/10/2030	236,579	1.72
250,000	Arabian Centres Sukuk II Ltd 'REGS'	5.625%	07/10/2026	229,219	1.67

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC GLOBAL MULTI-ASSET FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
SAUDI ARABIA 12.23% (31 December 2021: 6.45%) (continued)					
Corporate Sukuk (continued)					
250,000	KSA Sukuk Ltd 'REGS'	4.303%	19/01/2029	253,400	1.84
250,000	Riyad Sukuk Ltd FRN	3.174%	25/02/2030	241,185	1.75
250,000	Saudi Electricity Global Sukuk Co 4	4.222%	27/01/2024	251,844	1.83
250,000	Saudi Electricity Global Sukuk Co 5	2.413%	17/09/2030	219,939	1.60
TURKEY 0.00% (31 December 2021: 3.02%)					
UNITED ARAB EMIRATES 17.96% (31 December 2021: 16.21%)					
Corporate Sukuk					
200,000	Aldar Sukuk Ltd	4.750%	29/09/2025	203,537	1.48
250,000	Arada Sukuk Ltd	8.125%	08/06/2027	248,124	1.81
350,000	DAE Sukuk Dific Ltd 'REGS'	3.750%	15/02/2026	331,478	2.42
250,000	DIB Sukuk Ltd 'EMTN'	1.959%	22/06/2026	230,652	1.68
250,000	DIB Tier 1 Sukuk 4 Ltd FRN (Perpetual)	4.625%	Perpetual	245,156	1.78
250,000	DP World Crescent Ltd 'EMTN'	3.875%	18/07/2029	232,295	1.69
250,000	DP World Salaam FRN (Perpetual)	6.000%	Perpetual	251,722	1.83
250,000	EI Sukuk Co Ltd 'EMTN'	2.082%	02/11/2026	233,193	1.70
250,000	EMG SUKUK Ltd	4.564%	18/06/2024	250,312	1.82
250,000	MAF Sukuk Ltd 'EMTN'	3.933%	28/02/2030	240,223	1.75

Total Value of Transferable Securities	12,682,401	92.26
Total Investments (Cost: USD13,801,599)	12,682,401	92.26

Income Receivable on Transferable Securities	58,791	0.43
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Total Investments	12,741,192	92.69
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Open Spot Currency Contracts (0.00%) (31 December 2021: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/(Loss)	% Net Assets
01/07/2022	USD	1,751	JPY	(239,700)	(9)	(0.00)
05/07/2022	USD	192	CAD	(248)	0	(0.00)
Unrealised Loss on Open Spot Currency Contracts					(9)	(0.00)

Net Unrealised Loss on Open Spot Currency Contracts	(9)	(0.00)
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Cash	979,022	7.12
Net Current Assets	26,094	0.19

Net Assets Attributable to Redeemable Participating Shareholders	13,746,299	100.00
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Analysis of Total Assets **% of Total Assets**

Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	92.02
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Other Assets	7.98
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Total Assets	100.00
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The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

PORTFOLIO OF INVESTMENTS AS AT 30 June 2022

ISLAMIC GLOBAL RESPONSIBLE EQUITY FUND*

Nominal	Security	Value USD	% Net Assets
TRANSFERABLE 97.27%			
	AUSTRALIA 2.07%		
	Diversified Manufacturing Operations		
5,775	ALS Ltd	42,492	0.71
	Medical-Biomedical/Genetics		
440	CSL Ltd	81,562	1.36
	CANADA 6.08%		
	Apparel Manufacturers		
2,400	Gildan Activewear Inc	68,747	1.15
	Gold Mining		
500	Franco-Nevada Corp	68,498	1.14
	Oil Company-Integrated		
2,900	Cenovus Energy Inc	56,143	0.94
	Retail-Discout		
1,200	Dollarama Inc	69,686	1.16
	Transport-Rail		
900	Canadian National Railway Co	101,197	1.69
	CHINA 2.10%		
	Electric-Generation		
18,100	China Yangtze Power Co Ltd	62,451	1.04
	Internet Content-Information/News		
1,400	Tencent Holdings Ltd	63,245	1.06
	DENMARK 2.58%		
	Building & Construction Production-Miscellaneous		
300	ROCKWOOL A/S	65,815	1.10
	Medical-Drugs		
810	Novo Nordisk A/S	88,578	1.48
	FINLAND 1.29%		
	Paper & Related Products		
2,535	UPM-Kymmene Oyj	77,449	1.29
	FRANCE 6.81%		
	Apparel Manufacturers		
57	Hermes International	62,642	1.05
	Computer Services		
192	Teleperformance	58,179	0.97
	Cosmetics & Toiletries		
385	L'Oreal SA	130,590	2.18
	Medical Products		
185	Sartorius Stedim Biotech	56,811	0.95
	Medical-Drugs		
975	Sanofi	99,759	1.66
	GERMANY, FEDERAL REPUBLIC 2.29%		
	Applications Software		
640	Nemetschek SE	38,185	0.64
	Athletic Footwear		
920	Puma SE	59,117	0.98
	Chemicals-Diversified		
1,925	Evonik Industries AG	40,029	0.67
	INDIA 2.81%		
	Oil Refining & Marketing		
2,535	Reliance Industries Ltd GDR '144A'	167,944	2.81
	INDONESIA 0.49%		
	Telecom Services		
109,700	Telkom Indonesia Persero Tbk PT	29,455	0.49

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC GLOBAL RESPONSIBLE EQUITY FUND* (continued)

Nominal	Security	Value USD	% Net Assets
	JAPAN 1.72%		
	Advanced Materials/Production		
2,200	JSR Corp	56,841	0.95
	Oil Company-Exploration & Production		
4,300	Inpex Corp	46,396	0.77
	MEXICO 1.22%		
	Beverages-Non-Alcoholic		
11,200	Arca Continental SAB de CV	72,791	1.22
	NETHERLANDS 5.14%		
	Chemicals-Specialty		
595	Koninklijke DSM NV	83,903	1.40
	Oil Company-Integrated		
5,395	Shell Plc	141,657	2.36
	Semiconductor Equipment		
170	ASML Holding NV NY Reg Shrs	82,385	1.38
	SINGAPORE 1.32%		
	Telecom Services		
45,000	NetLink NBN Trust	31,388	0.53
26,100	Singapore Telecommunications Ltd	47,483	0.79
	SOUTH AFRICA 1.58%		
	Platinum		
2,575	Anglo American Plc	94,844	1.58
	SOUTH KOREA 3.86%		
	Electronic Component-Semiconductor		
3,795	Samsung Electronics Co Ltd	166,601	2.78
920	SK Hynix Inc	64,479	1.08
	SWEDEN 2.56%		
	Building Production-Air & Heating		
10,210	Nibe Industrier AB	75,247	1.26
	Machinery-General Industry		
8,360	Atlas Copco AB	77,741	1.30
	SWITZERLAND 2.64%		
	Medical Instruments		
1,265	Alcon Inc	87,357	1.46
	Medical Laboratories & Testing Services		
135	Lonza Group AG	70,655	1.18
	TAIWAN 2.89%		
	Semiconductor Component-Integrated Circuits		
2,069	Taiwan Semiconductor Manufacturing Co Ltd ADR	173,072	2.89
	THAILAND 0.94%		
	Airport Development/Maintenance		
28,200	Airports of Thailand PCL NVDR	56,560	0.94
	UNITED KINGDOM 7.97%		
	Building-Residential/Commercial		
40,410	Taylor Wimpey Plc	56,794	0.95
	Electronic Measuring Instruments		
2,370	Halma Plc	56,780	0.95
	Industrial Gases		
570	Linde Plc	166,104	2.77
	Oil Company-Integrated		
28,785	BP Plc	138,125	2.31

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC GLOBAL RESPONSIBLE EQUITY FUND* (continued)

Nominal	Security	Value USD	% Net Assets
	UNITED KINGDOM 7.97% (continued)		
	Veterinary Products		
1,430	Dechra Pharmaceuticals Plc	59,000	0.99
	UNITED STATES 38.91%		
	Applications Software		
405	Adobe Inc	149,243	2.49
350	Intuit Inc	136,381	2.28
	Coatings/Paint		
170	Sherwin-Williams Co/The	38,320	0.64
	Computer Aided Design		
380	Synopsys Inc	116,303	1.94
	Cosmetics & Toiletries		
1,880	Procter & Gamble Co/The	267,336	4.46
	Diagnostic Equipment		
148	Thermo Fisher Scientific Inc	79,316	1.32
	Diversified Manufacturing Operations		
675	Trane Technologies Plc	87,804	1.47
	Electronic Component-Semiconductor		
350	NVIDIA Corp	54,397	0.91
	Electronic Measuring Instruments		
910	Agilent Technologies Inc	107,289	1.79
	Enterprise Software/Services		
975	Salesforce Inc	166,345	2.78
	Entertainment Software		
595	Electronic Arts Inc	73,084	1.22
	Medical Instruments		
1,075	Edwards Lifesciences Corp	103,232	1.72
	Medical Products		
1,540	Abbott Laboratories	168,014	2.81
	Medical-Drugs		
255	Eli Lilly & Co	82,365	1.38
	Medical-Outpatient/Home Med		
335	Amedisys Inc	36,897	0.62
	Non-Hazardous Waste Disposal		
707	Republic Services Inc - Class A	92,058	1.54
	Oil Company-Exploration & Production		
1,555	ConocoPhillips	142,220	2.38
	Oil Refining & Marketing		
1,330	Phillips 66	112,491	1.88
	Retail Auto Parts		
34	AutoZone Inc	72,760	1.22
	Retail-Apparel/Shoe		
310	Lululemon Athletica Inc	87,724	1.46
	Retail-Perfume & Cosmetics		
170	Ulta Beauty Inc	66,579	1.11
	Web Portals/Internet Service Provider		
40	Alphabet Inc - Class A	89,361	1.49
Total Value of Transferable Securities		5,824,296	97.27
Total Investments (Cost: USD6,659,451)		5,824,296	97.27
Income Receivable on Transferable Securities		-	-
Total Investments		5,824,296	97.27

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.
PORTFOLIO OF INVESTMENTS AS AT 30 June 2022 (continued)

ISLAMIC GLOBAL RESPONSIBLE EQUITY FUND* (continued)

Open Spot Currency Contracts 0.00%

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/(Loss)	% Net Assets
05/07/2022	USD	144	CAD	(186)	0	(0.00)
05/07/2022	USD	384	CAD	(495)	1	0.00

Unrealised Gain on Open Spot Currency Contracts					1	0.00
Net Unrealised Gain on Open Spot Currency Contracts					1	0.00

Cash					153,691	2.57
Net Current Assets					9,505	0.16

Net Assets Attributable to Redeemable Participating Shareholders					5,987,493	100.00
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Analysis of Total Assets	% of Total Assets
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	97.04
Financial Derivative instruments dealt in or on a regulated market	0.00
Other Assets	2.96
Total Assets	100.00

The notes on pages 35 to 50 are an integral part of these financial statements.

