

INVESTMENT AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NO BANK GUARANTEE • MAY LOSE VALUE

Principal International Equity ETF

Third quarter 2024

Fund overview

Seeks long-term growth of capital by investing in non-U.S. developed and emerging market companies

Trading information

Symbol

PIEQ

Exchange

Chicago Board Options Exchange BZX

Portfolio management

George Maris, CFA

26 years of experience

Paul Blankenhagen, CFA

32 years of experience

Fund information

	Fund	Index
Fund AUM	—	—
Return on equity (ROE)	—	—
Earnings growth	—	—
Price/earnings (FYI) ¹	—	—
Active share	—	—
Number of holdings	—	—
Market Cap ²	—	—

Source: FactSet

¹ Forward one-year price/earnings estimates

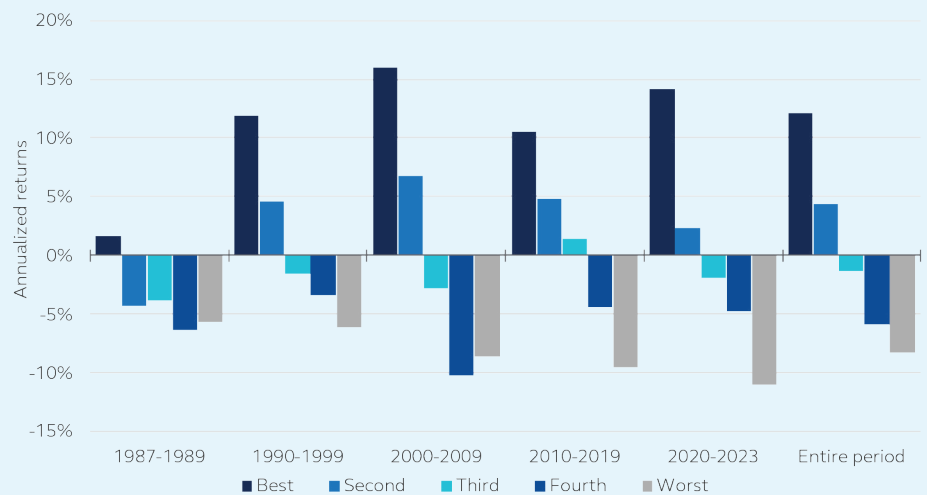
² Weighted average

Active share: Measures how different portfolio weights in securities are from benchmark weights. The higher the active share, the more the portfolio differs from the benchmark.

Concentrated, core, all-weather profile

- Reflects our conviction that excess returns are generated over time by investing in companies where free cash flow power is underestimated by the market
- A focus on uncorrelated idea generation and deep fundamental analysis
- Growth and value both simultaneously essential for value creation

Analysis of returns when dividing the Global Developed ex U.S. Markets into quintiles based on One-year forward free cash flow yield



Data from January 1, 1987-December 31, 2023. Source: Empirical Research Partners Analysis, Monthly returns compounded and annualized. Does not reflect the performance of an investment product. Market performance does not reflect the impact of fees, expenses, and transaction costs of investing. Free cash flow is a measure of profitability accounting for all sources and uses of cash, including capital expenditures and acquisitions.

Why allocate to a portfolio:

- High conviction stock selection provides exposure to our top investment ideas.
- Exposure across non-U.S. regions and sectors helps with overall portfolio diversification and potential return enhancement.

