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Principal Asset Management℠

Principal Investment Grade Corporate ETF (IG)

Third quarter 2026

Fund overview

The Fund seeks to outperform its benchmark over a full market cycle, provide current income, and, as a secondary objective, capital appreciation by investing primarily in investment-grade corporate bonds.

Trading information

Symbol	CUSIP
IG	74255Y821

Exchange
Cboe BZX

Portfolio management

Jon Curran, CFA
28 years of experience

Steffany Young, CFA
18 years of experience

Fund information

	Fund	Index
Net assets	$201.3M	—
Number of holdings	261	8,909
Dividend frequency	Monthly	—
Average effective duration	6.3	6.3
Average yield to maturity[1]	6.3%	6.0%
Standard deviation (1-year)	4.2	4.1
Turnover[2]	80.5%	—

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

[1] Weighted average of the underlying securities in the portfolio.

[2] Turnover is calculated semi-annually; reflects most recent available calculation.

An active, low-cost investment grade corporate strategy

- A dynamic relative-value approach, anchored in the belief that the investment grade corporate market is inefficient.
- Designed to capitalize on spread tightening opportunities.
- An experienced team leveraging a global platform that has conducted investment grade credit research since the 1960s.

IG: An investment-grade strategy within the broader Principal® Fit ETF Suite

For illustrative purposes only and reflects assumptions used in portfolio construction. The strategy may not perform as intended. Principal® Fit ETF Suite is a group of five fixed income ETFs created by Principal that can be used separately or in a combined allocation. The chart plots the market conditions that each of these five Principal ETFs was designed to navigate. ETF tickers within the Principal® Fit ETF Suite: DWWN, IG, RIZE, UUPP, WDE.

Why allocate to a portfolio:

- To capitalize on a credit spread outlook through an actively managed approach.
- To complement or replace existing exposures with a low-cost active ETF.
- To capture idiosyncratic alpha opportunities within the high quality corporate market.

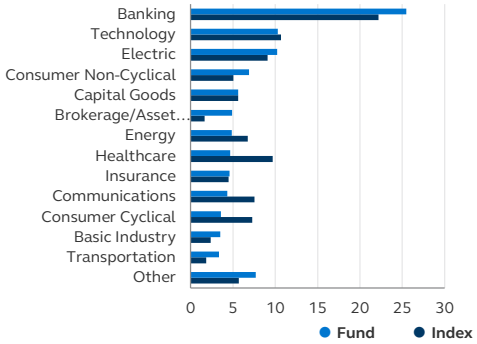
The fund name changed from Principal Investment Grade Active ETF to Principal Investment Grade ETF effective April 21, 2026.

Top 5 holdings[3]

	% of net assets
BANK OF AMERICA CORP SR UNSECURED 04/32 VAR	2.4
HUNTINGTON BANCSHARES SR UNSECURED 02/35 VAR	1.5
PNC FINANCIAL SERVICES SR UNSECURED 01/35 VAR	1.5
BOEING CO/THE SR UNSECURED 05/50 5.805	1.2
MORGAN STANLEY SR UNSECURED 07/35 VAR	1.1
Total	**7.7**

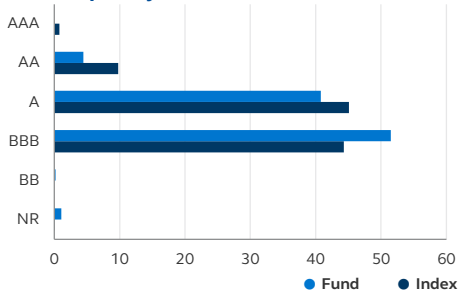
[3] Source: State Street. The holdings listed do not constitute a recommendation to purchase or sell a particular security. Cash and/or derivative positions that are not part of the core investment strategy will not be reflected in the top holdings list.

Sector allocation (%)[4]



[4] Source: Aladdin® by BlackRock®. 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 (%)[4,5]



[5] Represents the middle 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

	Total returns (%)									Yields (%)	
	3-month	Year-to-date	1-year	3-year	5-year	10-year	Since inception (04/18/2018)	Expense ratio[8] (net/gross)	Expense limit expiration date	30-Day SEC (Unsubsidized/subsidized)[9]	Distribution yield[10]
Net asset value (NAV) return	-4.04	-2.93	-2.21	4.98	-0.93	–	2.15	0.19/0.19	–	5.76/5.76	5.30
Market price return	-4.15	-3.13	-2.45	4.97	-0.89	–	2.15	–	–	–	–
Bloomberg U.S. Corporate Investment Grade Bond Index[6,7]	-3.94	-3.11	-2.30	4.98	-0.46	–	2.33	–	–	–	–

Calendar year returns (%)	2019	2020	2021	2022	2023	2024	2025
Net asset value (NAV) return	15.69	10.91	-0.94	-16.92	7.30	2.45	7.67
Market price return	15.56	10.73	-0.93	-16.91	7.45	2.01	8.06
Bloomberg U.S. Corporate Investment Grade Bond Index[6,7]	14.54	9.89	-1.04	-15.76	8.52	2.13	7.77

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.

[6] The Bloomberg U.S. Corporate Investment Grade Bond Index measures the investment grade, fixed-rate, taxable corporate bond market. It includes U.S. dollar-denominated securities publicly issued by U.S. and non-U.S. industrial, utility, and financial issuers.

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

[8] 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.

[9] 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.

[10] As of October 1, 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.

Alpha: The difference between an investment's actual returns and its expected performance, given its level of risk (as measured by beta). **Duration:** The sensitivity of a fixed-income investment's principal value to interest rate changes. **Yield to maturity**: Rate of return anticipated on a bond if held until maturity. **Standard deviation:** Measures how widely portfolio returns have varied.
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.
Unlike typical ETFs, there are no indices that the Principal Investment Grade Corporate ETF attempts to track or replicate. Thus, the ability of the Fund to achieve its objectives will depend on the effectiveness of the portfolio manager.

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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