

Principal Exchange Traded Funds (ETF) Reference Sheet

Ticker	Fund	Inception date	Net/gross expense ratio (%)	Benchmark	Morningstar category
Equities					
BCHP	Principal Focused Blue Chip ETF	07/12/2023	0.58	Russell 1000® Growth Index	Large Growth
LCAP	Principal Capital Appreciation Select ETF	03/25/2025	0.29	Russell 1000® Index	Large Blend
PIEQ	Principal International Equity ETF	11/05/2024	0.48	MSCI ACWI Ex USA Index	Foreign Large Blend
PSC	Principal U.S. Small-Cap ETF	09/21/2016	0.38	Russell 2000® Index	Small Blend
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	Large Value
USMC	Principal U.S. Mega-Cap ETF	10/11/2017	0.12/0.15	S&P 500® Index	Large Blend
Fixed income					
IG	Principal Investment Grade Corporate Active ETF	04/18/2018	0.19	Bloomberg U.S. Corporate Investment Grade Bond® Index	Corporate Bond
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
Alternatives					
BYRE	Principal Real Estate Active Opportunities ETF	05/18/2022	0.60	FTSE NAREIT All Equity REITs Index ^(*) *	U.S. Real Estate

Visit PrincipalAM.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 www.PrincipalAM.com or call Sales Support at 800-787-1621. Please read it carefully before investing.

(*) Principal Real Estate Active Opportunities ETF is not managed relative to a benchmark. An index is provided for comparison purposes only.

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:

BYRE and BCHP: **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 holdings, 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.

For additional information regarding the unique attributes and risks of this ETF, see the additional risk discussion at the end of this material.

BYRE: 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.

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

BCHP: Equity investments involve greater risk, including higher volatility, than fixed-income investments. The Fund is non-diversified and may be more susceptible to price volatility if the Fund does not meet its objective.

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

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

PIEQ: International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in emerging markets. Small- and mid-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.

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, 2025 for USMC.

Indices

Unlike passive ETFs, there are no indices that the Principal ETFs 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 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.

FTSE NAREIT All Equity REITs index measures the performance of all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property that also meet minimum size and liquidity criteria.

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.

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 Ex U.S. Index NR is a free float-adjusted market capitalization index that is designed to measure the combined equity market performance of developed and emerging market countries excluding the U.S. It reflects withholding taxes on foreign dividends, but no deduction for fees, expenses, or other taxes.

Russell 1000® Index measures the performance of the 1,000 largest companies in the Russell 3000.

Russell 1000® Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The index was developed with a base value of 200 as of August 31, 1992.

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.

Investors cannot invest directly in an index.

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