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Principal Asset Management℠

Finisterre Emerging Markets Diversified Income ETF (EMDI)

November 2026

Fund overview

The ETF seeks to provide current income and the potential for capital appreciation from a diversified emerging market debt (EMD) income-generating portfolio.

Trading information

Symbol
EMDI

CUSIP
74255Y623

Exchange
NYSE Arca

Portfolio management

Damien Buchet, CFA
34 years of experience

Christopher Watson, CFA
27 years of experience

Andy Fee, CFA
13 years of experience

Fund information

	Fund	Index
Net assets	-	-
Dividend frequency	Monthly	-
Current yield*1	-	-
Yield-to-worst*1	-	-
Number of holdings	-	-
Duration (years)	-	-

Source: Aladdin® by BlackRock®, Principal Global Investors, and State Street.

*1 Yields and yield-related characteristics shown are gross of fees and are only one component of performance or expected performance and are not and should not be viewed as a statement of the current or future performance of the fund.

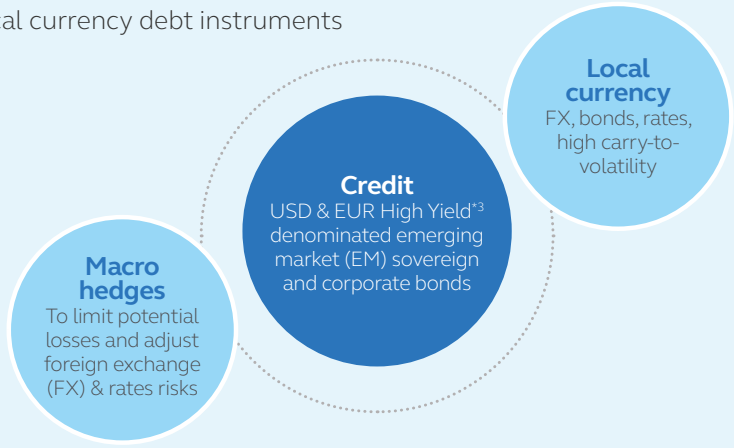
*2 Alpha is defined as relative value and event-driven opportunities.

An active, income-focused approach to EMD, aiming to maximize yield while minimizing the portfolio impact of EMD credit and macro risks

- Short duration "plus" strategy (3-5 years) with greater flexibility and less defensive profile than typical short duration funds, with the goal of optimizing income and volatility.
- Focuses on a blend of "buy and hold" income positions and income-driven Alpha*2 ideas, aiming to deliver an attractive risk-adjusted return profile.
- High-quality research helps identify the team's highest-conviction income opportunities across the full EMD universe, without being tied to a specific benchmark.

Investment overview

Access to a broad range of sovereign, corporate, and local currency debt instruments



Source: Principal Finisterre.

*3 Hedged back to USD.

Why allocate to a portfolio:

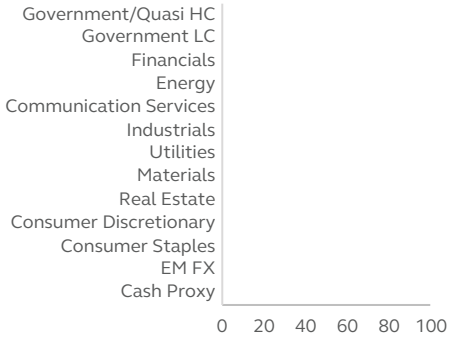
- Seeks to deliver a diverse income stream to anchor performance
- Provides potential for an attractive yield-to-risk profile compared to most fixed income asset classes
- A conviction-based research approach to select income opportunities independent of an index weight

Top 10 exposures*4

	% of net assets
–	–
–	–
–	–
–	–
–	–
–	–
–	–
–	–
–	–
–	–
Total	–

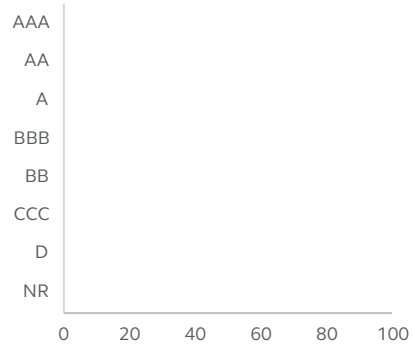
*4 Source: State Street. The holdings listed do not constitute a recommendation to purchase or sell a particular security. Cash and/or derivative positions that are not part of the core investment strategy will not be reflected in the top holdings list.

