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Principal[®] announces change to ETF line-up

(DES MOINES, Iowa) – [Principal Asset ManagementSM](#), the investment unit of [Principal Financial Group[®]](#), announced today plans to close and liquidate the Principal Ultra-Short Active Income ETF (USI) as a result of a standard review of its exchange-traded product offering. Principal consistently reviews its funds line-up to ensure its offerings align with investor demand and market conditions.

Subject to applicable law, the fund will no longer accept creation orders, and trading in the fund on the NYSE Arca will be halted, after the close of market on or about February 17, 2023. On or about February 24, 2023, proceeds from the liquidation will be distributed to shareholders, and the fund will be closed. In advance of the liquidation, the fund may deviate from its stated investment objective and strategies.

About Principal Asset ManagementSM

With public and private market capabilities across all asset classes, Principal Asset ManagementSM and its investment specialists look at asset management through a different lens, creating solutions to help deliver client investment objectives. By applying local insights with global perspectives, Principal Asset Management identifies distinct and compelling investment opportunities for more than 1,100 institutional clients in over 80 markets.¹ Principal Asset Management is the global investment solutions business for Principal Financial Group[®] (Nasdaq: PFG), managing \$484.6 billion in assets¹ and recognized as a “Best Places to Work in Money Management²” for 11 consecutive years. Learn more at www.PrincipalAM.com.

[1] As of September 30, 2022

[2] Pensions & Investments, “The Best Places to Work in Money Management”, December 12, 2022.

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