

No. M_BD 0008/2563

31 January 2020

Subject: Amendments to the Information of 40 Funds

Attention: All Unitholders

Principal Asset Management Company Limited (the "Asset Management Company") would like to notify you of the amendment to the information of 40 funds, which have been approved by the Securities and Exchange Commission (the "SEC"). Summary of the amendment is as follows.

1. Amending and Adding Classes of units, and amending the table of NAV calculation

1.1) Electronic Class (Class E) is added to the Principal Daily Income Plus Fund (PRINCIPAL DPLUS).

1.2) Electronic Class (Class E) and Exclusive Class (Class X) are added to the Principal Daily Income Fund (PRINCIPAL iDAILY).

Each of the classes of units can be described below.

- Electronic Class (Class E) is for investors who do transactions on the Asset Management Company's electronic channels, initially including only its mobile application (Mobile App) and internet channel (Easy invest).
- Exclusive Class (Class X) is for investment in the units of other mutual funds managed by the same asset management company, such as mutual funds under the management of the Asset Management Company.

1.3) Amendments are made to the Principal Daily SET 50 Index Fund (PRINCIPAL SET50) and the Principal Value Plus Fund (PRINCIPAL VF), for change to Multiclass Fund by

- Existing unitholders of the PRINCIPAL SET50 fund will automatically become PRINCIPAL SET50-A unitholders.
- Existing unitholders of the PRINCIPAL VF fund will automatically become PRINCIPAL VF-A unitholders.

Other relevant information is also amended or added to be accordance with the amendment or addition of classes of units.

Effective from
17 February 2020
onwards

2. Amending and Adding the types of securities or assets in which funds can invest, and the portion of investments in other securities or assets so that they become the assets of mutual funds, for the Principal Daily SET 50 Index Fund (PRINCIPAL SET50), as described below.

2.1) An addition is made to the types of securities or assets in which the fund can invest. Investments in infrastructure units are added to the fund, as per the details in Circular Notice No. Gor Lor Tor. Gor Nor. (Wor) 29/2559, dated 22 November 2016.

2.2) The following additions are made to the proportion of investments in other securities or assets so that they become the assets of the mutual fund

- The proportion of investments in infrastructure units is increased
- The proportion of investments in infrastructure or property units with investment diversification in accordance with the guidelines provided by the SEC is increased.

Effective from
5 May 2020
onwards

- For the calculation criteria regarding the concentration limit of investments in infrastructure units of a fund, investments can be made in no more than one-third of the total infrastructure units of the infrastructure fund that issues those units, except for infrastructure units with conditions prescribed by the SEC.

The amendments in clause 2.2 are in accordance with Appendix 4 to Notification of the Capital Market Supervisory Board No. Tor Nor. 87/2558, amended by Notification of the Capital Market Supervisory Board No. Tor Nor. 20/2562 (No. 12), dated 10 April 2019.

3. Additions are made regarding auditors, effective from 11 February 2020 onwards, for the funds in the attached list.

Old		New	
1. Mr.Prawit Viwanthananut	Registration Number 4917	1. Mr.Prawit Viwanthananut	Registration Number 4917
2. Mr.Thirdthong Thepmongkorn	Registration Number 3787	2. Mr.Thirdthong Thepmongkornb	Registration Number 3787
3. Ms.Chompoonuch Saetae	Registration Number 8382	3. Ms.Chompoonuch Saetae	Registration Number 8382
4. Mr.Udom Thanuratpong	Registration Number 8501	4. Mr.Udom Thanuratpong	Registration Number 8501
5. Ms.Chutima Wongsaraphanchai	Registration Number 9622	5. Ms.Chutima Wongsaraphanchai	Registration Number 9622
		6. Ms.Rathapat Limsakul	Registration Number 10508

4. Amendments are made regarding benchmarks to be in accordance with investment strategies, effective from 11 February 2020 onwards.

