

Principal Global Opportunities Series PLC (PGOS)

Flexible Growth Fund [“the Fund”]

Website disclosure pursuant to Article 10 of the EU Sustainable Finance Disclosure Regulation

a) Summary

The environmental characteristic considered by the Fund is the reduction of carbon emissions.

The Sub-Investment Manager incorporates ESG considerations into the overall investment process. The Sub-Investment Manager identifies CIS with positive ESG characteristics, determined using third party data (such as MSCI ESG) as well as internal analysis. The Sub-Investment Manager aims to identify the extent to which ESG considerations are factored into a CIS' investment process. This evaluation is achieved by examining a CIS' SFDR designation as an Article 8 or 9 fund. For CIS' being managed with reference to a benchmark, the Sub-Investment Manager will assess whether there are similar exclusionary criteria or ESG themes that the CIS is using, relative to the benchmark. A CIS is then allocated an ESG Score, which measures the ability of underlying holdings to manage key medium to long-term risks and opportunities arising from environmental, social, and governance factors.

The binding elements of the investment strategy are as follows:

1. The Fund will invest a minimum of 50% in other CIS that qualify for Article 8 or 9 designations under SFDR or CIS tracking indices with an ESG focus.
2. The Fund will have an ESG Score higher than that of the Index being used for ESG characteristic comparison purposes.
3. The Fund will maintain a carbon emissions intensity (utilising carbon emissions scope 1 and 2) that is lower than that of the Index used for ESG characteristic comparison purposes.

In accordance with the binding elements of the investment strategy, at least 50% of investments made will be aligned to the E/S characteristics, whilst the remaining 50% will be cash, cash equivalents and hedging instruments and/or investments that may not be aligned with the E/S characteristics promoted by the Fund.

The Sub-Investment Manager is responsible for implementing the investment strategy, to ensure that the environmental and/or social characteristics are met throughout the lifecycle of the Fund. The Sub-Investment Manager uses third party data to review and update their internal ESG processes and methodologies on an ongoing basis, with a regularity of at least once a quarter. Any changes or updates will be considered as part of the investment decision making process.

The Sub-Investment Manager considers principal adverse impacts on sustainability factors by combining internal analysis of the Fund's holdings and third-party data against the following indicators:

- PAI 1 - GHG emissions (scope 1 and 2)
- PAI 3 - GHG intensity of investee companies
- PAI 14 - Exposure to controversial weapons

The Sub-Investment Manager assesses carbon emissions data from third party data providers such as MSCI as well as internal analysis.

b) No sustainable investment objective

This Fund promotes environmental characteristics but does not have as its objective sustainable investment.

c) Environmental or social characteristics of the financial product

The environmental characteristic considered by the Fund is the reduction of carbon emissions.

No reference benchmark has been designated for the purposes of attaining the above characteristics promoted by the Fund.

d) Investment strategy

The Fund is a fund of funds and seeks to achieve its investment objective by investing primarily in a diversified mix of other CIS (including UCITS, AIFs and exchange traded funds ("ETFs")) and in doing so, achieve exposure primarily to equity asset classes and strategies, along with some exposure to fixed income and other asset classes.

The Sub-Investment Manager adopts a dynamic asset allocation strategy and has the flexibility to determine the allocation between these asset classes according to their views on prevailing market conditions.

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The Fund will also exclude holdings where company involvement in controversial weapons is identified, as defined by MSCI ESG. This screening will apply across all holdings as described in the investment policy.

e) Proportion of investments

The Fund's asset allocation will be as follows:

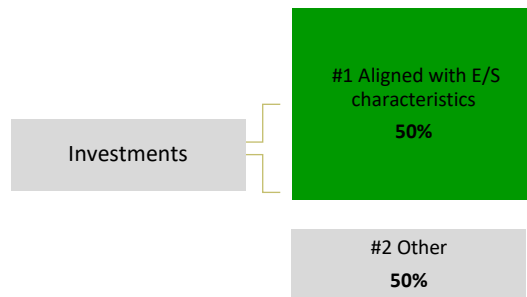
In accordance with the binding elements of the investment strategy, at least 50% of investments made will be aligned to the E/S characteristics, whilst the remaining 50% will be cash, cash equivalents and hedging instruments and/or investments that may not be aligned with the E/S characteristics promoted by the Fund.