Sector allocation (%)*5



*5 Source: FactSet. Fund holdings and allocations shown are unaudited and may not be representative of current or future investments. Percentages may not add up to 100% due to rounding and/or inclusion or exclusion of cash.

Credit quality allocation (%)*5,*6



*6 Represents the second highest rating of Moody's, S&P, and Fitch. When only two agencies rate a bond, the lower is used. When only one agency rates a bond, that rating is used. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). The NR category consists of rateable securities that have not been rated by a Nationally Recognized Statistical Rating Organization.

Performance

									Yields (%)	
	3-month	1-year	3-year	5-year	10-year	Since inception (11/09/2026)	Expense ratio*7 (net/gross)	Expense limit expiration date	30-Day SEC (Unsubsidized/ subsidized)*8	Distribution yield*9
Net asset value (NAV) return	–	–	–	–	–	–	0.59/0.59	–	–	–
Market price return	–	–	–	–	–	–	–	–	–	–
JPM EM Blended Equal Weight Index*10,*11	–	–	–	–	–	–	–	–	–	–

Calendar year returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net asset value (NAV) return	–	–	–	–	–	–	–	–	–	–
Market price return	–	–	–	–	–	–	–	–	–	–
JPM EM Blended Equal Weight Index*10,*11	–	–	–	–	–	–	–	–	–	–

Source: State Street and Principal Global Investors.

Performance data quoted represents past performance. Past performance is no guarantee of future results and investment returns, and principal value of the Fund will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. Visit PrincipalAM.com/ETF for current month-end performance.

*7 The net expense ratio reflects contractual expense limits, if any, which may lower net expenses and cause the gross and net expense ratios to differ. In such cases a date is listed through which expense limits are expected to apply; however, Principal Exchange-Traded Funds and the investment adviser may mutually agree to terminate the expense limits prior to the end of the period. Returns displayed are based on net total investment expense.

*8 30-Day SEC yield represents net investment income earned by a fund over a 30-day period, stated as an annual percentage. Unsubsidized yield reflects the SEC yield when some fund expenses are not waived. Subsidized yield reflects a fund's yield when all expense waivers are included.

*9 The distribution yield is calculated by annualizing actual dividends distributed for the dividend period (monthly, quarterly, etc.) ending on the most recent dividend distribution date and dividing by the net asset value for the same date. The yield does not include long- or short-term capital gains distributions.

*10 Index performance information reflects no deduction for fees, expenses, or taxes. Indices are unmanaged and individuals cannot invest directly in an index.

*11 The JPM EM Blended Equal Weight Index is an aggregate EM fixed income benchmark that blends U.S. dollar and local currency denominated sovereign, quasi-sovereign and corporate bonds with an equal weight as 1/3 J.P. Morgan Government Bond Index-Emerging Markets, 1/3 J.P. Morgan EMBI Global Diversified Index, 1/3 J.P. Morgan CEMBI Broad Diversified Index.

Duration: The sensitivity of a fixed-income investment's principal value to interest rate changes.

Returns shown for periods of less than one year are not annualized.

Risks: Asset allocation and diversification do not ensure a profit or protect against a loss. Investing in ETFs involves risk, including possible loss of principal. ETFs are subject to risk similar to those of stocks, including those regarding short-selling and margin account maintenance. Investor shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Ordinary brokerage commissions apply.

Fixed income investments are subject to interest rate risk; as interest rates rise their value will decline. Lower-rated securities are subject to additional credit and default risks. Funds with longer average portfolio durations are more sensitive to changes in interest rates and may be more volatile than those with shorter durations. Investing in derivatives entails specific risks relating to liquidity, leverage, and credit, which may reduce returns and/or increase volatility.

International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. Emerging market debt may be subject to heightened default and liquidity risk.

Not authorized for distribution unless preceded or accompanied by a current prospectus, or a summary prospectus if available, that includes information about the fund's objectives, risks, charges, and expenses. Please read it carefully before investing.

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