Name	Old	New
<ul style="list-style-type: none"> Principal Global Managed Volatility Equity Fund (PRINCIPAL GMV) 	1) MSCI World Minimum Volatility Index adjusted with FX hedging cost 50% 2) MSCI World Minimum Volatility Index(THB) 50%	1) .Net Total Return of MSCI World Minimum Volatility USD Index adjusted with FX hedging cost 50% 2) Net Total Return of MSCI World Minimum Volatility USD Index(THB) 50%
<ul style="list-style-type: none"> Principal Global Infrastructure Equity Fund (PRINCIPAL GIF) 	Total Return of FTSE Developed Core Infrastructure 50/50 Index (THB) 100%	1) MSCI World Core Infrastructure 100% Hedged to Net USD Index adjusted with FX hedging cost 50% 2) MSCI World Core Infrastructure 100% Hedged to Net USD Index(THB) 50%
<ul style="list-style-type: none"> Principal Asia Pacific Dynamic Income Equity Fund (PRINCIPAL APDI) Principal Asia Pacific Dynamic Income Equity Retirement Mutual Fund (PRINCIPAL APDIRMF) Principal Asia Pacific Equity Fund (PRINCIPAL APEQ) 	MSCI AC Asia Pacific ex Japan Index(THB) 100%	1) Net Total Return of MSCI AC Asia Pacific ex Japan USD Index adjusted with FX hedging cost 50% 2) Net Total Return of MSCI AC Asia Pacific ex Japan USD Index(THB) 50%
<ul style="list-style-type: none"> Principal Global Small Cap Equity Fund (PRINCIPAL GSCEQ) 	MSCI All Country World Small Cap Index(THB) 100%	1) Net Total Return of MSCI ACWI Small Cap USD Index adjusted with FX hedging cost 50% 2) Net Total Return of MSCI ACWI Small Cap USD Index(THB) 50%
<ul style="list-style-type: none"> Principal Global Silver Age Fund (PRINCIPAL GSA) 	Net Total Return of MSCI World Index (THB) 100%	1) Net Total Return of MSCI World USD Index adjusted with FX hedging cost 50% 2) Net Total Return of MSCI World USD Index(THB) 50%
<ul style="list-style-type: none"> Principal Global Opportunity Fund (PRINCIPAL GOPP) 	Net Total Return of MSCI All Country World Index (THB) 100%	1) Net Total Return of MSCI All Country World USD Index adjusted with FX hedging cost 50% 2) Net Total Return of MSCI All Country World USD Index(THB) 50%