* Islamic Global Responsible Equity Fund launched on 8 April 2022

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF FINANCIAL POSITION
As at 30 June 2022

	Notes	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Islamic Global Responsible Equity Fund* USD	Company Total USD
Current Assets							
Financial Assets at Fair Value Through Profit or Loss	2	8,188,984	7,162,105	32,571,149	12,741,192	5,824,296	66,487,726
Cash at Bank	5	1,129,788	1,539,072	2,098,708	979,022	153,691	5,900,281
Due from Shareholders	7	–	40,000	–	–	–	40,000
Sale of Securities Receivable		38,590	–	367,851	–	–	406,441
Dividends Receivable		4,872	–	146,447	3,312	3,762	158,393
Rebate due to Fund Capping Receivable	3	133,408	–	–	–	–	133,408
Unrealised Gain on Open Spot Currency Contracts		–	–	–	–	1	1
Other Assets		33,357	26,496	44,923	59,042	20,243	184,061
Total Assets		9,528,999	8,767,673	35,229,078	13,782,568	6,001,993	73,310,311
Current Liabilities							
Purchase of Securities Payable		(11,929)	–	–	–	–	(11,929)
Payable for Shares Redeemed		(2,021)	–	–	–	–	(2,021)
Investment Management Fees Payable	3	(9,594)	(5,542)	(30,120)	(11,573)	(4,129)	(60,958)
Administration Fees Payable	3	(2,083)	(2,077)	(1,700)	(346)	(822)	(7,028)
Audit Fees Payable		(18,729)	(18,729)	(18,729)	(18,729)	(3,391)	(78,307)
Depository Fees Payable	3	(274)	(206)	(1,160)	(390)	(177)	(2,207)
Sub-Custody Fees Payable	3	(12,044)	(1,932)	(8,812)	(2,272)	(256)	(25,316)
Directors Fees Payable	3	(1,702)	(1,702)	(1,702)	(355)	(50)	(5,511)
Legal Fees Payable		–	–	–	–	(2,053)	(2,053)
Unrealised Loss on Open Spot Currency Contracts		–	–	(1,306)	(9)	–	(1,315)
Other Payables		(9,069)	(9,611)	–	(2,595)	(3,622)	(24,897)
Total Liabilities		(67,445)	(39,799)	(63,529)	(36,269)	(14,500)	(221,542)
Net Assets Attributable to Redeemable Participating Shareholders		9,461,554	8,727,874	35,165,549	13,746,299	5,987,493	73,088,769

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF FINANCIAL POSITION
As at 30 June 2022 (continued)

	Notes	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Islamic Global Responsible Equity Fund* USD
Number of Redeemable Participating Shares in issue A Class Accumulation	7, 19	392,734	243,495	–	100	–
Net Asset Value per Share A Class Accumulation		USD9.64	USD10.93	–	USD9.12	–
Number of Redeemable Participating Shares in issue A Class Accumulation EUR	7, 19	82	–	–	–	–
Net Asset Value per Share A Class Accumulation EUR		EUR10.08	–	–	–	–
Number of Redeemable Participating Shares in issue A Class Accumulation Shares	7, 19	–	–	209	–	–
Net Asset Value per Share A Class Accumulation Shares		–	–	USD8.78	–	–
Number of Redeemable Participating Shares in issue A Class Income	7, 19	–	100	–	100	–
Net Asset Value per Share A Class Income		–	USD9.41	–	USD9.12	–
Number of Redeemable Participating Shares in issue A Class Income EUR	7, 19	–	82	–	–	–
Net Asset Value per Share A Class Income EUR		–	EUR10.98	–	–	–
Number of Redeemable Participating Shares in issue A Class Income Plus Shares	7, 19	–	–	–	100	–
Net Asset Value per Share A Class Income Plus Shares		–	–	–	USD9.76	–
Number of Redeemable Participating Shares in issue A Class Income Shares	7, 19	–	–	209	–	–
Net Asset Value per Share A Class Income Shares		–	–	USD8.78	–	–
Number of Redeemable Participating Shares in issue I Class Accumulation	7, 19	547,711	183,609	1,455,845	1,399,800	–
Net Asset Value per Share I Class Accumulation		USD10.36	USD11.11	USD9.41	USD9.17	–
Number of Redeemable Participating Shares in issue I Class Income	7, 19	–	403,152	2,670,338	100,000	–
Net Asset Value per Share I Class Income		–	USD9.98	USD8.04	USD9.14	–
Number of Redeemable Participating Shares in issue USD I Class Accumulation	7, 19	–	–	–	–	700,000
Net Asset Value per Share USD I Class Accumulation		–	–	–	–	USD8.55

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF FINANCIAL POSITION
As at 31 December 2021

	Notes	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Company Total USD
Current Assets						
Financial Assets at Fair Value Through Profit or Loss	2	9,968,481	7,187,118	39,873,308	15,771,496	72,800,403
Cash at Bank	5	592,666	1,722,978	2,792,419	812,828	5,920,891
Due from Shareholders	7	230	18,378	100,000	–	118,608
Sale of Securities Receivable		–	–	–	373,710	373,710
Dividends Receivable		19,351	–	86,965	5,047	111,363
Rebate due to Fund Capping Receivable	3	90,797	–	–	–	90,797
Unrealised Gain on Open Spot Currency Contracts		154	–	–	235	389
Other Assets		13,357	8,609	31,704	23,833	77,503
Total Assets		10,685,036	8,937,083	42,884,396	16,987,149	79,493,664
Current Liabilities						
Purchase of Securities Payable		(257,743)	–	–	(604,987)	(862,730)
Payable for Shares Redeemed		(255)	–	–	–	(255)
Investment Management Fees Payable	3	(10,393)	(5,707)	(35,932)	(13,691)	(65,723)
Administration Fees Payable	3	(891)	(664)	(3,560)	(1,367)	(6,482)
Audit Fees Payable		(12,521)	(12,520)	(12,520)	(12,521)	(50,082)
Depositary Fees Payable	3	(330)	(256)	(1,562)	(550)	(2,698)
Sub-Custody Fees Payable	3	(5,063)	(1,051)	(6,403)	(2,384)	(14,901)
Directors Fees Payable	3	(2,547)	(2,547)	(2,547)	(2,787)	(10,428)
Legal Fees Payable		(3,581)	(3,581)	(11,383)	(3,509)	(22,054)
Unrealised Loss on Open Spot Currency Contracts		–	–	(13)	(1,007)	(1,020)
Other Payables		(10,361)	(11,581)	(6,781)	(12,770)	(41,493)
Total Liabilities		(303,685)	(37,907)	(80,701)	(655,573)	(1,077,866)
Net Assets Attributable to Redeemable Participating Shareholders		10,381,351	8,899,176	42,803,695	16,331,576	78,415,798

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2021 (continued)

		Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD
	Notes				
Number of Redeemable Participating Shares in issue A Class Accumulation	7, 19	394,338	242,077	–	100
Net Asset Value per Share A Class Accumulation		USD10.75	USD11.64	–	USD10.86
Number of Redeemable Participating Shares in issue A Class Accumulation EUR	7, 19	82	–	–	–
Net Asset Value per Share A Class Accumulation EUR		EUR10.39	–	–	–
Number of Redeemable Participating Shares in issue A Class Income	7, 19	–	100	–	100
Net Asset Value per Share A Class Income		–	USD10.07	–	USD10.86
Number of Redeemable Participating Shares in issue A Class Income EUR	7, 19	–	82	–	–
Net Asset Value per Share A Class Income EUR		–	EUR10.89	–	–
Number of Redeemable Participating Shares in issue I Class Accumulation	7, 19	533,675	256,296	1,425,600	1,399,800
Net Asset Value per Share I Class Accumulation		USD11.51	USD11.81	USD11.45	USD10.89
Number of Redeemable Participating Shares in issue I Class Income	7, 19	–	285,869	2,638,614	100,000
Net Asset Value per Share I Class Income		–	USD10.68	USD10.04	USD10.89

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF COMPREHENSIVE INCOME
For the financial period ended 30 June 2022

	Notes	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Islamic Global Responsible Equity Fund* USD	Company Total USD
Income							
Dividend Income		123,142	–	467,648	88,035	29,837	708,662
Deposit Income/Gain		–	–	109	4	46	159
Net loss on Financial Assets at Fair Value Through Profit or Loss	6	(1,087,376)	(402,467)	(7,770,133)	(2,542,207)	(1,007,559)	(12,809,742)
Other Income		–	3,255	–	2,576	–	5,831
Total Dividend Income and Net Loss		(964,234)	(399,212)	(7,302,376)	(2,451,592)	(977,676)	(12,095,090)
Expenses							
Investment Management Fees	3	(59,795)	(31,752)	(194,827)	(73,934)	(11,795)	(372,103)
Administration Fees	3	(3,240)	(3,068)	(6,469)	(2,120)	(972)	(15,869)
Audit Fees		(6,208)	(6,208)	(6,208)	(6,208)	(3,391)	(28,223)
Depositary Fees	3	(1,437)	(1,252)	(4,124)	(1,862)	(324)	(8,999)
Sub-Custody Fees	3	(16,972)	(3,295)	(21,677)	(4,036)	(1,673)	(47,653)
Directors Fees		(5,508)	(5,508)	(5,508)	(3,920)	(1,335)	(21,779)
Legal Fees		(9,426)	(9,427)	(5,644)	(1,739)	(2,053)	(28,289)
Setup Costs		–	–	(3,470)	(3,470)	(1,819)	(8,759)
Other Expenses		(20,799)	(22,259)	(16,310)	(13,384)	(5,333)	(78,085)
Rebate to the Fund due to Capping by the Investment Manager	3	42,611	–	–	–	–	42,611
Total Operating Expenses		(80,774)	(82,769)	(264,237)	(110,673)	(28,695)	(567,148)
Loss before tax		(1,045,008)	(481,981)	(7,566,613)	(2,562,265)	(1,006,371)	(12,662,238)
Finance Costs							
Distributions	12	–	(18,157)	(688,760)	(3,350)	–	(710,267)
Loss after tax		(1,045,008)	(500,138)	(8,255,373)	(2,565,615)	(1,006,371)	(13,372,505)
Withholding taxes on dividends	4	(12,049)	–	(50,907)	(19,961)	(6,136)	(89,053)
Withholding taxes on coupon income	4	–	(634)	–	(701)	–	(1,335)
Decrease in Net Assets Attributable to Redeemable Participating Shareholders		(1,057,057)	(500,772)	(8,306,280)	(2,586,277)	(1,012,507)	(13,462,893)

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The notes on pages 35 to 50 are an integral part of these financial statements.

