

Equity Premium Income ETF

August 2026

Fund overview

The Fund seeks to provide current income and the potential for capital appreciation.

Trading information

Symbol **CUSIP**
 PCOV 74255Y631

Exchange
 Cboe BZX

Portfolio management

Sarah Radecki, CFA
 30 years of experience

Daniel Coleman
 47 years of experience

Fund information

	Fund	Index
Inception date	08/18/2026	-
Number of holdings	-	-
Active share	-	-
Market cap ^{*1}	-	-
Operating margin (5-year average)	-	-
Dividend frequency	Monthly	-
Distribution yield ^{*6}	-	-
Expected turnover	-	-
30-day SEC yields (Unsubsidized/subsidized) ^{*5}	-	-

Source: FactSet, Principal Global Investors, and State Street

Reported FactSet data is subject to revision over time, which may result in slight differences among data points reported during the same period.

^{*1} Weighted average

Targets income from quality companies with disciplined risk management.

- **Income through active options.** A covered call overlay aims to enhance income and help cushion downside, especially in flat or underperforming markets.
- **Dividend expertise.** A time tested, disciplined approach focused on high-quality companies designed to deliver consistent income and manage risk.
- **Equity participation with moderated volatility.** Active security selection and a tailored option strategy can help improve yield and risk-adjusted return potential versus index-based approaches.

Quality-first dividend equity portfolio enhanced with covered call overlay to deliver monthly income

Dividend focused equity portfolio

Generate income through dividends

Lower beta
 Downside risk mitigation

+

Options overlay

Generate income through premiums

Short-term maturity options
 Out-of-the-money call options

=

Premium equity income

Dividends + premium income

Why allocate to a portfolio:

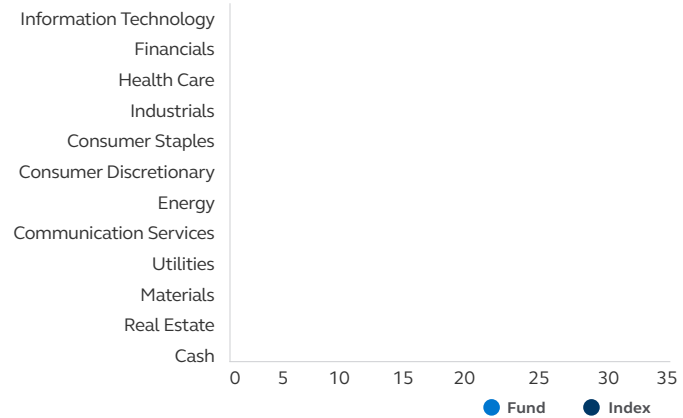
- **Monthly income.** Combining disciplined stock selection with actively managed derivatives seeks to deliver a more consistent monthly income stream while moderating volatility.
- **Income diversifier.** The portfolio may be used as a credit replacement and/or complement by reducing exposure to duration or credit risk relative to other income-yielding products.
- **Equity market participation.** For investors seeking equity exposure with income potential, our seasoned team uses a time-tested dividend strategy to deliver income and equity market exposure.

Top 10 holdings^{*2}

	% of net assets
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
TOTAL	-

^{*2} 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 (%)^{*3}



^{*3} 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.

Performance

	Total returns (%)							Yields (%)		
	3-month	1-year	3-year	5-year	10-year	Since inception (08/18/2026)	Expense ratio (net/gross) ^{*4}	Expense limit expiration date	30-day SEC (Unsubsidized/subsidized) ^{*5}	Distribution yield ^{*6}
Net asset value (NAV) return	-	-	-	-	-	-	0.34/0.34	-	-	-
Market price return	-	-	-	-	-	-	-	-	-	-
Russell 1000 Value Index ^{*7, *8}	-	-	-	-	-	-	-	-	-	-

Calendar year returns (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net asset value (NAV) return	-	-	-	-	-	-	-	-	-
Market price return	-	-	-	-	-	-	-	-	-
Russell 1000 Value Index ^{*7, *8}	-	-	-	-	-	-	-	-	-

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 www.PrincipalAM.com/ETF for current month-end performance.

^{*4} 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.

^{*5} 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.

^{*6} As of August 18, 2026. 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.

^{*7} The Russell 1000® Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

^{*8} Index performance information reflects no deduction for fees, expenses, or taxes. Indices are unmanaged and individuals cannot invest directly in an index.

Active share: Measures how different portfolio weights in securities are from benchmark weights. The higher the active share, the more the portfolio differs from the benchmark. **Beta:** Measures a portfolio's sensitivity to market movements. **Options:** An option is a type of financial instrument that's tied to an underlying security. Options give their buyers the right, but not the obligation, to purchase or sell the asset at a specified price. An "out of the money" option has no intrinsic value. Intrinsic value is the real value of an asset based on fundamental factors, as opposed to the price assigned by the market.

Returns shown for periods of less than one year are not annualized. The portfolio re-balances annually and may not reflect current allocations.

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.

Equity investments involve greater risk, including higher volatility, than fixed-income investments. Equities considered to be quality or value stocks may not perform as expected. Dividends are not guaranteed. Option writing strategies seek to reduce the impact of volatility in a portfolio. Option premiums may benefit performance, but may limit upside potential, and loss is possible.

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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