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Principal® announces changes 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 U.S. Large-Cap Adaptive Multi-Factor ETF (PLRG), the Principal U.S. Small-Cap Adaptive Multi-Factor ETF (PLTL), and the Principal International Adaptive Multi-Factor ETF (PXUS) 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 funds will no longer accept creation orders, and trading in the funds on Cboe BZX will be halted, after the close of market on or about October 13, 2023. On or about October 20, 2023, proceeds from the liquidations will be distributed to shareholders, and the funds will be closed. In advance of the liquidations, the funds may deviate from stated investment objectives and strategies.

About Principal Asset Management

With public and private market capabilities across all asset classes, Principal Asset Management 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 \$517.8 billion in assets¹ and recognized as a “Best Places to Work in Money Management”² for 11 consecutive years. Learn more at www.PrincipalAM.com.

¹ As of June 30, 2023

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

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