Gains and losses arose solely from continuing investment activities. There were no gains and losses other than those within the Statement of Comprehensive Income.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF COMPREHENSIVE INCOME
For the financial period ended 30 June 2021

	Notes	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Company Total USD
Income						
Dividend Income		339,863	–	317,890	46,366	704,119
Deposit Income/Gain		49	–	21	7	77
Net (loss)/gain on Financial Assets at Fair Value Through Profit or Loss	6	(1,770,653)	229,965	1,989,944	791,138	1,240,394
Other Income		–	14,687	–	2,500	17,187
Total Dividend Income and Net (Loss)/Gain		(1,430,741)	244,652	2,307,855	840,011	1,961,777
Expenses						
Investment Management Fees	3	(174,158)	(119,800)	(157,876)	(41,957)	(493,791)
Administration Fees	3	(7,267)	(8,934)	(2,634)	(4,650)	(23,485)
Audit Fees		(7,093)	(7,094)	(6,013)	(4,165)	(24,365)
Depositary Fees	3	(3,601)	(3,129)	(3,473)	(923)	(11,126)
Sub-Custody Fees	3	(21,189)	(5,175)	(16,110)	(5,836)	(48,310)
Directors Fees		(6,279)	(6,279)	(6,963)	(2,811)	(22,332)
Legal Fees		(18,417)	(17,465)	(9,075)	(3,174)	(48,131)
Setup Costs		–	–	(3,957)	(2,170)	(6,127)
Other Expenses		(21,744)	(23,488)	(15,960)	(4,488)	(65,680)
Rebate to the Fund due to Capping by the Investment Manager	3	32,639	–	–	–	32,639
Total Operating Expenses		(227,109)	(191,364)	(222,061)	(70,174)	(710,708)
(Loss)/Profit before tax		(1,657,850)	53,288	2,085,794	769,837	1,251,069
Finance Costs						
Distributions	12	–	(28,556)	–	–	(28,556)
(Loss)/Profit after tax		(1,657,850)	24,732	2,085,794	769,837	1,222,513
Withholding taxes on dividends	4	(26,241)	–	(29,990)	(10,830)	(67,061)
Withholding taxes on coupon income	4	–	6,036	–	–	6,036
(Decrease)/Increase in Net Assets Attributable to Redeemable Participating Shareholders		(1,684,091)	30,768	2,055,804	759,007	1,161,488

The notes on pages 35 to 50 are an integral part of these financial statements.

Gains and losses arose solely from continuing investment activities. There were no gains and losses other than those within the Statement of Comprehensive Income.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
REDEEMABLE PARTICIPATING SHAREHOLDERS
For the financial period ended 30 June 2022**

	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Islamic Global Responsible Equity Fund* USD	Company Total USD
Net Assets Attributable to Redeemable Participating Shareholders at the start of the financial period	10,381,351	8,899,176	42,803,695	16,331,576	–	78,415,798
Amounts Received on subscription of redeemable participating shares	309,597	2,705,312	3,398,134	1,000	7,000,000	13,414,043
Amounts Paid on redemption of redeemable participating shares	(172,337)	(2,375,842)	(2,730,000)	–	–	(5,278,179)
Decrease in Net Assets Attributable to Redeemable Participating Shareholders resulting from operations	(1,057,057)	(500,772)	(8,306,280)	(2,586,277)	(1,012,507)	(13,462,893)
Net Assets Attributable to Redeemable Participating Shareholders at end of financial period	9,461,554	8,727,874	35,165,549	13,746,299	5,987,493	73,088,769

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial period ended period 30 June 2022 (continued)

	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Islamic Global Responsible Equity Fund* USD
Share Transactions	A Class Accumulation EUR				
Shares at start of financial period	82	–	–	–	–
Shares at end of financial period	82	–	–	–	–
Share Transactions	A Class Accumulation	A Class Accumulation		A Class Accumulation	
Shares at start of financial period	394,338	242,077	–	100	–
Shares issued during financial period	4,948	1,418	–	–	–
Shares redeemed during financial period	(6,552)	–	–	–	–
Shares at end of financial period	392,734	243,495	–	100	–
Share Transactions				A Class Income Plus Shares	
Shares issued during financial period	–	–	–	100	–
Shares at end of financial period	–	–	–	100	–
Share Transactions		A Class Income		A Class Income	
Shares at start of financial period	–	100	–	100	–
Shares at end of financial period	–	100	–	100	–
Share Transactions		A Class Income EUR			
Shares at start of financial period	–	82	–	–	–
Shares at end of financial period	–	82	–	–	–
Share Transactions	I Class Accumulation	I Class Accumulation	I Class Accumulation	I Class Accumulation	
Shares at start of financial period	533,675	256,296	1,425,600	1,399,800	–
Shares issued during financial period	23,354	98,335	30,245	–	–
Shares redeemed during financial period	(9,318)	(171,022)	–	–	–
Shares at end of financial period	547,711	183,609	1,455,845	1,399,800	–

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
REDEEMABLE PARTICIPATING SHAREHOLDERS**

For the financial period ended period 30 June 2022 (continued)

Share Transactions		I Class Income	I Class Income	I Class Income	
Shares at start of financial period	–	285,869	2,638,614	100,000	–
Shares issued during financial period	–	158,463	334,722	–	–
Shares redeemed during financial period	–	(41,180)	(302,998)	–	–
Shares at end of financial period	–	403,152	2,670,338	100,000	–
			A Class Accumulation Shares		
Share Transactions					
Shares issued during financial period	–	–	209	–	–
Shares at end of financial period	–	–	209	–	–
			A Class Income Shares		
Share Transactions					
Shares issued during financial period	–	–	209	–	–
Shares at end of financial period	–	–	209	–	–
					USD I Class Accumulation
Share Transactions					
Shares issued during financial period	–	–	–	–	700,000
Shares at end of financial period	–	–	–	–	700,000

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
REDEEMABLE PARTICIPATING SHAREHOLDERS
For the financial period ended 30 June 2021**

	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD	Company Total USD
Net Assets Attributable to Redeemable Participating Shareholders at the start of the financial period	45,845,051	52,776,057	15,711,701	–	114,332,809
Amounts Received on subscription of redeemable participating shares	538,286	5,946,174	26,045,000	15,000,000	47,529,460
Amounts Paid on redemption of redeemable participating shares	(34,575,680)	(50,976,831)	–	–	(85,552,511)
(Decrease)/Increase in Net Assets Attributable to Redeemable Participating Shareholders resulting from operations	(1,684,091)	30,768	2,055,804	759,007	1,161,488
Net Assets Attributable to Redeemable Participating Shareholders at end of financial period	10,123,566	7,776,168	43,812,505	15,759,007	77,471,246

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO
REDEEMABLE PARTICIPATING SHAREHOLDERS
For the financial period ended 30 June 2021 (continued)

	Islamic ASEAN Equity Fund USD	Global Sukuk Fund USD	Islamic Asia Pacific Dynamic Income & Growth Fund USD	Islamic Global Multi-Asset Fund USD
Share Transactions				
Shares issued during financial period	82	–	–	–
Shares at end of financial period	82	–	–	–
	A Class Accumulation	A Class Accumulation		A Class Accumulation
Shares at start of financial period	395,468	2,240,464	–	–
Shares issued during financial period	6,408	–	–	100
Shares redeemed during financial period	(9,172)	(2,002,558)	–	–
Shares at end of financial period	392,704	237,906	–	100
		A Class Income		A Class Income
Shares issued during financial period	–	100	–	100
Shares at end of financial period	–	100	–	100
		A Class Income EUR		
Shares issued during financial period	–	82	–	–
Shares at end of financial period	–	82	–	–
	I Class Accumulation	I Class Accumulation	I Class Accumulation	I Class Accumulation
Shares at start of financial period	3,578,402	2,083,901	1,425,600	–
Shares issued during financial period	40,271	182,661	–	1,399,800
Shares redeemed during financial period	(3,051,069)	(2,009,913)	–	–
Shares at end of financial period	567,604	256,649	1,425,600	1,399,800
		I Class Income	I Class Income	I Class Income
Shares at start of financial period	–	281,110	–	–
Shares issued during financial period	–	354,573	2,610,323	100,000
Shares redeemed during financial period	–	(455,909)	–	–
Shares at end of financial period	–	179,774	2,610,323	100,000

The notes on pages 35 to 50 are an integral part of these financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022

1. STRUCTURE

Principal Islamic Asset Management (Ireland) p.l.c. (the “Company”) was constituted on 24 November 2011 as an open-ended umbrella investment company established as a UCITS under the laws of Ireland with variable capital and segregated liability between Funds under registered number 506452. The Company has been authorised by the Central Bank pursuant to the Companies Act 2014, as amended (the “Companies Act”), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019, (the “UCITS Regulations”). The financial statements have been prepared for the financial period ended 30 June 2022.

The Funds comprising the Company as at 30 June 2022 are listed on page 2. The Portfolios of Investments are listed on pages 10 to 23

2. SIGNIFICANT ACCOUNTING POLICIES

Current Financial Period Accounting Policies

The significant accounting policies and estimation techniques adopted by the Company in preparation of these financial statements for the financial period ended 30 June 2022 unless otherwise stated, are as follows:

Accounting Convention and Basis of Accounting

These condensed interim unaudited financial statements for the financial period ended 30 June 2022 have been prepared in accordance with accounting standards generally accepted in Ireland (“Irish GAAP”) including Financial Reporting Standard (“FRS”) 104 - Interim Financial Reporting (“FRS 104”), Irish statute comprising the Companies Act and the UCITS Regulations. Irish GAAP used in preparing financial statements which present a true and fair view are those standards issued by the Financial Reporting Council (“FRC”). The condensed interim unaudited financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021, which have been prepared in accordance with applicable accounting standards, the Companies Act and the UCITS Regulations.

The Company has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 “Statement of Cash Flows” of FRS 102, also referenced in section 15(g) of FRS 104 and is not presenting cash flow statements.

The Company has considerable financial resources in the form of highly liquid investments and cash balances. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss. The report has been prepared in USD for the Islamic ASEAN Equity Fund, the Global Sukuk Fund, the Islamic Asia Pacific Dynamic Income and Growth Fund, the Islamic Global Multi-Asset Fund and the Islamic Global Responsible Equity Fund. The functional currency and presentation currency of the Company is the USD.

The information required by FRS 102, to be included in a single statement of comprehensive income for the reporting period displaying all items of income and expense recognised during the period including those items recognised in determining profit or loss and items of other comprehensive income and a Reconciliation of Movements in Shareholders’ Funds are, in the opinion of the Directors, contained in the Statements of Comprehensive Income and the Statements of Changes in Net Assets Attributable to Redeemable Participating Shareholders on pages 28 to 34. In arriving at the results for the financial period, all amounts in the Statement of Comprehensive Income on page 28 relate to continuing activities. In the opinion of the Directors, the financial statements give, in all other respects, the information required by the UCITS Regulations and the Companies Act.

The format and certain wordings of the financial statements have been adapted from those contained in Irish statute so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company’s business as an investment fund.