Name	Old	New
<ul style="list-style-type: none"> Principal Global Preferred Securities Fund (PRINCIPAL GPS) 	Total Return of Bloomberg Barclays Global Aggregate Corporate Index Value Unhedge USD (THB) 100%	1) Total Return of Bloomberg Barclays Global Aggregate Corporate USD Index Unhedged USD adjusted with FX hedging cost 50% 2) Total Return of Bloomberg Barclays Global Aggregate Corporate USD Index Unhedged USD(THB) 50%
<ul style="list-style-type: none"> Principal Global Commodities Fund (PRINCIPAL GCF) 	Total Return of ICE BofAML Commodity Index eXtra 03 Index (THB)100%	1) Total Return of ICE BofAML Commodity Index eXtra 03 USD Index adjusted with FX hedging cost 50% 2) Total Return of ICE BofAML Commodity Index eXtra 03 USD Index(THB) 50%
<ul style="list-style-type: none"> Principal European Equity Fund (PRINCIPAL EUEQ) 	MSCI Europe Index (THB)100%	1) Net total Return of MSCI Europe EUR Index adjusted with FX hedging cost 50% 2) Net total Return of MSCI Europe EUR Index(THB) 50%
<ul style="list-style-type: none"> Principal German Equity Fund (PRINCIPAL GEQ) 	Total Return of DAX EUR Index (THB) 100%	1) Net Return of DAX EUR Index adjusted with FX hedging cost 50% 2) Net Return of DAX EUR Index (THB) 50%
<ul style="list-style-type: none"> Principal Euro High Yield Fund not for Retail Investors (PRINCIPAL EUHY) 	BofA Merrill Lynch EUR High Yield 3% Constrained Index (THB) 100%	1) ICE BofAML EUR High Yield 3% Constrained EUR Index adjusted with FX hedging cost 50% 2) ICE BofAML EUR High Yield 3% Constrained EUR Index (THB) 50%
<ul style="list-style-type: none"> Principal Japanese Equity Fund (PRINCIPAL JEQ) 	Net Total Return of TOPIX Index (THB) 100%	1) Net Return of TOPIX JPY Index adjusted with FX hedging cost 50% 2) Net Return of TOPIX JPY Index (THB) 50%
<ul style="list-style-type: none"> Principal Korea Equity Fund (PRINCIPAL KEQ) Principal Korea Stock Fund (PRINCIPAL KOS) 	KOSPI Index (THB) 100.00%	1) KOSPI USD Index adjusted with FX hedging cost 50% 2) KOSPI USD Index (THB) 50%
<ul style="list-style-type: none"> Principal China Equity Fund (PRINCIPAL CHEQ) 	1) CSI Small cap 500 Index(THB) 70% 2) FTSE China A50 Net Total Return CNY Index (THB) 30%	1) Net Total Return of MSCI China A Onshore USD Index adjusted with FX hedging cost 25% + Net Total Return of MSCI China A Onshore USD Index(THB) 25% 2) Net Total Return of CSI 500 USD Index adjusted with FX hedging cost 25% + Net Total Return of CSI 500 USD Index (THB) 25%
<ul style="list-style-type: none"> Principal Global REITs Fund (PRINCIPAL GREITs) 	1) Net Total Return of FTSE EPRA NAREIT Developed Index (THB) 60% 2) Net Total Return of FTSE EPRA/NAREIT Global REIT Index (THB) 40%	1) Net Total Return of FTSE EPRA NAREIT Developed USD Index adjusted with FX hedging cost 30% + Net Total Return of FTSE EPRA NAREIT Developed USD Index (THB) 30% 2) Net Total Return of FTSE EPRA/NAREIT Global REIT USD Index adjusted with FX hedging cost 20% + Net Total Return of FTSE EPRA/NAREIT Global REIT USD Index (THB) 20%

