Principal Asset Management

4Q 2024 Shareholder Engagement Policy Disclosure



Number

452

450

169

19

2

Principal Asset Management has a proxy voting policy that describes its approach to exercising voting rights and other rights attached to shares. Principal AM has engaged Institutional Shareholder Services Inc ("ISS"), a proxy voting advisory firm, to provide research recommendations and vote execution services.

During this period, voting was in-line with the Shareholder Engagement Policy.

Alignment with Management

- Comparing vote cast alignment with management recommendations highlights similarities and differences between your governance philosophies and the investee's approach to key corporate governance issues.
- The votes cast on ballots during the reporting period are aligned with management recommendations in 88% of cases, while the ISS Benchmark Policy recommendations are at 88% alignment with management recommendations.

Votes Cast ISS Policy Recommendations 0% 25% 50% 75% 100% With Management Against Management

- Comparing the votes cast in support of Management proposals, ISS Benchmark Policy recommendations across the major proposal categories provides insight into the positioning of votes on proposals submitted by Shareholders against the aforementioned benchmarks.
- Votes cast during the reporting period were least in line with management on Director Related matters, where only 83% of votes followed management recommendations.
- Across categories, votes cast on management proposals show the closest alignment to the ISS Benchmark Policy guidelines.

Votes Cast on Management Proposal Categories

Meeting Overview

Category

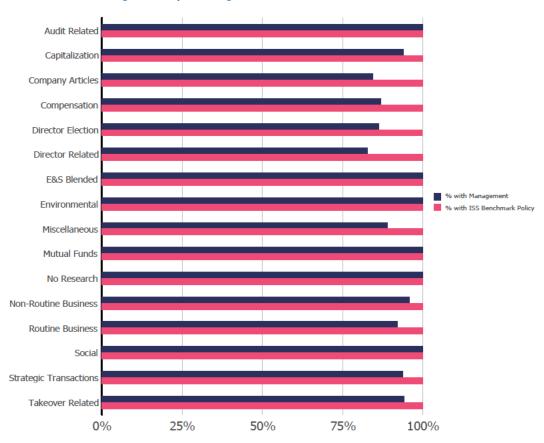
Votable Meetings

Meetings Voted

Proxy Contests Voted

Meetings with Against Management Votes

Meetings with Against ISS Votes



Reporting Period: 1 October 2024 through 31 December 2024. This disclosure covers the shareholder engagement process of i) Principal Equities, ii) Principal Aligned and iii) Principal Edge (specialised investment management groups in Principal Global Investors LLC) and iv) Principal Real Estate Securities (a specialised investment management group in Principal Real Estate Investors, LLC). Principal Asset ManagementSM is a trade name of Principal Global Investors, LLC.

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- Comparing the votes cast in support of Shareholder proposals, ISS Benchmark Policy recommendations across the major proposal categories provides insight into the positioning of votes on proposals submitted by Shareholders against the aforementioned benchmarks.
- Votes cast during the reporting period show the highest level of support for shareholder proposals related to Compensation, Corporate Governance, E&S Blended, at 100% and the lowest level of support for shareholder proposals related to Audit Related, Company Articles, Director Election, Director Related, Miscellaneous, Non-Routine Business, with 0% of proposals supported.
- Across categories, votes cast on shareholder proposals show the closest alignment to the ISS Benchmark Policy guidelines.