All gains or losses for the financial period are reflected in the Statements of Comprehensive Income on page 28.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Convention and Basis of Accounting (continued)

The significant accounting policies adopted by the Company have been consistently applied to all financial periods presented unless otherwise stated.

Financial Instruments at Fair Value through Profit or Loss

Under FRS 102, in accounting for its financial instruments a reporting entity is required to apply either (a) the full provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 or (b) the recognition and measurement provisions of International Accounting Standards ("IAS") 39 "Financial Instruments: Recognition and Measurement" ("IAS 39") and only the disclosure requirements of Sections 11 and 12 of FRS 102; or (c) the recognition and measurement provisions of International Financial Reporting Standards ("IFRS") 9 "Financial Instruments" ("IFRS 9") and the disclosure requirements of Sections 11 and 12. The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of Sections 11 and 12.

This category has two sub-categories: financial assets and liabilities held for trading, and those designated by the Investment Adviser/Sub-Investment Adviser at fair value through profit or loss at inception. All instruments on the Portfolios of Investments are classified as held at fair value through profit or loss. Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income. Financial assets are derecognised when the rights to receive the cash flow from the investments have expired or the Funds have transferred substantially all of the risks or rewards of ownership.

Purification of Income and Capital Gains

Procedures have been established for the identification and purification of any impure capital gains or income. Impure capital gains may arise; a) where a security is held that was Shariah compliant at the time of investment, but subsequently becomes non-Shariah compliant, or b) where a non-Shariah compliant security is purchased in error. Impure income could be derived from non Shariah-compliant sources such as interest income from conventional financing, interest bearing accounts or from dividend purification exercises. Amanie Advisors Sdn Bhd (the "Shariah Adviser") will conduct post review on the securities held and any income received and will identify any instances where income or capital gains are considered impure. Any impure income or capital gains so identified will be removed from the Funds and paid to charitable bodies as approved by the Shariah Adviser as soon as possible. Impure income was paid to the following charitable bodies for the financial period ended 30 June 2022: For Q1, USD 268.95 to The National Autism Society of Malaysia and USD 268.95 to Malaysian Association for the Prevention of Tuberculosis. Impure income was paid to the following charitable bodies for the financial year ended 31 December 2021: USD594 to Hospis Malaysia, USD594 to Mercy Malaysia for Q1, USD513 to Yayasan Jantung Malaysia for Q2 and USD710 to CADS Centre for Q3. Impure income payments for Q4 2021 were outstanding at the financial year end with USD349 due to be paid to Majlis Kanser Nasional (MAKNA).

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022 (continued)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Distributions

The Directors will be entitled to pay dividends only out of net income and/or realised gains net of realised losses of the Fund.

Dividends on the Income Shares will be declared as follows:

- For USD and SGD Income Shares, dividends will be declared quarterly every June, September, December and March for the Global Sukuk Fund and will be declared annually at the end of the Fund's financial year for the ASEAN Equity Fund and Asia Pacific Dynamic Income & Growth Fund.
- For Euro and GBP Income Shares, dividends will be declared annually at the end of the Fund's financial year.

Dividends on all Income Shares will be paid within 30 days of the respective dividend declaration date. Such dividends may be paid in cash in which case they will be paid by telegraphic transfer to the nominated account of the Shareholder at its risk and expense. It is not the intention of the Directors to declare a dividend in respect of the Accumulation Shares. Any distributable amounts attributable to such Accumulation Shares will remain in the Fund's assets and be reflected in the Net Asset Value of the Accumulation Shares.

A class income USD5 (30 June 2021: USD4), A Class Income (EUR) USD11 (30 June 2021: USD Nil) and I Class Income USD18,141 (30 June 2021: USD28,552) of Global Sukuk Fund, I Class income USD688,760 (30 June 2021: USD Nil) of Islamic Asia Pacific Dynamic Income & Growth Fund and I Class income USD3,350 (30 June 2021: USD Nil) of Islamic Global Multi-Asset Fund declared and paid annual distributions.

3. SIGNIFICANT FEE AGREEMENTS & RELATED PARTY TRANSACTIONS

Depository and Sub-Custody

The Company has appointed The Bank of New York Mellon SA/NV, Dublin Branch (the "Depository") as Depository of all of its assets pursuant to the Depository Agreement.

The Depository is entitled to a fee which is payable out of the assets of the relevant Fund and which shall not exceed 0.022% per annum of the average Net Asset Value of the Fund calculated as at each Valuation Point and payable monthly in arrears.

Administrator

The Administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company, is entitled to a fee, which shall not exceed 0.04% per annum of the average Net Asset Value of the Funds, calculated as at each Valuation Point and payable monthly in arrears. The Administrator shall also be entitled to reimbursement out of the assets of the Funds of all agreed transaction charges relating to shareholder activity and out of pocket expenses properly incurred on behalf of the Funds.

Depository, Sub-Custody and Administration fees charged for the financial period ended 30 June 2022 and 30 June 2021 are disclosed in the Statements of Comprehensive Income on pages 28 and 29. Depository, Sub-Custody and Administration fees accrued as at 30 June 2022 and 31 December 2021 are disclosed in the Statements of Financial Position on pages 24 to 27.

Management Company

Effective from 1 March 2022, the Company has appointed Principal Global Investors (Ireland) Limited as Management Company to the Company.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022 (continued)

3. SIGNIFICANT FEE AGREEMENTS & RELATED PARTY TRANSACTIONS (continued)

Management Company (continued)

The Management Company is entitled under the terms of the Management Company Agreement to a fee which shall not exceed 0.03% per annum of the average Net Asset Value of the Company, subject to an annual minimum fee of US\$90,000. The Management Company will also be entitled to be reimbursed out of the assets of the Funds for all its own reasonable out of pocket costs and expenses.

The Management Company did not charge a fee during the period ended 30 June 2022.

Investment Manager

The Company has appointed Principal Islamic Asset Management Sdn Bhd as Investment Manager to the Company.

The Investment Manager is entitled under the terms of the Investment Management Agreement to an Investment Management Fee. The Investment Management Fee will accrue and be calculated on each Valuation Day and be payable monthly in arrears.

The Investment Manager will also be entitled to be reimbursed out of the assets of the Funds for all its own reasonable out of pocket costs and expenses. The Investment Manager has appointed Principal Asset Management Berhad ("PAM") (the "Sub-Investment Adviser") to act as discretionary Sub-Investment Adviser to the Islamic ASEAN Equity Fund and Global Sukuk Fund. The Investment Manager has also appointed Principal Asset Management (S) Pte Ltd (the "Sub-Investment Adviser") to act as Sub-Investment Adviser to the Islamic Asia Pacific Dynamic Income & Growth Fund. The Investment Manager has also appointed Principal Global Investors, LLC ("**Principal Global Investors**") and Principal Global Investors (Hong Kong) Limited ("**PGI HK**") to act as discretionary Sub-Investment Advisers to the Islamic Global Multi-Asset Fund. The Investment Manager has also appointed Principal Asset Management (S) Pte Ltd (the "Sub-Investment Adviser") to act as Sub-Investment Adviser to the Islamic Global Responsible Equity Fund. The Investment Manager will also be responsible for the payment of the fees of the Sub-Investment Adviser.

Any other fees and expenses payable out of the assets of the Funds are set out in the Prospectus and supplement of the Funds under the heading Fees and Expenses. Holders of certain share classes with tiered management fee structures may be individually entitled to a reduction in the Investment Management Fee of the relevant Fund by way of a rebate to account for the different rates to be applied to the tranches of the Shareholder investment.

The management fee rates are payable at the Fund level and are set out in the tables below:

Islamic ASEAN Equity Fund

Share Class	Investment Management Fee (% of NAV per annum)
A Class	1.50%
B Class	1.50%
I Class	1.00% on first USD 5 million 0.70% between USD 5 million and USD 50 million 0.60% over USD 50 million
R Class	0.80%

Global Sukuk Fund

Share Class	Investment Management Fee (% of NAV per annum)
A Class	1.00%
B Class	1.00%
I Class	0.70%
R Class	0.70%

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)

3. SIGNIFICANT FEE AGREEMENTS & RELATED PARTY TRANSACTIONS (continued)

Investment Manager (continued)

**Islamic Asia Pacific Dynamic
Income & Growth Fund**

Share Class	Investment Management Fee (% of NAV per annum)
A Class	1.50%
B Class	1.50%
I Class	1.00%
R Class	0.80%

Islamic Global Multi-Asset Fund

Share Class	Investment Management Fee (% of NAV per annum)
A Class	1.50%
B Class	1.50%
I Class	1.00%
R Class	0.80%

**Islamic Global Responsible
Equity Fund***

Share Class	Investment Management Fee (% of NAV per annum)
A Class	1.50%
B Class	1.50%
I Class	0.80%
R Class	0.80%

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

Investment Management Fees charged for the financial period ended 30 June 2022 and 30 June 2021 are disclosed in the Statements of Comprehensive Income on pages 28 and 29. Investment Management Fees accrued as at 30 June 2022 and 31 December 2021 are disclosed in the Statements of Financial Position on pages 24 to 27.

The Investment Manager has agreed to cap total annual fees and expenses including Management Fees for each share class in the Islamic ASEAN Equity Fund. Please see detail below in relation to the cap.

Rebate to the Fund due to Capping by the Investment Manager

The expense cap including Management Fees during the financial period ended 30 June 2022 is detailed below. There is no expense cap applicable for the Global Sukuk Fund, the Islamic Asia Pacific Dynamic Income & Growth Fund, the Islamic Global Multi-Asset Fund and the Islamic Global Responsible Equity Fund.

Islamic ASEAN Equity Fund

Share Class	Expense Cap as a Percentage of Average Daily Net Asset Value of Shares
USD A Class	2.1%
USD I Class	1.3%

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022 (continued)

3. SIGNIFICANT FEE AGREEMENTS & RELATED PARTY TRANSACTIONS (continued)

Shariah Adviser

The Company and the Investment Manager have appointed Amanie Advisors Sdn Bhd as their Shariah Adviser pursuant to the Shariah Advisory Agreement.

The Shariah Adviser is entitled to an annual fee up to USD 5,000 per Fund (payable quarterly) in arrears, payable out of the assets of the Funds.

Directors' Remuneration

Mr. Mushtak Parker and Mr. John O' Connell are independent non-executive Directors. The independent non-executive Directors have no executive function within the Investment Manager or its Related Party Companies. The Company pays each independent non-executive Director an annual fee for their services as a Director of the Company. Ms. Aleda Anderson is an employee of Principal Global Investors (EU) Limited hence a Related Party to the Company and receives no compensation from the Company. Ms. Chooi Wan Chong is an employee of CIMB bank hence a Related Party to the Company and receives no compensation from the Company. Director's total remuneration for the financial period was USD 21,779 (30 June 2021: USD 22,332). Directors' fees payable as at 30 June 2022 and 31 December 2021 are disclosed in the Statements of Financial Position on pages 24 and 27.