Name	Old	New
<ul style="list-style-type: none"> Principal Daily Income Plus Fund (PRINCIPAL DPLUS) 	<ol style="list-style-type: none"> Net Total Return of ThaiBMA Government Bond Index 50% Net Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 50% 	<ol style="list-style-type: none"> Total Return of ThaiBMA Short-term Government Bond Index 20% Total Return of ThaiBMA Zero Rate Return (6-month) Index 20% Total Return of ThaiBMA Commercial Paper Index (A- up) Index 30% Interest rate of 12M Fixed Deposit, less than 5 Million baht average of 3 big banks (KBANK, BBL, SCB), after tax deduction 30%
<ul style="list-style-type: none"> Principal Daily Income Fund (PRINCIPAL iDAILY) 	<ol style="list-style-type: none"> Net Total Return of ThaiBMA Government Bond Index 50% Net Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 50% 	<ol style="list-style-type: none"> Total Return of ThaiBMA Short-term Government Bond Index 40% Total Return of ThaiBMA Commercial Paper Index (A- up) Index 30% Interest rate of 12M Fixed Deposit, less than 5 Million baht average of 3 big banks (KBANK, BBL, SCB), after tax deduction 30%
<ul style="list-style-type: none"> Principal Protected Retirement Mutual Fund (PRINCIPAL PRMF) 	<ol style="list-style-type: none"> Total Return of ThaiBMA Government Bond Index 50% Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 50% 	Total Return of ThaiBMA Short-term Government Bond Index 100%
<ul style="list-style-type: none"> Principal Daily Fixed Income Fund (PRINCIPAL DAILY FIX) 	<ol style="list-style-type: none"> Net Total Return of ThaiBMA Government Bond Index 50% Net Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 50% 	Total Return of ThaiBMA Short-term Government Bond Index 100%
<ul style="list-style-type: none"> Principal Core Fixed Income Fund (PRINCIPAL iFIXED) 	<ol style="list-style-type: none"> Net Total Return of ThaiBMA Government Bond Index 50% + Net Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 50% or Net Total Return of ThaiBMA Government Bond Index 10.50% + Net Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 10.50% + Total return of Barclays Global Aggregate 1-3 Year Index(THB) 79% 	<ol style="list-style-type: none"> Net Total Return of ThaiBMA Government Bond (Group1 [1-3Yrs]) Index 50% Net Total Return of ThaiBMA MTM Corporate Bond Index (A- up Group1 [1-3Yrs]) 25% Interest rate of 12M Fixed Deposit, less than 5 Million baht average of 3 big banks (KBANK, BBL, SCB), after tax deduction 25%
<ul style="list-style-type: none"> Principal Fixed Income Fund (PRINCIPAL FI) 	<ol style="list-style-type: none"> Total Return of ThaiBMA Government Bond Index (Group1[1-3Yrs]) 50% Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) Group1[1-3Yrs]) 50% 	<ol style="list-style-type: none"> Total Return of ThaiBMA Government Bond Index (Group1[1-3Yrs]) 50% Total Return of ThaiBMA MTM Corporate Bond Index (A- up Group1[1-3Yrs]) 25% Interest rate of 12M Fixed Deposit, less than 5 Million baht average of 3 big banks (KBANK, BBL, SCB)25%
<ul style="list-style-type: none"> Principal Fixed Income Retirement Mutual Fund (PRINCIPAL FIRMF) 	<ol style="list-style-type: none"> Total Return of ThaiBMA Government Bond Index 50% Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 50% 	<ol style="list-style-type: none"> Total Return of ThaiBMA Government Bond Index (Group1[1-3Yrs]) 50% Total Return of ThaiBMA MTM Corporate Bond Index (A- up Group1[1-3Yrs]) 25% Interest rate of 12M Fixed Deposit, less

