

Principal Financial Group recognized as a climate change leader with A- rating from CDP

Hong Kong, January 18, 2021

[Principal Financial Group](#) has again achieved Leadership status for environmental stewardship from CDP, formerly known as the Carbon Disclosure Project, after receiving an A- rating on its 2020 CDP Climate Change Report.

The Leadership designation from CDP is for organizations implementing current best practices in areas such as climate risk management, emissions reductions initiatives and standards, energy efficiency, and environmental governance. It's the eighth straight year Principal® has achieved Leadership status, placing the company in the top 35% of all global financial services firms reviewed by CDP, which collectively averaged a B rating in 2020.

“Principal takes its responsibility to support our environment seriously, viewing it as an extension of one of our core values: do what’s right,” said Kevin Farley, vice president of enterprise worksite services for Principal Financial Group. “We take great pride in our environmental awareness and action programs and remain committed to maintaining a long-term leadership role in environmental transparency and action.”

Principal earned an A in five of the 11 categories scored by CDP and at least a B in five others. The company scored above the benchmark average for participating financial services companies in nine of the 11 categories. The high marks reflect its focus to reduce its carbon footprint, use energy and water efficiently, and minimize waste while encouraging and supporting environmentally responsible behaviors with employees, stakeholders, and suppliers.

Key environmental milestones achieved by Principal that contributed to its 2020 CDP Climate Change rating include:

- Reducing GHG emissions by 40% over the last 10 years, which surpassed the company goal of 30% set in 2010.
- Aligning with recommendations from the Task Force on Climate-related Financial Disclosures.
- Expanding its [Pillars of Responsible Property Investing](#) program to further reduce energy, waste, and water consumption within the property investment portfolio of [Principal Real Estate Investors](#).
- Utilizing LEED and ENERGY STAR® certifications to help ensure efficient and healthy work environments for Principal employees across 84% (approximately 2.1 million square feet) of its U.S.-owned office portfolio.
- Diverting 64% of office waste in 2019, which included processing 25 tons of compostable material after converting to fully compostable food containers and implementing a composting program for food prep areas in all cafeterias and the customer area of the largest café.

[CDP](#) is a not-for-profit organization that runs the global disclosure system for environmental stewardship and reporting. Each year, CDP supports thousands of companies, cities, states, and regions to measure and manage their risks and opportunities on climate change, water security, and deforestation at the request of investors, purchasers, and city stakeholders.

Over 9,600 companies representing more than 50% of global market capitalization disclosed through CDP in 2020, which was the 20th year it has conducted its report. Using its independent methodology, organizations were scored based upon the information supplied in CDP's annual reporting process. Each company's awareness of climate change issues, management methods, and best practices associated with environmental leadership (such as setting ambitious and meaningful targets) were assessed, as was the level of detail and comprehensiveness of the content provided.

About Principal

In Hong Kong, we are a provider of investment and retirement solutions. Our member companies, including Principal Trust Company (Asia) Limited, Principal Investment & Retirement Services Limited and Principal Asset Management Company (Asia) Limited, combine our capabilities in global investment management, retirement leadership and asset allocation expertise to provide retirement and asset management services as well as award-winning mutual funds and investment products to businesses, individuals and institutional investors. All the above companies are member companies of the Principal Financial Group.

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