Related Party Transactions

Principal Global Investors (Ireland) Limited, the Management Company, and Principal Islamic Asset Management Sdn Bhd, the Investment Manager are a Related Party to the Company and any transactions are included in the note above. Investment Management Fees are disclosed in the Statement of Comprehensive Income. CIMB Islamic and Principal Financial Services Inc. who own shares in the Fund are also Related Parties to the Company. The Directors of the Company are not aware of any other Related Party transactions.

Connected Persons

The Central Bank of Ireland ("CBI") UCITS Regulations, Section 43(1), Restrictions on transactions with connected persons - requires that any transaction carried out with a UCITS by a distributor, manager, administrator, depositary, investment adviser, sub-adviser and/or associated or group companies of these ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the Unitholders of the UCITS.

Having regard to confirmations from the Company's Designated Person for Capital and Financial Management and the Depositary, the Board of Directors is satisfied that there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and is satisfied that transactions with connected persons entered into during the period complied with these obligations.

4. TAXATION

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a "chargeable event" for certain investors not satisfying one of the criteria outlined below. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each 8 year period beginning with the acquisition of such shares.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)**

4. TAXATION (continued)

No Irish tax will arise on the Company in respect of chargeable events in respect of:

(a) a Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; and the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

(b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

5. CASH AT BANK

All cash and deposit balances of the Funds are held with The Bank of New York Mellon SA/NV, Dublin Branch as Depositary of the Funds.

6. NET GAIN/(LOSS) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Realised/Unrealised gains/(losses) by security type for the financial period ended 30 June 2022 and 30 June 2021 are as follows:

	Islamic ASEAN Equity Fund 30 June 2022 USD	Islamic ASEAN Equity Fund 30 June 2021 USD	Global Sukuk Fund 30 June 2022 USD	Global Sukuk Fund 30 June 2021 USD
Profit Income	–	–	107,474	487,691
Net realised (loss)/gain on Investments	(210,362)	(2,234,675)	(101,094)	1,636,478
Net realised loss on other foreign exchange	(14,274)	(54,690)	(1)	–
Net realised gain on Open Forward Foreign Currency Exchange Contracts	–	–	–	–
Net realised investment (loss)/gain	(224,636)	(2,289,365)	6,379	2,124,169
Net change in unrealised investment (loss)/gain on Investments	(861,033)	540,058	(408,775)	(1,894,181)
Net change in unrealised investment loss on other foreign exchange	(1,707)	(21,346)	(71)	(23)
Net change in unrealised investment gain on Open Forward Foreign Currency Exchange Contracts	–	–	–	–
Net change in unrealised investment (loss)/gain	(862,740)	518,712	(408,846)	(1,894,204)
Net (loss)/gain on financial assets at fair value through profit or loss	(1,087,376)	(1,770,653)	(402,467)	229,965

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)

6. NET GAIN/(LOSS) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	Islamic Asia Pacific Dynamic Income & Growth Fund 30 June 2022 USD	Islamic Asia Pacific Dynamic Income & Growth Fund 30 June 2021 USD	Islamic Global Multi-Asset Fund 30 June 2022 USD	Islamic Global Multi-Asset Fund 30 June 2021 USD
Profit Income	–	–	82,716	43,262
Net realised (loss)/gain on Investments	(265,797)	2,291,671	(162,324)	13,945
Net realised loss on other foreign exchange	(37,917)	(35,204)	(5,179)	(3,135)
Net realised gain on Open Forward Foreign Currency Exchange Contracts	–	–	–	–
Net realised investment (loss)/gain	(303,714)	2,256,467	(84,787)	54,072
Net change in unrealised investment (loss)/gain on Investments	(7,465,407)	(266,540)	(2,458,243)	737,072
Net change in unrealised investment (loss)/gain on other foreign exchange	(1,012)	17	823	(6)
Net change in unrealised investment gain on Open Forward Foreign Currency Exchange Contracts	–	–	–	–
Net change in unrealised investment (loss)/gain	(7,466,419)	(266,523)	(2,457,420)	737,066
Net (loss)/gain on financial assets at fair value through profit or loss	(7,770,133)	1,989,944	(2,542,207)	791,138
	Islamic Global Responsible Equity Fund* 30 June 2022 USD	Islamic Global Responsible Equity Fund* 30 June 2021 USD		
Profit Income	–	–		
Net realised loss on Investments	(164,038)	–		
Net realised loss on other foreign exchange	(8,354)	–		
Net realised gain on Open Forward Foreign Currency Exchange Contracts	–	–		
Net realised investment loss	(172,392)	–		
Net change in unrealised investment loss on Investments	(835,155)	–		
Net change in unrealised investment loss on other foreign exchange	(12)	–		
Net change in unrealised investment gain on Open Forward Foreign Currency Exchange Contracts	–	–		
Net change in unrealised investment loss	(835,167)	–		
Net loss on financial assets at fair value through profit or loss	(1,007,559)	–		

* Islamic Global Responsible Equity Fund launched on 8 April 2022 and so there is no comparative for June 2021.

The Net gains/(losses) on financial assets at fair value through profit and loss are taken into the Statement of Comprehensive Income.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022 (continued)

7. SHARE CAPITAL

Redeemable Participating Shareholders' rights

Redeemable Participating Shares may be redeemed at the option of the Shareholders at a price per share equal to the Net Asset Value per Redeemable Participating Share on the relevant Dealing Day. Shares of the Funds are all freely transferable and are all entitled to participate equally in the profits and distributions of that Fund and in its assets in the event of termination. The shares, which are of no par value and which must be fully paid for upon issue, carry no preferential or pre-emptive rights.

Authorised

At the Statement of Financial Position date the authorised share capital of the Company is EUR 300,002 subscriber shares. 2 subscriber shares were issued for the purposes of the incorporation of the Company at an issue price of EUR1 per share, one subscriber share being legally and beneficially owned by Principal Global Investors (Europe) Limited and one subscriber share being legally and beneficially owned by Principal Islamic Asset Management Sendirian Berhad. 1,000,000,000,000 shares of no par value were initially designated as unclassified shares and available for issue as shares. The subscriber shares do not form part of the Net Asset Value of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's business as an investment fund.

It is not the intention of the Directors to declare a dividend in respect of the A Class Accumulation Shares, A Class Accumulation EUR Shares and I Class Accumulation Shares (the "Accumulation Shares"). Any distributable amounts attributable to such Accumulation Shares will remain in the Fund's assets and be reflected in the Net Asset Value of the Accumulation Shares. Dividends will be declared for the A Class Income Shares, A Class Income EUR Shares and I Class Income Shares. Dividends will be declared annually at the end of the Fund's financial year. The Investment Manager is entitled to an investment management fee of 1.50% of the NAV per annum on A Class Shares, and 1.00% of the NAV per annum on I Class Shares on the Islamic Global Multi-Asset Fund, the Islamic ASEAN Equity Fund and the Islamic Asia Pacific Dynamic Income Growth Fund, and a fee of 1.00% of the NAV per annum on A Class Shares, and 0.70% of the NAV per annum on I Class Shares on the Global Sukuk Fund, and a fee of 1.50% of the NAV per annum on A Class Shares, and 0.80% of the NAV per annum on I Class Shares on Islamic Global Responsible Equity Fund. All Shareholders shall have one vote for every Share of which they are a holder.

8. EFFICIENT PORTFOLIO MANAGEMENT

The Funds are denominated in USD but purchase assets denominated in a range of currencies. During the financial period, transactions were entered into which are economically appropriate to the reduction of relevant risks or costs to improve investment performance.

Subject to the conditions and within the limits from time to time laid down by the Central Bank, and except as otherwise stated in the investment objective and policies of a Funds, the Investment Manager and/or Sub-Investment Adviser may employ, for certain Funds, investment techniques and instruments such as Islamic forward foreign exchange currency contracts and Islamic profit rate swaps and futures for Efficient Portfolio Management ("EPM") purposes. Furthermore, new techniques and instruments may be developed which may be suitable for use by the Funds in the future, and the Funds may employ such techniques and instruments subject to the prior approval of, and any restrictions, conditions or limits imposed by the Central Bank.

For UCITS which have engaged in EPM techniques, certain disclosures are required under Chapter 4 of the Central Bank UCITS Regulations. The Investment Manager of the Funds has identified all financial derivative instruments which are used for EPM. A UCITS is required to disclose the revenues arising from EPM techniques for the entire financial period together with the direct and indirect operational costs and fees incurred.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022 (continued)

8. EFFICIENT PORTFOLIO MANAGEMENT (continued)

The Investment Manager considers only repurchase agreements, reverse repurchase agreements and securities lending to be EPM techniques. The Funds did not hold repurchase agreements, reverse repurchase agreements or take part in securities lending for the financial period ended 30 June 2022 or for the financial year ended 31 December 2021. Details of all open transactions at the financial period end are disclosed in the Portfolio of Investments.

9. DEALING COMMISSION ARRANGEMENTS

The Investment Manager and Sub-Investment Adviser appointed in relation to the Funds are responsible for the selection of brokers with whom they deal. The Investment Manager or Sub-Investment Adviser may enter into dealing commission arrangements with brokers whereby they obtain services or benefits from them, or from third parties – which are paid for out of commissions charged to the Funds. Such services or benefits relate primarily to research and portfolio management, and their purchase is compliant with relevant local regulation; including being a permitted service. The relevant Investment Manager or Sub-Investment Adviser must be satisfied that trades generating dealing commissions comply with the relevant local regulations requiring best execution – which requires consideration of relevant factors, including price and execution quality. There were no dealing commission arrangements during the financial period ended 30 June 2022 and 30 June 2021

10. FINANCIAL RISK MANAGEMENT

Financial Assets at Fair Value through Profit or Loss

Under FRS 102, the Company is required to classify fair value measurement using a fair value hierarchy that reflects the significance of inputs used in making measurements. This fair value hierarchy has the following levels:

- Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

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.

There were no securities held in Level 3 for the financial period ended 30 June 2022 or for the financial year ended 31 December 2021. There were no transfers between levels for any of the securities held on the Funds for the financial period ended 30 June 2022 or for the financial year ended 31 December 2021.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)**

10. FINANCIAL RISK MANAGEMENT (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

The tables below and overleaf analyse the financial assets and liabilities of the Funds against the fair value hierarchy and measures them at fair value for 30 June 2022 and 31 December 2021 in accordance with FRS 102:

Islamic ASEAN Equity Fund

As at 30 June 2022 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	8,188,984	–	–	8,188,984
Total Assets	8,188,984	–	–	8,188,984

Global Sukuk Fund

As at 30 June 2022 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	–	7,094,065	–	7,094,065
Total Assets	–	7,094,065	–	7,094,065

Islamic Asia Pacific Dynamic Income & Growth Fund

As at 30 June 2022 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	32,571,149	–	–	32,571,149
Total Assets	32,571,149	–	–	32,571,149
Liabilities				
Unrealised Loss on Open Spot Currency Contracts	–	(1,306)	–	(1,306)
Total Liabilities	–	(1,306)	–	(1,306)

Islamic Global Multi-Asset Fund

As at 30 June 2022 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	6,990,393	5,692,008	–	12,682,401
Total Assets	6,990,393	5,692,008	–	12,682,401
Liabilities				
Unrealised Loss on Open Spot Currency Contracts	–	(9)	–	(9)
Total Liabilities	–	(9)	–	(9)

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Islamic Global Responsible Equity Fund*

As at 30 June 2022 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	5,824,296	–	–	5,824,296
Unrealised Gain on Open Spot Currency Contracts	–	1	–	1
Total Assets	5,824,296	1	–	5,824,297

*Islamic Global Responsible Equity Fund launched on 8 April 2022.

