

Principal Global Investors

Principal Global Investors Funds (PGIF)

2020 Shareholder Engagement Disclosure

This disclosure covers the Shareholder Engagement process of the Principal Global Investors Fund equity unit trusts, with the exception of the Unit Trusts sub-advised by Origin Asset Management LLP. For more information on Origin Asset Management LLP, please visit www.originam.com

It relates to the period ending **30th September 2020**, which constitutes the Unit Trust's full year.

This disclosure is given pursuant to the national laws, applicable to Principal, implementing the Shareholders Rights Directive II¹ and complies with the obligation to disclose how the investment strategy complies with the investment management agreement and how its investment strategy contributes to the medium to long-term performance of the assets of the Institutional Investor or of the fund. This disclosure covers the annual 'General Annual Disclosure' and the 'Disclosure to Institutional Investors'.

The firm evaluates the medium to long-term performance of an investee company including non-financial performance through the approach detailed in the [Shareholder Engagement Policy](#)².

With regards to the implementation of the investment strategy and how it contributed to the medium to long-term performance taken over the specific period, please refer to the investment adviser's report contained within the latest [annual report and accounts](#)³.

The latest [prospectus and fund supplements](#)³ detail the key medium- to long-term risks associated with the investments in the risk warnings section.

The latest [annual report and accounts](#)³ also provides specific information relating to fund attributes over the period including information on portfolio composition, turnover and the associated turnover costs.

For the period to which this disclosure relates, Principal has used the services of Institutional Shareholder Services ("ISS") to provide proxy adviser services. A report on how the recommendations of ISS have been followed is produced to detail the voting over the period. The latest report can be found in the [Shareholder Engagement Policy Disclosure](#)⁴

The PGIF fund range has not engaged in securities lending during the period.

Conflicts of interests in connection with engagement activities have been considered through the period in question and no material instances have been identified.

¹ DIRECTIVE (EU) 2017/828 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement; FCA 2019/68 SHAREHOLDER RIGHTS DIRECTIVE (ASSET MANAGERS AND INSURERS) INSTRUMENT 2019

² The [Shareholder Engagement Policy](#) is available from the EU Responsible investing page <https://www.principalglobal.com/eu/about-us/responsible-investing>

³ The [prospectus](#), [fund supplements](#) and [annual report and accounts](#) are available from the product details page at <https://www.principalglobal.com/eu/funds>

⁴ The [Shareholder Engagement Policy Disclosure](#) is available from the EU Responsible investing page <https://www.principalglobal.com/eu/about-us/responsible-investing>