Name	Old	New
		than 5 Million baht average of 3 big banks (KBANK, BBL, SCB)25%
<ul style="list-style-type: none"> Principal Strategic Income Fund (PRINCIPAL SIF) 	<ol style="list-style-type: none"> 1) Net Total Return of ThaiBMA Government Bond Index 30% 2) Net Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 30% 3) Total Return of SET Property Fund & REITs Index 20% 4) Total Return of FTSE Straits Times Real Estate Investment Trust (FSTREI) Index (THB) 20% 	<ol style="list-style-type: none"> 1) Net Total Return of ThaiBMA Government Bond (Group1[1-3Yrs]) Index 30% 2) Net Total Return of ThaiBMA MTM Corporate Bond Index (A- up Group1 [1-3 Yrs]) 30% 3) Total Return of SET Property Fund & REITs Index 20% 4) Total Return of FTSE Strait Times REIT SGD Index (THB) 10% + Total Return of FTSE Strait Times REIT SGD Index adjusted with FX hedging cost 10%
<ul style="list-style-type: none"> Principal Balanced Allocation Retirement Mutual Fund (PRINCIPAL BARMF) 	<ol style="list-style-type: none"> 1) Total Return of ThaiBMA Government Bond Index 30% 2) Total Return of ThaiBMA MTM Corporate Bond Index (BBB up) 30% 3) Total Return of SET Index 40% 	<ol style="list-style-type: none"> 1) Total Return of ThaiBMA Government Bond Index 60% 2) Total Return of SET Index 40%
<ul style="list-style-type: none"> Principal Aggressive Allocation Retirement Mutual Fund (PRINCIPAL AARMF) 	<ol style="list-style-type: none"> 1) Total Return of ThaiBMA Short-term Government Bond Index 10% 2) Total Return of SET50 Index 45% 3) Net Total Return of MSCI World USD Index adjusted with FX hedging cost 45% 	<ol style="list-style-type: none"> 1) Total Return of ThaiBMA Short-term Government Bond Index 10% 2) Total Return of SET50 Index 45% 3) Net Total Return of MSCI World USD Index adjusted with FX hedging cost 22.50% + Net Total Return of MSCI World USD Index(THB) 22.50%
<ul style="list-style-type: none"> Principal Property Income Fund (PRINCIPAL iPROP) Principal Property Income Plus Health Fund (PRINCIPAL iPROPPLUS) 	<ol style="list-style-type: none"> 1) Total Return of SET Property Fund & REITs Index 100% or 2) Total Return of SET Property Fund & REITs Index 50% + Total Return of FTSE Strait Times REIT SGD Index (THB) 50% 	<ol style="list-style-type: none"> 1) Total Return of SET Property Fund & REITs Index 50% 2) Total Return of FTSE Strait Times REIT SGD Index (THB) 25% + Total Return of FTSE Strait Times REIT SGD Index adjusted with FX hedging cost 25%
<ul style="list-style-type: none"> Principal Property Income Retirement Mutual Fund (PRINCIPAL IPROP RMF) 	<ol style="list-style-type: none"> 1) Total Return of SET Property Fund & REITs Index 50% + Total Return of FTSE Strait Times REIT SGD Index (THB) 50% 2) Total Return of SET Property Fund & REITs Index 21% + Total Return of FTSE Strait Times REIT SGD Index (THB) 79% 	<ol style="list-style-type: none"> 1) Total Return of SET Property Fund & REITs Index 50% 2) Total Return of FTSE Strait Times REIT SGD Index (THB) 25% + Total Return of FTSE Strait Times REIT SGD Index adjusted with FX hedging cost 25%

The Amendment of the fund as clause 2 of Principal Daily SET 50 Index Fund (PRINCIPAL SET50), the Asset Management Company will waive back-end fee and switch-out fee (exit without fee) until the amendments as described in clause 2 take effect.

This is for your information. For questions or more information, please contact Principal Asset Management Company Limited's, Customer Service Division at 0-2686-9595 during business hours, or visit the Asset Management Company's website, www.principal.th.

Best regards,
Principal Asset Management Company Limited

Name additions are made regarding auditors

1. Principal Daily Income Fund (PRINCIPAL iDAILY)
2. Principal Core Fixed Income Fund (PRINCIPAL iFIXED)
3. Principal Equity Dividend Income Fund (PRINCIPAL iDIV)
4. Principal Gold Income Fund (PRINCIPAL iGOLD)
5. Principal Asia Pacific Dynamic Income Equity Fund (PRINCIPAL APDI)
6. Principal Property Income Retirement Mutual Fund (PRINCIPAL iPROPRMF)
7. Principal Property Income Fund (PRINCIPAL iPROP)
8. Principal Daily Fixed Income Fund (PRINCIPAL DAILY FIX)
9. Principal Daily China-India-Indo Equity Fund (PRINCIPAL CII)
10. Principal Gold 8 Percent Trigger Fund (PRINCIPAL GOLD8P)
11. Principal Daily Treasury Fund (PRINCIPAL TREASURY)
12. Principal Protected Retirement Mutual Fund (PRINCIPAL PRMF)
13. Principal Fixed Income Retirement Mutual Fund (PRINCIPAL FIRMF)
14. Principal 70 Long term Equity Dividend Fund (PRINCIPAL 70LTFD)
15. Principal Long Term Equity Fund (PRINCIPAL LTF)
16. Principal Daily SET 50 Index Fund (PRINCIPAL SET50)
17. Principal Asia Pacific Equity Fund (PRINCIPAL APEQ)
18. Principal Fixed Income Fund (PRINCIPAL FI)
19. Principal Global Commodities Fund (PRINCIPAL GCF)