Islamic ASEAN Equity Fund

As at 31 December 2021 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	9,964,865	–	–	9,964,865
Unrealised Gain on Open Spot Currency Contracts	–	154	–	154
Total Assets	9,964,865	154	–	9,965,019

Global Sukuk Fund

As at 31 December 2021 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	–	7,124,261	–	7,124,261
Total Assets	–	7,124,261	–	7,124,261

Islamic Asia Pacific Dynamic Income & Growth Fund

As at 31 December 2021 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	39,873,308	–	–	39,873,308
Total Assets	39,873,308	–	–	39,873,308
Liabilities				
Unrealised Loss on Open Spot Currency Contracts	–	(13)	–	(13)
Total Liabilities	–	(13)	–	(13)

Islamic Global Multi-Asset Fund

As at 31 December 2021 Description	Level 1 USD	Level 2 USD	Level 3 USD	Company Total USD
Assets				
Financial Assets at Fair Value through Profit or Loss	9,479,580	6,243,356	–	15,722,936
Unrealised Gain on Open Spot Currency Contracts	–	235	–	235
Total Assets	9,479,580	6,243,591	–	15,723,171
Liabilities				
Unrealised Loss on Open Spot Currency Contracts	–	(1,007)	–	(1,007)
Total Liabilities	–	(1,007)	–	(1,007)

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)**

11. TRANSACTION COSTS

Transaction costs which were incurred for the financial period relate to the purchase or sale of transferable securities or other eligible assets. Disclosed below are the transaction costs for the financial period ended 30 June 2022 and 30 June 2021. These include commission costs, settlement fees, and broker fees. Transaction costs are included on the Portfolio of Investments as part of the cost of the Investments.

	30 June 2022	30 June 2021
Islamic ASEAN Equity Fund	USD14,232	USD103,912
Global Sukuk Fund	USD Nil	USD Nil
Islamic Asia Pacific Dynamic Income & Growth Fund	USD52,115	USD158,291
Islamic Global Multi-Asset Fund	USD2,659	USD5,505
Islamic Global Responsible Equity Fund*	USD9,096	N/A

* Islamic Global Responsible Equity Fund launched on 8 April 2022 and so no comparative is there for June 2021.

12. DISTRIBUTIONS

Quarterly and Annual Distributions

	For the period ended 30 June 2022		For the period ended 30 June 2021	
	31 December 2021	31 March 2022	31 December 2020	31 March 2021
	Unit	Unit	Unit	Unit
Global Sukuk Fund*				
Euro A Class Income	0.1189	-	-	-
USD A Class Income	0.0322	0.0144	-	0.0438
USD I Class Income	0.0422	0.0221	0.0555	0.0681
Islamic Asia Pacific Dynamic Income & Growth Fund**				
USD I Class Income	0.2604	-	-	-
Islamic Global Multi-Asset Fund**				
USD A Class Income	0.0024	-	-	-
USD I Class Income	0.0335	-	-	-

*This Fund offers quarterly distributions to investors except for Euro A Class Income units which offer annual distributions to investors.

**These Funds offer annual distributions to investors.

Accumulation Classes

The Accumulation Unit Classes did not declare Distributions on 30 June 2022 or 30 June 2021.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS For the financial period ended 30 June 2022 (continued)

13. GLOBAL EXPOSURE

The Funds, the Manager, the Investment Manager and the Sub-Investment Adviser employ a Risk Management Process which enables them to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Funds.

If applicable, the Funds, the Manager, the Investment Manager and the Sub-Investment Adviser employ a documented Risk Management Process in relation to the use of Financial Derivative Instruments, which ensures the risk associated with the positions is measured, monitored and managed.

The Sub-Investment Adviser will apply the commitment approach with respect to the determination of the global exposure of the Funds; which entails monitoring global exposure and counterparty exposure associated with the positions.

14. EXCHANGE RATES

The foreign exchange rates used in the unaudited interim report as at 30 June 2022 and audited report as at 31 December 2021 expressed as USD for Islamic ASEAN Equity Fund, Global Sukuk Fund, Islamic Asia Pacific Dynamic Income & Growth Fund, Islamic Global Multi Asset Fund, Islamic Global Responsible Equity Fund and the Company are as follows:

30 June 2022

AUD	1.45149	DKK	7.12449	INR	78.95190	PHP	54.98501
CAD	1.29134	EUR	0.95771	JPY	136.23999	SEK	10.25787
CHF	0.95573	GBP	0.82359	KRW	1298.40006	SGD	1.39067
CNH	6.70079	HKD	7.84504	MXN	20.19799	THB	35.27500
CNY	6.69428	IDR	14897.50041	MYR	4.40801	TWD	29.73349

31 December 2021

AUD	1.37558	EUR	0.88269	JPY	115.11502	SGD	1.34909
CAD	1.27196	GBP	0.74014	KRW	1188.75002	THB	33.40500
CHF	0.91259	HKD	7.79657	MYR	4.16598	TWD	27.66698
CNH	6.35138	IDR	14252.50037	PHP	50.99249		
DKK	6.56495	INR	74.33565	SEK	9.04870		

15. CORPORATE GOVERNANCE

The Board of Directors has adopted and applied standards of corporate governance that are consistent with the Irish Funds Corporate Governance Code for the financial period ended 30 June 2022.

16. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2022, no commitments or contingent liabilities exist (31 December 2021: none).

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)

17. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

Effective 1 March 2022, the Company appointed Principal Global Investors (Ireland) Limited as Management Company to the Company.

A new Prospectus was issued in March 2022. Significant updates included:

- Additional section relating to the Management Company.
- Additional section relating to Sustainable Finance Disclosures.

A new Supplement was issued for Islamic Global Responsible Equity Fund on 24 March 2022.

Islamic Global Responsible Equity Fund launched on 8 April 2022 as an Article 8 ESG Orientated Fund under SFDR.

During the financial period, there has been a resurgence in coronavirus infections, however, most economies remain open, and the reintroduction of restrictions have been limited. The ultimate economic effect of the pandemic and the long-term impact on the economies, markets, industries, and individual issuers, are not known. The Company continues to analyse the evolving economic, political and market landscape.

The invasion of Ukraine by Russia on 24 February 2022 has created extensive uncertainty on the political and economic front. Market analysts are reworking expectations for inflation and interest rate policy as they assess the effects of the conflict. The geopolitical conflict is also challenging the western world, which will likely result in a rethinking of Europe's dependency on Russian oil and gas. The longer-term impact on economies, markets, industries and individual issuers, are not yet known. The Company continues to monitor the situation closely.

There have been no other significant events affecting the Company during the period ended 30 June 2022.

18. SIGNIFICANT EVENTS AFTER THE FINANCIAL PERIOD END

There were no significant events after the financial period end and up to the date of the approval of the unaudited interim financial statements.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 30 June 2022 (continued)

19. NET ASSET VALUE HISTORY

	Net Asset Value	Net asset Value per share
Islamic ASEAN Equity Fund		
30 June 2022 EUR A Class Accumulation EUR	EUR827	EUR10.08
30 June 2022 USD A Class Accumulation	USD3,784,466	USD9.64
30 June 2022 USD I Class Accumulation	USD5,676,224	USD10.36
31 December 2021 EUR A Class Accumulation EUR	EUR853	EUR10.39
31 December 2021 USD A Class Accumulation	USD4,237,364	USD10.75
31 December 2021 USD I Class Accumulation	USD6,143,021	USD11.51
Global Sukuk Fund		
30 June 2022 USD A Class Accumulation	USD2,661,663	USD10.93
30 June 2022 EUR A Class Income EUR	EUR901	EUR10.98
30 June 2022 USD A Class Income	USD941	USD9.41
30 June 2022 USD I Class Accumulation	USD2,039,977	USD11.11
30 June 2022 USD I Class Income	USD4,024,352	USD9.98
31 December 2021 USD A Class Accumulation	USD2,817,369	USD11.64
31 December 2021 EUR A Class Income EUR	EUR894	EUR10.89
31 December 2021 USD A Class Income	USD1,007	USD10.07
31 December 2021 USD I Class Accumulation	USD3,027,610	USD11.81
31 December 2021 USD I Class Income	USD3,052,177	USD10.68
Islamic Asia Pacific Dynamic Income & Growth Fund		
30 June 2022 USD A Class Income Shares	USD1,836	USD8.78
30 June 2022 USD A Class Accumulation Shares	USD1,836	USD8.78
30 June 2022 USD I Class Accumulation	USD13,699,473	USD9.41
30 June 2022 USD I Class Income	USD21,462,404	USD8.04
31 December 2021 USD I Class Accumulation	USD16,320,716	USD11.45
31 December 2021 USD I Class Income	USD26,482,979	USD10.04
Islamic Global Multi-Asset Fund		
30 June 2022 USD A Class Accumulation	USD912	USD9.12
30 June 2022 USD A Class Income Plus Shares	USD976	USD9.76
30 June 2022 USD A Class Income	USD912	USD9.12
30 June 2022 USD I Class Accumulation	USD12,829,779	USD9.17
30 June 2022 USD I Class Income	USD913,720	USD9.14
31 December 2021 USD A Class Accumulation	USD1,086	USD10.86
31 December 2021 USD A Class Income	USD1,086	USD10.86
31 December 2021 USD I Class Accumulation	USD15,240,633	USD10.89
31 December 2021 USD I Class Income	USD1,088,772	USD10.89
Islamic Global Responsible Equity Fund*		
30 June 2022 USD USD I Class Accumulation	USD5,987,493	USD8.55

*Islamic Global Responsible Equity Fund launched on 8 April 2022.

20. STATEMENT OF PORTFOLIO CHANGES

A Statement of Portfolio Changes is available free of charge from the Administrator.

21. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Directors on 16 August 2022.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**FUND PERFORMANCE
For the financial period ended 30 June 2022**

FUND PERFORMANCE

As at 30 June 2022

Calculated in USD

Fund/Index	Six Months	One Year	Two Years	Three Years	Five Years	Since Inception*
Islamic ASEAN Equity Fund	-9.99%	-4.25%	1.63%	-4.54%	-1.13%	0.35%
Global Sukuk Fund	-5.93%	-6.48%	0.96%	1.48%	2.19%	1.83%
Islamic Asia Pacific Dynamic Income & Growth Fund	-17.82%	-20.25%	N/A	N/A	N/A	-3.52%
Islamic Global Multi-Asset Fund	-15.79%	-12.75%	N/A	N/A	N/A	-6.58%
Islamic Global Responsible Equity Fund	N/A	N/A	N/A	N/A	N/A	-14.50%

* Shows the cumulative performance since inception: launch date of Islamic ASEAN Equity Fund was 13 April 2012, launch date of Global Sukuk Fund was 7 September 2016, launch date of Islamic Asia Pacific Dynamic Income & Growth Fund was 19 October 2020, launch date of Islamic Global Multi Asset Fund was 23 March 2021 and launch date of Islamic Global Responsible Equity Fund was 8 April 2022.

The data is based on the share class of the Funds showing the total return over each time period.

Past performance is not indicative of future results.

The information above has been derived from sources believed to be accurate as of 30 June 2022. It contains general information only on investment matters and should not be considered as a comprehensive statement on any matter and should not be relied upon as such. The information it contains does not take account of any investor's investment objectives, particular needs or financial situation. Past performance is not a reliable indicator of future performance and should not be relied upon as a significant basis for an investment decision. Subject to any contrary provisions of applicable law, no company in the Principal Financial Group nor any of their employees or directors gives any warranty of reliability or accuracy nor accepts any responsibility arising in any other way (including by reason of negligence) for errors or omissions in this document. You should consider whether an investment fits your investment objectives, particular needs and financial situation before making any investment decision.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022**

TOTAL EXPENSE RATIOS

Outlined below are total expense ratios at 30 June 2022 and 31 December 2021 on a fund by fund basis. This disclosure is a requirement for funds regulated in Switzerland.

30 June 2022

	Average Monthly	Total Expense Ratio %				
		NAV (USD)	A Class Accumulation	A Class Income	I Class Accumulation	I Class Income
Islamic ASEAN Equity Fund	10,104,508	2.10%	N/A	1.30%	N/A	N/A
Global Sukuk Fund	8,022,089	2.22%	2.32%	1.88%	1.88%	2.32%
Islamic Asia Pacific Dynamic Income & Growth Fund	41,255,879	1.92%	1.92%	1.32%	1.32%	N/A
Islamic Global Multi- Asset Fund	15,488,905	1.93%	1.93%	1.51%	1.51%	N/A

30 June 2022 (continued)

	Average Monthly	NAV	A Class	A Class	USD I Class
		(USD)	Accumulation EUR	Income Plus Share	Accumulation
Islamic ASEAN Equity Fund	10,104,508	2.99%	NA	NA	NA
Islamic Asia Pacific Dynamic Income & Growth Fund	41,255,879	N/A	N/A	N/A	N/A
Islamic Global Multi-Asset Fund	15,488,905	N/A	2.02%	N/A	N/A
Islamic Global Responsible Equity Fund*	6,483,672	N/A	N/A	1.95%	

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022**

TOTAL EXPENSE RATIOS (continued)

31 December 2021

	Average Monthly NAV (USD)	Total Expense Ratio %					
		A Class Accumulation	A Class Income	I Class Accumulation	I Class Income	A Class Accumulation EUR	A Class Income EUR
Islamic ASEAN Equity Fund	21,508,212	2.04%	N/A	1.30%	N/A	2.73%	N/A
Global Sukuk Fund	18,290,385	1.58%	2.21%	1.28%	1.65%	N/A	2.21%
Islamic Asia Pacific Dynamic Income & Growth Fund	41,468,160	N/A	N/A	1.37%	1.30%	N/A	N/A
Islamic Global Multi-Asset Fund	15,851,701	1.96%	1.96%	1.58%	1.58%	N/A	N/A

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES**

Islamic ASEAN Equity Fund

Nominal	Security Description	All Purchases* Cost USD
70,000	PTT Exploration & Production PCL	282,217
174,300	Malaysia Airports Holdings Bhd	259,588
200,000	IOI Corp Bhd	219,080
35,000	Kuala Lumpur Kepong Bhd	218,143
110,000	Singapore Telecommunications Ltd	207,107
115,000	MR DIY Group M Bhd '144A'	97,454
85,000	Sime Darby Plantation Bhd	97,356
70,000	ComfortDelGro Corp Ltd	72,186
56,600	Westports Holdings Bhd	49,124
155,000	Star Petroleum Refining PCL '144A'	48,050
8,900	Petronas Dagangan Bhd	41,304
70,000	Vale Indonesia Tbk PT	36,838
50,000	Bangkok Dusit Medical Services PCL	33,832
71,400	Bank BTPN Syariah Tbk PT	16,775
20,000	Inari Amertron Bhd	11,948
19,500	Bank Islam Malaysia Bhd	11,694
50,000	Dayang Enterprise Holdings Bhd	11,286
22,100	Hibiscus Petroleum Bhd	5,706

* There are fewer than 20 purchases during the period, therefore all purchases during the period are disclosed.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic ASEAN Equity Fund (continued)

Nominal	Security Description	Major Sales Proceeds USD
425,000	NetLink NBN Trust	308,952
95,000	Hana Microelectronics PCL	192,214
100,000	United Tractors Tbk PT	174,956
661,500	Bank BTPN Syariah Tbk PT	152,761
150,000	Pentamaster Corp Bhd	144,963
275,800	Axis Real Estate Investment Trust (REIT)	121,872
104,600	Greotech Technology Bhd	120,271
200,000	Indofood CBP Sukses Makmur Tbk PT	112,988
120,000	IOI Corp Bhd	110,718
50,000	KCE Electronics PCL NVDR	105,058
85,000	Sime Darby Plantation Bhd	101,697
80,000	Press Metal Aluminium Holdings Bhd	90,943
150,400	Mi Technovation Bhd	79,805
80,000	Syarikat Takaful Malaysia Keluarga Bhd	70,692
170,000	Vale Indonesia Tbk PT	66,425
155,000	Star Petroleum Refining PCL '144A'	52,616
69,500	Bank Islam Malaysia Bhd	46,866
9,000	Petronas Dagangan Bhd	45,544
20,000	Petronas Chemicals Group Bhd	43,404
50,000	Indocement Tunggul Prakarsa Tbk PT	37,674
150,000	Dayang Enterprise Holdings Bhd	31,891
100,000	Unilever Indonesia Tbk PT	29,090
27,800	TIME dotCom Bhd	28,694
30,000	Inari Amertron Bhd	26,181
5,000	Kuala Lumpur Kepong Bhd	25,702
92,100	Hibiscus Petroleum Bhd	25,548

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Global Sukuk Fund

Nominal	Security Description	All Purchases* Cost USD
500,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.350% 10-Sep-2024	532,500
500,000	Almarai Sukuk Ltd 4.311% 05-Mar-2024	515,813
250,000	KSA Sukuk Ltd 'REGS' 4.303% 19-Jan-2029	275,625
250,000	Tabreed Sukuk Spc Ltd 5.500% 31-Oct-2025	262,750
250,000	Saudi Electricity Global Sukuk Co 2 'REGS' 3.473% 08-Apr-2023	255,500
250,000	DIFC Sukuk Ltd 4.325% 12-Nov-2024	254,000
250,000	EMG SUKUK Ltd 4.564% 18-Jun-2024	253,125
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.700% 06-Jun-2032	250,000
250,000	Oman Sovereign Sukuk Co 'REGS' 4.397% 01-Jun-2024	249,500
250,000	Riyad Sukuk Ltd FRN 3.174% 25-Feb-2030	244,063
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.800% 23-Jun-2050	243,500
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.550% 09-Jun-2031	242,500
250,000	Saudi Electricity Global Sukuk Co 5 2.413% 17-Sep-2030	242,425
250,000	Malaysia Wakala Sukuk Bhd 'REGS' 2.070% 28-Apr-2031	237,015
200,000	AHB Sukuk Co Ltd 4.375% 19-Sep-2023	209,500
200,000	Arada Sukuk Ltd 8.125% 08-Jun-2027	200,000

* There are fewer than 20 purchases during the period, therefore all purchases during the period are disclosed.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Global Sukuk Fund (continued)

Nominal	Security Description	All Sales* Proceeds USD
300,000	DAE Sukuk Dific Ltd 'REGS' 3.750% 15-Feb-2026	292,500
250,000	KSA Sukuk Ltd 'REGS' 4.303% 19-Jan-2029	266,625
250,000	MAF Sukuk Ltd 4.638% 14-May-2029	260,313
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.550% 09-Jun-2051	252,500
250,000	EMG SUKUK Ltd 4.564% 18-Jun-2024	252,375
250,000	DIB Tier 1 Sukuk 4 Ltd FRN (Perpetual) 4.625% 19-May-2171	251,375
250,000	DP World Crescent Ltd 'EMTN' 3.875% 18-Jul-2029	250,000
250,000	Warba Tier 1 Sukuk 2 Ltd FRN (Perpetual) 4.000% 29-May-2170	249,375
250,000	Dukhan Tier 1 Sukuk Ltd FRN (Perpetual) 3.950% 14-Jan-2171	248,375
250,000	Kt21 T2 Co Ltd FRN 6.125% 16-Dec-2031	247,500
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.800% 23-Jun-2050	245,250
250,000	SA Global Sukuk Ltd 'REGS' 2.694% 17-Jun-2031	244,063
250,000	NCB Tier 1 Sukuk Ltd FRN (Perpetual) 3.500% 26-Jul-2170	241,563
250,000	Malaysia Wakala Sukuk Bhd 'REGS' 2.070% 28-Apr-2031	225,875
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.550% 09-Jun-2031	219,375
200,000	Oman Sovereign Sukuk Co 'REGS' 4.875% 15-Jun-2030	210,040

* There are fewer than 20 sales during the period, therefore all sales during the period are disclosed.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic Asia Pacific Dynamic Income & Growth Fund

Nominal	Security Description	Major Purchases Cost USD
57,000	Taiwan Semiconductor Manufacturing Co Ltd	1,384,097
110,800	Link REIT (Units) (REIT)	942,249
8,443	UltraTech Cement Ltd	843,117
164,242	Santos Ltd	836,881
23,945	BHP Group Ltd	770,525
209,700	China Yangtze Power Co Ltd	754,464
142,500	Anhui Conch Cement Co Ltd 'H'	750,821
104,000	China Mengniu Dairy Co Ltd	566,211
151,000	Xinyi Glass Holdings Ltd	423,526
27,200	Alibaba Group Holding Ltd	409,678
9,797	Yunnan Energy New Material Co Ltd	405,123
25,000	WuXi AppTec Co Ltd 'H' '144A'	398,877
972	L'Oreal SA	391,334
182,900	Airports of Thailand PCL (Foreign Market)	374,480
52,000	E Ink Holdings Inc	368,786
75,397	NARI Technology Co Ltd	368,473
187,600	Singapore Telecommunications Ltd	351,336
9,873	Reliance Industries Ltd	337,732
8,500	BYD Co Ltd 'H'	281,753
1,600	Hoya Corp	221,701
4,441	Ramsay Health Care Ltd	216,424
12,600	Shenzhou International Group Holdings Ltd	194,699
219,400	Bangkok Dusit Medical Services PCL NVDR	165,178
770	CSL Ltd	149,479

