Modern Slavery and Human Trafficking Statement

This statement is made on behalf of Principal Global Investors, LLC pursuant to Section 54 of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ended 31 December 2020.

Structural Organization and Supply Chain

Principal Global Investors, LLC (PGI) is a diversified global asset management organization utilizing a specialized investment team strategy which enables PGI to provide an expanded range of diverse investment capabilities through a network of specialized investment teams and affiliates.
See Appendix A – List of Parent and Subsidiary Entities.

Our supply chain predominantly includes the sourcing of services principally from business and professional organizations. We therefore believe that there is limited risk of slavery and human trafficking taking place in our supply chains. Notwithstanding this, we are committed to ensuring that modern slavery or human trafficking is not taking place in our supply chain or in any part of our business.

We have a zero-tolerance approach to slavery and human trafficking. We are committed to implementing and enforcing systems and controls to ensure human trafficking is not taking place in our business or our supply chains. We expect our suppliers to share our commitment. Our Supplier Code of Conduct requires that suppliers should not engage in slavery or trafficking of persons and is communicated to third party vendors, suppliers, etc. that we do business with at the time of contract negotiation. We expect our Suppliers to meet the requirements of the Supplier Code of Conduct. Contract provisions have been added for new contracts with third parties who are in a high-risk country and/or a high-risk sector.

Our Policies on Slavery and Human Trafficking

Our Anti-Slavery and Human Trafficking Policy and Supplier Code of Conduct reflect our commitment to acting ethically and with integrity in our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

Due Diligence Processes

As part of our initiative to identify and mitigate risk we have processes in place to:

- Identify and assess potential risk areas in our supply chains based on high risk countries and sectors. A process exists to assess the risks of suppliers located in countries outside of a "lower risk country list". That "lower risk country list" of acceptable countries is maintained by professional staff from Legal, Tax, Treasury, Enterprise Safety and Security, Corporate Risk and reviewed semi-annually. That group also performs risk assessments for any pending engagements with suppliers located in countries outside the "lower country risk list" and provides a recommendation as to whether the supplier engagement can proceed or not proceed based on that assessment.

- Monitor potential risk areas in our supply chains. We have deployed standard due diligence tools and processes to vet existing and new suppliers for negative news, litigation, regulatory enforcement actions and other adverse conduct. That process will address the vetting of suppliers for any reported incidents of engaging in slavery and human trafficking.

In addition, we have systems in place to encourage our employees to report any concerns as well as policies in relation to whistle blowing. All employees are expected to promptly report suspected unethical, illegal, or fraudulent activity by anyone working for or on behalf of PGI. Employees may report suspected unethical or fraudulent activity by calling the Ethics Hotline or submitting an online report, both of which allow anonymous reporting. These reports are made through a third party not affiliated with PGI which collects information, creates a report, and sends it promptly to PGI for investigation. All reported issues are appropriately investigated and kept confidential, and access to related information is restricted and secured. Our Whistle-blower Policy does not allow retaliation for reports made in good faith.

Risk Assessment and Management

Key Performance Indicators

We do the following on an ongoing basis to ensure that slavery and human trafficking are not taking place in any part of our business or supply chains:

- Communication with companies in our supply chain to ensure understanding of, and compliance with our expectations.
- Monitor across our supply chains for incidents or allegations which conflict with our Supplier Code of Conduct.

Training

We provide training to employees to ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business. A human rights topic is in our Global Code of Conduct that includes references to slavery and human trafficking. This topic is in our all employee Global Code of Conduct training rotation and is highlighted every three years. Annually Global Code of Conduct training includes an acknowledgement all employees are required to complete.

This statement has been approved by the Board of Directors of Principal Global Investors, LLC and will be reviewed annually and updated as required.

Director

Date 6/1/2021

Appendix A – List of Parent and Subsidiary Entities

1. Principal Global Investors (Europe) Limited
2. Principal Real Estate Europe Limited
3. Principal Real Estate Limited
4. Principal Financial Services V (UK) Limited
5. Origin Asset Management LLP
6. Finisterre Capital LLP
7. Finisterre Capital UK Limited
8. PGI Finisterre Holding Company Limited*
9. PGI Origin Holding Company Limited*
10. Principal Financial Services Asia (UK) Limited*
11. Principal Financial Services I (UK) LLP*
12. Principal Financial Services II (UK) Limited*
13. Principal Financial Services III (UK) Limited*
14. Principal Financial Services IV (UK) LLP*
15. Principal Financial Services Latin America Limited*
16. Principal Financial Services VI (UK) Limited*
17. Principal Global Financial Services (Europe) Limited*
18. Principal Global Financial Services (Europe) II Limited*
19. Principal Global Investors Asia (UK) Limited*
20. Principal International Asia (UK) Limited*/**
21. Principal International India (UK) Limited*
22. Principal International Latin America Ltd*
23. Principal International South America I Limited *
24. Principal International South America II Limited*
25. Principal Corporate Secretarial Services Limited**

*Holding Company

**Dormant Company