

The board of directors of Principal Global Investors (Ireland) Limited (the “Board”), in its capacity as the Manager of European Responsible Equity Fund, a sub-fund of Principal Global Investors Funds, accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.

This notice is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent financial adviser. If you have sold or transferred all of your Units, please pass this notice at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

This notice has not been reviewed by the Central Bank of Ireland (the “Central Bank”) and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The Board are of the opinion that there is nothing contained in this notice or in the proposals detailed herein that conflicts with the applicable regulations or guidance issued by the Central Bank.

Unless otherwise indicated, capitalised terms in this notice shall have the same meaning as described in the current dated prospectus for the Trust and the supplement for the Fund (together the “Prospectus”).

Date: 14 March 2025

Dear Unitholders

Principal Global Investors (Ireland) Limited (the “Manager”)
Principal Global Investors Funds (the “Trust”)
European Responsible Equity Fund (the “Fund”)

We are writing to you as a Holder in the Fund (a sub-fund of the Trust) to inform you of proposed changes to the Fund which will be reflected in a revised Fund supplement (the “**Supplement**”) that is expected to be noted by the Central Bank on or about 31 March 2025 (changes being effected on this “**Effective Date**”).

This notice summarises the proposed changes to the Supplement. Holders are encouraged to refer to the Prospectus and Supplement for further details.

Change of Fund Name

One of the requirements stemming from the European Securities and Markets Authority’s *Guidelines on funds’ names using ESG or sustainability-related terms* (the “**Guidelines**”) requires funds using environmental-related terms in their name to (i) meet an 80% threshold linked to the proportion of investments used to meet the environmental and/or social characteristics promoted by the fund; and (ii) incorporate the exclusionary criteria for the EU Paris-aligned Benchmarks detailed in Article 12(1)(a) – (g) of Commission Delegated Regulation (EU) 2020/1818 (the “**PAB Exclusions**”).

The Manager is of the view that the term ‘*Responsible*’ in the Fund’s name could be considered to be an environmental-related term in the context of the Fund’s investment strategy and bring the Fund in scope of the Guidelines. However, as the Fund does not currently incorporate all of the PAB exclusions in its investment strategy, the Manager has determined to remove ‘*Responsible*’ from the Fund’s name in order to bring it out of scope of the Guidelines.

Registered Office: 70 Sir John Rogerson’s Quay, Dublin 2, D02 R296, Ireland.

Registered in Ireland. Company Number: 303982.

Principal Global Investors (Ireland) Limited is regulated by the Central Bank of Ireland.

Directors: James Bowers (UK), James Finn (Ireland), Donnacha Loughrey (Ireland), John O’Connell (Ireland), Joel Pitz (USA), Barbara Wenig (USA), Bronwyn Wright (Ireland).

Accordingly, it is proposed the Fund will be renamed the “*European Equity Fund*” on or around the Effective Date, subject to the approval of the Central Bank.

For the avoidance of doubt, this name change will not have any impact on (i) the manner in which the Fund is being operated; and (ii) the overall risk profile of the Fund. The Directors believe that the above change is in the best interests of the Holders of the Fund.

We thank you for your continuing support for the Fund.

Yours sincerely



Director, for and on behalf of,

Principal Global Investors (Ireland) Limited