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic Asia Pacific Dynamic Income & Growth Fund (continued)

Nominal	Security Description	Major Sales Proceeds USD
71,000	Taiwan Semiconductor Manufacturing Co Ltd	1,358,353
1,360	ASML Holding NV NY Reg Shrs	1,007,028
3,208	NVIDIA Corp	896,798
63,600	LONGi Green Energy Technology Co Ltd	769,277
77,500	Li Ning Co Ltd	702,449
131,000	E Ink Holdings Inc	697,953
6,500	Hoya Corp	671,621
8,443	UltraTech Cement Ltd	618,564
142,500	Anhui Conch Cement Co Ltd 'H'	592,858
17,139	Reliance Industries Ltd	514,840
15,677	Titan Co Ltd	426,220
7,710	Tata Consultancy Services Ltd	395,784
9,541	Asian Paints Ltd	362,845
20,844	BlueScope Steel Ltd	325,059
13,152	NIO Inc ADR	311,070
6,366	Apollo Hospitals Enterprise Ltd	300,547
34,600	Link REIT (Units) (REIT)	296,054
87,000	China Conch Venture Holdings Ltd	251,982
8,000	BYD Co Ltd 'H'	236,538
3,612	Ramsay Health Care Ltd	181,228
14,314	OZ Minerals Ltd	175,831
1,860	SK Hynix Inc	171,958
87,000	China Conch Environment Protection Holdings Ltd	138,946

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic Global Multi-Asset Fund

Nominal	Security Description	Major Purchases Cost USD
550,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.350% 10-Sep-2024	585,750
500,000	AHB Sukuk Co Ltd 4.375% 19-Sep-2023	523,750
250,000	KSA Sukuk Ltd 'REGS' 4.303% 19-Jan-2029	275,625
250,000	Almarai Sukuk Ltd 4.311% 05-Mar-2024	262,000
250,000	EMG SUKUK Ltd 4.564% 18-Jun-2024	251,500
250,000	Arada Sukuk Ltd 8.125% 08-Jun-2027	250,000
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.700% 06-Jun-2032	250,000
250,000	Oman Sovereign Sukuk Co 'REGS' 4.875% 15-Jun-2030	249,375
250,000	Arabian Centres Sukuk II Ltd 'REGS' 5.625% 07-Oct-2026	248,750
250,000	Oman Sovereign Sukuk Co 'REGS' 4.397% 01-Jun-2024	247,625
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.550% 09-Jun-2031	242,500
250,000	Saudi Electricity Global Sukuk Co 5 2.413% 17-Sep-2030	242,425
250,000	DP World Crescent Ltd 'EMTN' 3.875% 18-Jul-2029	238,125
250,000	Malaysia Wakala Sukuk Bhd 'REGS' 3.075% 28-Apr-2051	225,160
1,594	Rio Tinto Plc	114,927
8,500	Tenaris SA	109,883
2,000	Dechra Pharmaceuticals Plc	107,409
1,600	Johnson Controls International plc	106,736
245	Ulta Beauty Inc	98,219
45	AutoZone Inc	93,011
461	NXP Semiconductors NV	88,317
46,716	JD Sports Fashion Plc	85,032
190	L'Oreal SA	78,400
450	Abbott Laboratories	56,151

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic Global Multi-Asset Fund (continued)

Nominal	Security Description	Major Sales Proceeds USD
500,000	AHB Sukuk Co Ltd 4.375% 19-Sep-2023	507,750
500,000	Emaar Sukuk Ltd 'EMTN' 3.700% 06-Jul-2031	506,500
500,000	KFH Tier 1 Sukuk Ltd FRN (Perpetual) 3.600% 30-Dec-2170	496,625
250,000	Saudi Telecom Co 'REGS' 3.890% 13-May-2029	266,500
250,000	Nogaholding Sukuk Ltd 'REGS' 5.250% 08-Apr-2029	264,750
250,000	Oman Sovereign Sukuk Co 'REGS' 4.875% 15-Jun-2030	262,550
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.550% 09-Jun-2051	252,500
250,000	DP World Crescent Ltd 'REGS' 3.908% 31-May-2023	251,875
250,000	Warba Tier 1 Sukuk 2 Ltd FRN (Perpetual) 4.000% 29-May-2170	249,375
250,000	Kt21 T2 Co Ltd FRN 6.125% 16-Dec-2031	247,500
250,000	Ahli United Sukuk Ltd FRN (Perpetual) 3.875% 17-Dec-2170	245,563
250,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.125% 22-Jun-2026	240,625
250,000	Malaysia Wakala Sukuk Bhd 'REGS' 3.075% 28-Apr-2051	228,750
250,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.550% 09-Jun-2031	219,375
900	Johnson & Johnson	161,594
1,594	RIO Tinto PLC	114,927
416	NXP Semiconductors NV	80,463
1,182	LG Corp	79,946
215	Roche Holding AG	75,562
560	Nestle SA	73,293
830	Akzo Nobel NV	73,242
420	Chevron Corp	68,896
2,077	Koninklijke Philips NV	67,927
6,101	Husqvarna AB	66,511
2,200	Persimmon PLC	61,760
24,000	Xinyi Glass Holdings Ltd	60,320

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic Global Responsible Equity Fund*

Nominal	Security Description	Major Purchases Cost USD
4,230	Taiwan Semiconductor Manufacturing Co Ltd ADR	413,430
1,880	Procter & Gamble Co/The	300,327
515	Adobe Inc	221,422
505	Roche Holding AG	216,274
3,795	Samsung Electronics Co Ltd	208,766
975	Salesforce Inc	190,218
570	Linde Plc	181,285
2,535	Reliance Industries Ltd GDR '144A'	174,461
350	Intuit Inc	165,825
1,540	Abbott Laboratories	160,993
385	L'Oreal SA	154,165
1,555	ConocoPhillips	153,387
5,395	Shell Plc	151,897
28,785	BP Plc	146,594
2,575	Anglo American Plc	138,031
1,075	Edwards Lifesciences Corp	130,659
910	Agilent Technologies Inc	120,082
380	Synopsys Inc	118,277
310	Lululemon Athletica Inc	111,585
1,455	Lennar Corp	111,103
1,330	Phillips 66	110,408
900	Canadian National Railway Co	109,259
975	Sanofi	108,466
10,210	Nibe Industrier AB	108,111
40	Alphabet Inc - Class A	104,028
595	Koninklijke DSM NV	103,890
2,090	Atlas Copco	103,339
170	ASML Holding NV NY Reg Shrs	102,490
1,265	Alcon Inc	102,221
2,900	Gildan Activewear Inc	101,663
170	Thermo Fisher Scientific Inc	100,420
675	Trane Technologies Plc	100,180
600	Franco-Nevada Corp	99,802
810	Novo Nordisk A/S	97,959
45	AutoZone Inc	97,546
1,900	Dollarama Inc	97,207
135	Lonza Group AG	96,738
440	NVIDIA Corp	96,572
707	Republic Services Inc - Class A	92,250
1,495	Siemens Healthineers AG	91,315
2,535	UPM-Kymmene Oyj	87,609
440	CSL Ltd	86,974
2,220	Getinge AB	86,441
300	ROCKWOOL A/S	86,253
920	SK Hynix Inc	83,230
205	Ulta Beauty Inc	82,386

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of the sales for the financial period.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SUPPLEMENTARY INFORMATION
For the financial period ended 30 June 2022
STATEMENT OF MATERIAL PORTFOLIO CHANGES (continued)**

Islamic Global Responsible Equity Fund*(continued)

Nominal	Security Description	All Sales* Proceeds USD
2,161	Taiwan Semiconductor Manufacturing Co Ltd ADR	201,531
505	Roche Holding AG	163,922
1,455	Lennar Corp	101,832
1,495	Siemens Healthineers AG	80,170
130	Geberit AG	61,821
900	Toyota Industries Corp	56,816
2,400	Daiwa House Industry Co Ltd	55,708
2,390	Hikma Pharmaceuticals PLC	51,034
2,220	Getinge AB	47,113
110	Adobe Inc	44,437
700	Dollarama Inc	39,095
2,600	Shenzhen International Group Holdings Ltd	34,780
11	AutoZone Inc	22,286
90	NVIDIA Corp	15,570
100	Franco-Nevada Corp	13,897
35	Ulta Beauty Inc	13,708
500	Gildan Activewear Inc	13,696
22	Thermo Fisher Scientific Inc	11,937
2,090	Atlas Copco AB	1,705

* There are fewer than 20 sales during the period, therefore all sales during the period are disclosed.

* Islamic Global Responsible Equity Fund launched on 8 April 2022.

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PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

**SECURITIES FINANCING
For the financial period ended 30 June 2022**

Securities Financing Transactions Regulation (SFTR)

During the financial period ended 30 June 2022 to which this Report relates, the Company did not engage in transactions which are the subject of EU regulations No. 2015/2365 on the transparency of securities financing transactions of reuse. Accordingly, no global, concentration or transactions data, or information on the reuse or safekeeping of collateral is required to be reported.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

DIRECTORY

DIRECTORS OF THE COMPANY

Ms. Chooi Wan Chong* (Malaysian)
Mr. John O'Connell* (Irish)
Mr. Mushtak Parker* (South African)
Ms. Aleda Anderson (American)

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Chartered Accountants and Registered Auditors
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* Denotes independent non-executive Director.

PRINCIPAL ISLAMIC ASSET MANAGEMENT (IRELAND) p.l.c.

DIRECTORY (continued)

Information for investors in Switzerland

Principal Islamic Asset Management (Ireland) p.l.c. comprises investment funds set up under the laws of the Republic of Ireland. The Swiss Representative is ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zürich. The Swiss Paying Agent is Banque Cantonale de Genève, Case Postale 2251, Quai de l'Île 17 - CP 2251, 1211 Genève 2. The Fund related activities of the Representative and Paying Agent are Affolternstrasse 56, CH-8050 Zürich, Switzerland. Communications to the Swiss Representative are to be made to the Zurich branch. Payments to the Swiss Paying Agent are also to be addressed to the Genève branch. The Memorandum and Articles of Association, Prospectus, Supplements, key investor information documents ("KIID"), annual and semi-annual reports as well as a list of purchases and sales made on behalf of Principal Islamic Asset Management (Ireland) p.l.c. can be obtained free of charge at the Zurich branch of the Representative and Paying Agent during ordinary business hours.



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