

Principal Exchange Traded Funds (ETF) Reference Sheet

Ticker	Fund	Inception date	Net/gross expense ratio (%)	Benchmark	Morningstar category
Single-factor equity Express a market view using factors					
PSET	Principal Quality ETF	03/21/2016	0.15	S&P 500® Index	Large Blend
PY	Principal Value ETF	03/21/2016	0.15	S&P 500® Index	Mid-Cap Value
USMC	Principal U.S. Mega-Cap ETF	10/11/2017	0.12/0.15	S&P 500® Index	Large Blend
Multi-factor equity Combine factors for potential diversification benefits					
PSC	Principal U.S. Small-Cap Multi-Factor ETF	09/21/2016	0.38	Russell 2000® Index	Small Blend
Adaptive multi-factor equity Adapt portfolio to risk environment					
PLRG	Principal U.S. Large-Cap Adaptive Multi-Factor ETF	05/19/2021	0.15	S&P 500® Index	Large Blend
PLTL	Principal U.S. Small-Cap Adaptive Multi-Factor ETF	05/19/2021	0.19	S&P SmallCap 600® Index	Small Blend
PXUS	Principal International Adaptive Multi-Factor ETF	05/26/2021	0.24	MSCI World® Ex-USA NTR Index	Foreign Large Blend
Thematic equity Seek to capitalize on an investment theme					
BTEC	Principal Healthcare Innovators ETF	08/19/2016	0.42	Russell 2000® Healthcare Index	Health
BYRE	Principal Real Estate Active Opportunities ETF	05/18/2022	0.65	N/A	U.S. Real Estate
GENY	Principal Millennial Global Growth ETF	08/19/2016	0.45	MSCI ACWI Index	US Fund Global Large-Stock Growth
Core fixed income Anchor portfolio with a ballast which may generate moderate income					
IG	Principal Investment Grade Corporate Active ETF	04/18/2018	0.19	Bloomberg U.S. Corporate Investment Grade® Index	Corporate Bond
USI	Principal Ultra-Short Active Income ETF	04/24/2019	0.18	Bloomberg U.S. 1-3 Month Treasury Bill® Index	Ultrashort Bond
Opportunistic income Increase income potential by tapping into diverse areas of income-producing securities					
PQDI	Principal Spectrum Tax-Advantaged Dividend Active ETF	06/16/2020	0.60	ICE BofA 7% Constrained DRD Eligible Preferred Securities® Index	Preferred Stock
PREF	Principal Spectrum Preferred Securities Active ETF	07/10/2017	0.55	ICE BofA U.S. Investment Grade Institutional Capital Securities® Index	Preferred Stock
YLD	Principal Active High Yield ETF	07/08/2015	0.39	Bloomberg High Yield 2% Issuer Constrained® Index	High Yield Bond

Visit [principaletfs.com](https://www.principaletfs.com) for more information about our ETFs.

Important information

Carefully consider a fund's objectives, risks, charges, and expenses. For a prospectus, or summary prospectus if available, containing this and other information, visit [PrincipalETFs.com](https://www.principal.com) or call Sales Support at 800-787-1621. Please read it carefully before investing.

Effective September 1, 2021, the following name change occurred: The Principal Active Income ETF was renamed to the Principal Active High Yield ETF.

Effective November 1, 2021, the following name changes occurred: The Principal Healthcare Innovators Index ETF was renamed to the Principal Healthcare Innovators ETF. The Principal Millennials Index ETF was renamed to the Principal Millennials ETF.

Effective June 10, 2022 the benchmark for the Principal U.S. Mega-Cap ETF changed from the Nasdaq U.S. Mega Cap Select Leaders IndexSM to the S&P 500[®] Index.

Effective June 17, 2022 the benchmark for the Principal Quality ETF changed from the Nasdaq U.S. Price Setters IndexSM to the S&P 500[®] Index.

Effective June 24, 2022 the benchmark for the Principal Value ETF changed from the Nasdaq U.S. Shareholder Yield IndexSM to the S&P 500[®] Index.

Effective July 8, 2022, the benchmark for the Principal U.S. Small-Cap Multi-Factor ETF changed from the Nasdaq U.S. Small Cap Select Leaders IndexSM to the Russell 2000[®] Index.

Effective July 15, 2022 the benchmark for the Principal Healthcare Innovator ETF changed from the Nasdaq US Health Care Innovators Index to the Russell 2000[®] Healthcare Index.

Effective July 15, 2022 the name of the Principal Millennials ETF was changed to Principal Millennial Growth ETF and the benchmark changed from the the Nasdaq Global Millennial Opportunity NTR IndexSM to the MSCI ACWI Index.

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.

Risks specific to:

BTEC: Small- and mid-cap stocks may have additional risks including greater price volatility. Investments concentrated in the healthcare industry may be adversely impacted by sector specific market shocks, unforeseen rate controls or regulations, higher than expected costs, or inability to bring new products to market.