The Fund does not commit to any minimum level of Taxonomy alignment in its underlying investments; as such, 0% of the Net Asset Value of the Fund shall be invested in such investments.

The "do no significant harm" principle applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristic, have no minimum environmental or social safeguards, nor are qualified as sustainable investments.



f) Monitoring of environmental or social characteristics

The Sub-Investment Manager is responsible for implementing the investment strategy, to ensure that the environmental and/or social characteristics are met throughout the lifecycle of the Fund. The Sub-Investment Manager uses third party data to review and update their internal ESG processes and methodologies on an ongoing basis, with a regularity of at least once a quarter. Any changes or updates will be considered as part of the investment decision making process.

The Manager's compliance and risk function will monitor the integration of ESG requirements through a combination of automated, manual and periodic reviews.

Monitoring of exclusions are automated and monitored on a pre and post trade basis to prevent and detect investments that would not be compliant with the investment strategy.

g) Methodologies

In order to address the environmental characteristic promoted, the Sub-Investment Manager applies binding screening criteria to the selection of underlying assets as part of its investment decision making process.

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h) Data sources and processing

The Sub-Investment Manager sources its carbon emissions data from third party vendors such as MSCI and utilizes this alongside its own analysis.

The Sub-Investment Manager assesses Scope 1 and 2 carbon emissions intensity and ensures that this remains lower than that of the Index being used for ESG characteristic comparison purposes ((90%) MSCI ACWI and (10%) Bloomberg US Aggregate Bond Index)).

i) Limitations to methodologies and data

One of the key limitations impacting the methodologies and data is the reliance on third party data providers and the availability and quality of ESG related data. Such data is not yet systematically disclosed by underlying investee companies and may be estimated by data providers or remain unavailable, and when disclosed may follow various methodologies.

Furthermore, as a fund of funds, ESG analysis is conducted at the total portfolio. The total portfolio level data is assessed against the Index being used for ESG characteristic comparison purposes.

In order to overcome these limitations, the Sub-Investment Manager supplements third party data with its own internal analysis of the investment universe. Each collective investment scheme is assigned an ESG Score. This score is derived from ESG ratings across third party vendors, including, but not limited to MSCI, and is the aggregate score of the constituent holdings within a CIS. Thus, the Sub-investment Manager is able to conduct an assessment of how the portfolio is performing against the ESG characteristic comparison index.

The Sub-Investment Manager reviews the internal ESG methodology on an ongoing basis to ensure the data and calculations are effective and up to date and monitors the investments against the binding criteria in order to attain the environmental characteristic promoted by the Fund.

j) Due diligence

The Sub-Investment Manager is responsible for all due diligence carried out on the individual holdings of the portfolio. This due diligence forms part of the overall investment process when identifying CIS with positive ESG characteristics (as described in the process above).

k) Engagement policies

As a manager of managers and manager of Fund of Funds, Sub-Investment Manager does not directly make security selection decisions and therefore does not have a formal engagement policy. Nevertheless, the Sub-Investment Manager incorporates ESG considerations into the overall investment process.

l) Designated reference benchmark

There is no specific index designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

Definitions:

- The “Manager” shall mean Principal Global Investors (Ireland) Limited
- The “Investment Manager” shall mean Principal Global Investors, LLC
- The “Sub-Investment Manager” shall mean Origin Asset Management LLP (Origin), an affiliate of Principal Global Investors, LLC.
- “prospectus” shall mean the Funds’ prospectus.
- “supplement” shall mean, in the context of any one sub-fund, the relevant Fund supplement.
- “ESG” shall mean environmental, social and governance.
- “Sustainable Finance Disclosure Regulation (SFDR)” shall mean Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

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Important information:

This document is intended for institutional, professional or retail investor use only in permitted jurisdictions as defined by local laws and regulations. It is intended for information purposes only. It is not an offer or a solicitation to anyone to subscribe for units in the Fund. It should not be construed as investment advice.

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