BYRE: This ETF is different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. This ETF will not. This may create additional risks for your investment. For example: You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information. The price you pay to buy ETF shares on an exchange may not match the value of the ETF's Portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders. These additional risks may be even greater in bad or uncertain market conditions. The ETF will publish on its website each day a "Tracking Basket" designed to help trading in shares of the ETF. While the Tracking Basket includes some of the ETF's holding, it is not the ETF's actual portfolio. The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance.

Real estate investment options are subject to some risks inherent in real estate and real estate investment trusts (REITs), such as risks associated with general and local economic conditions. Investing in REITs involves special risks, including interest rate fluctuation, credit risks, and liquidity risks, including interest conditions on real estate values and occupancy rates. Equity investments involve greater risk, including heightened volatility, than fixed income investments. Small-cap stocks may have additional risks including greater price volatility. The ETF is non-diversified, so it may invest a high percentage of its assets in the securities of a small number of issuers and is more likely than diversified funds to be significantly affected by a specific security's poor performance.

GENY: International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

IG: Fixed-income investments are subject to interest rate risk; as interest rates rise, their value will decline.

PXUS: International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

PLRG, PLTL, PSC and PXUS: Equities considered to be quality or value stocks may not perform as expected. Stocks that previously exhibited high momentum characteristics may not experience positive momentum or may experience more volatility than the market as a whole.

PLRG and USMC: Equity investments involve greater risk, including heightened volatility, than fixed income investments.

PLRG: this Fund is non-diversified, so it may invest a high percentage of its assets in the securities of a small number of issuers and is more likely than diversified funds to be significantly affected by a specific security's poor performance.

PLTL and PSC: Small-cap stocks may have additional risks including greater price volatility.

PQDI: Fixed income investments are subject to interest rate risk; as interest rates rise their value will decline. Risks of preferred securities differ from risks inherent in other investments. In particular, in a bankruptcy preferred securities are senior to common stock but subordinate to other corporate debt. Contingent capital securities (CoCos) may have substantially greater risk than other securities in times of financial stress. An issuer or regulators decision to write down, write off or convert a CoCo may result in complete loss on an investment.

PREF: Risks of preferred securities differ from risks inherent in other investments. In particular, in a bankruptcy, preferred securities are senior to common stock but subordinate to other corporate debt.

PSET and PY: Mid-cap stocks may have additional risks, including greater price volatility.

USI: Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government. International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

YLD: 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. International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. Investing in derivatives entails specific risks relating to liquidity, leverage, and credit, which may reduce returns and/or increase volatility.

Where gross and net expense ratios differ, the investment adviser has contractually agreed to limit the investment option's expenses. Differences also may be due to the investment adviser's decision to pay certain expenses that would normally be payable by the fund. It is expected that the expense limits will continue through the period ending October 31, 2022 for USMC.

PLRG, PLTL, PQDI, PXUS, USI, and BYRE are new and have limited operating history.

Indices

Unlike passive ETFs, there are no indices that **GENY, BTEC, PSC, PY, PSET, USMC, IG, PLRG, PLTL, PQDI, PREF, PXUS, USI, YLD, and BYRE** attempt to track or replicate. Thus, the ability of these funds to achieve their objectives will depend on the effectiveness of the portfolio manager.

Bloomberg 1-3 Month U.S. Treasury Bill[®] Index is designed to measure the performance of public obligations of the U.S. Treasury with maturities of 1-3 months, including securities that roll up to the U.S. Aggregate, U.S. Universal, and Global Aggregate Indices.

Bloomberg U.S. Corporate High Yield 2% Issuer Capped[®] Index is an unmanaged index comprised of fixed-rate, non-investment grade debt securities that are dollar denominated. The index limits the maximum exposure to any one issuer to two percent.

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.

ICE BofA U.S. Investment Grade Institutional Capital Securities[®] Index tracks the performance of U.S. dollar denominated investment grade hybrid (CIPS) capital corporate and preferred securities publicly issued in the U.S. domestic market.

Investors cannot invest directly in an index.

ICE BofA 7% Constrained DRD Eligible Preferred Securities[®] Index (PODC) tracks the performance of investment-grade preferred securities that are DRD eligible, but caps issuer exposure at 7%.

MSCI ACWI NTR Index (net of foreign withholding taxes) is a market capitalization weighted index designed to provide a broad measure of equity market performance throughout the world. It is comprised of stocks from both developed and emerging markets.

MSCI World[®] ex-USA Index Net Total Return (NTR) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, excluding United States. The index covers approximately 85% of the free float-adjusted market capitalization in each country. Net total return assumes income from the index constituents is reinvested after a deduction is made for withholding taxes.

Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index.

Russell 2000[®] Healthcare Index comprises companies included in the Russell 2000 Index that are classified as members of the GICS Health Care sector. The Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index.

S&P 500[®] Index is a market-capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market.

S&P 600[®] Index is a market-capitalization-weighted index of 600 widely held stocks.

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