

**This Notice is important and requires your immediate attention. If you are in any doubt about the contents of this Notice or the action to be taken, you should seek independent professional advice.**

**Principal Global Investors (Ireland) Limited (the “Manager”) accepts responsibility for the information contained in this Notice as being accurate at the date of publication. Unless otherwise defined in this Notice, capitalised terms used in this Notice shall have the same meaning as those used in the Hong Kong Summary Prospectus dated January 2026, as amended (the “Hong Kong Summary Prospectus”).**

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## **UNITHOLDER NOTICE**

25 May 2026

Dear Unitholders

### **Principal Global Investors Funds (the “Trust”)**

- **CCB Principal China New Energy Innovation Fund**
- **European Equity Fund**
- **Global High Yield Fund**
- **Global Listed Infrastructure Fund**
- **Global Property Securities Fund**
- **Global Sustainable Equity Fund**
- **Origin Global Emerging Markets Fund**
- **Post Short Duration High Yield Fund**
- **Preferred Securities Fund**

**(each a “Fund” and collectively the “Funds”)**

We are writing to you as a Holder in one or more of the Funds in order to inform you of certain proposed changes to the Funds which will be reflected in the Hong Kong Summary Prospectus and the Product Key Facts Statements of the relevant Funds (together the “**Hong Kong Offering Documents**”) and a sixth supplemental trust deed amending the Trust Deed (the “**Supplemental Trust Deed**”) with effect from 9 June 2026 (the “**Effective Date**”).

This notice summarises the above changes to the Hong Kong Offering Documents and the Supplemental Trust Deed and Unitholders are encouraged to refer to these documents for further details.

### **i. Update related to Liquidity Management Tools – applicable for all Funds**

In order to address new regulatory requirements regarding the use of liquidity management tools (“**LMTs**”) under Directive (EU) 2024/927, which amends the UCITS Directive (Directive 2009/65/EC), and the European Commission’s delegated regulations in respect of same, a number of amendments will be made to the Hong Kong Summary Prospectus and the Supplemental Trust Deed will be put in place.

Under the new requirements, the Manager is required to select and include in the offering documents of the Trust and the Funds at least two LMTs from a list of prescribed LMTs. The Fund's Trust Deed is also required to be consistent with the use of such LMTs. Going forward, please note that the LMTs available for selection by the Manager for the Funds are redemption gates, extension of the notice period for redemptions and an anti-dilution levy. The Manager may activate such LMTs where it considers it necessary and in the interests of Holders, in particular during periods of liquidity stress or exceptional market conditions, in accordance with the applicable regulatory requirements.

In light of the above, the "*Redemptions / Withdrawal of Units*" section of the "*Dealing Procedures*" section of the Hong Kong Summary Prospectus has been amended to allow the Manager to have the ability to extend the redemption notice period (i.e., by bringing forward the Dealing Deadline) for all Funds. If the Manager chooses to use the extension of notice period as an LMT, it shall operate as follows:

- a. it shall result in the applicable Dealing Deadline being brought forward by a number of Business Days in advance of the relevant Dealing Day, as notified to Unitholders in advance;
- b. it shall apply in respect of all redemption applications for the relevant Fund received in respect of a Dealing Day or Dealing Days;
- c. it shall be proportionate to the liquidity conditions of the relevant Fund and the nature of the underlying assets; and
- d. it will not alter the dealing frequency of the relevant Fund.

The "*Restrictions on Redemptions*" section of the "*Dealing Procedures*" section of the Hong Kong Summary Prospectus has also been updated to remove reference to permitted redemptions in kind. Instead, a new disclosure has been included in the "*Redemptions / Withdrawal of Units*" section, to provide for the ability to satisfy redemption requests by way of an exchange of assets of the relevant Fund, with the agreement of the Unitholder, provided that the selection of assets has been approved by the Depositary. This update is being made in order to bring this liquidity mechanism (i.e., the ability to exchange assets in satisfaction of a redemption request) outside the scope of LMT requirements, while preserving the ability for the Funds to use exchange of assets, with consent of the Unitholder required in each instance.

Please note that the "*Redemptions / Withdrawal of Units*" section has also been updated to provide that suspensions of subscriptions, redemptions and repurchases shall occur simultaneously in order to comply with the relevant LMT requirements going forward.

As noted above, it is also necessary to amend the Trust Deed to bring it in line with the LMT requirements, where required, and so the Trust Deed will be updated by the Supplemental Trust Deed to address the changes outlined above. The Trustee has certified that these updates are not prejudicial to the interests of Unitholders and so no Unitholder vote is required to implement these changes by way of the Supplemental Trust Deed.

## ii. **Other General Updates to the Hong Kong Summary Prospectus**

Please note that other general non-material passage of time updates have been made to the Hong Kong Summary Prospectus and these changes include:

- a. Updates to the "*Part G – Exclusions Policy*" sub-section of the "*Sustainable Finance Disclosures*" section of the Hong Kong Summary Prospectus in order to reflect the latest version of the exclusions policy adopted by the Manager. The following changes have been made to the Hong Kong Summary Prospectus as a result: (i) the description of the conduct-based exclusions has been updated from "*serious controversies, in terms of corporate governance or environmental damage*" to "*major controversies and social responsibility, with no adequate remediation efforts*"; (ii) the prohibited weapons exclusion has been updated in line with the EU Climate Benchmarks

Regulation (Regulation (EU) 2020/1818) ("*Climate Benchmark Regulations*"), replacing the existing exclusion in respect of controversial weapons (which covered cluster munitions, landmines, biological and chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, weapons with non-detectable fragments, and nuclear warheads and missiles) with an exclusion in respect of prohibited weapons, being anti-personnel landmines, cluster munitions, chemical weapons and biological weapons; and (iii) reference has been included to the ESMA Guidelines on funds' names using ESG or sustainability-related terms, which apply to certain Funds with ESG or sustainability-related terms in their name and which prescribe certain additional exclusions (such as the Paris-Aligned Benchmark exclusions) applicable to such Funds.

- b. The "*How To Invest*" section has been updated to provide that the Manager and the Administrator will comply with applicable economic and trade sanctions regulations, and may decline investors or transactions that would violate such sanctions. The section has also been updated to provide that the Manager and/or the Administrator will screen investors against sanctions lists and will refuse investment where required to do so by applicable laws.

### **iii. Update to the investment policy of Global Sustainable Equity Fund**

The investment policy been amended to clarify the investment processes that are implemented by the Investment Manager and the Sub-Investment Manager for this Fund. In order to achieve the Fund's investment objective, the Investment Manager and the Sub-Investment Manager employ a fundamental research process which seeks to focus on identifying and investing in companies where future free cash flow growth is underestimated by the market. A future free cash flow focused discipline allows for open-minded assessment of opportunities ranging from aggressive growth to deep value. This philosophy requires scrutiny of growth opportunities to assess free cash flow generation and also demands an understanding of valuation by identifying arbitrage opportunities arising from differences in growth expectations.

However, for the avoidance of doubt, these changes are clarificatory in nature and there is no actual change to how this Fund is managed. In particular, there is no change to the Fund's investment objective to seek capital growth over the medium to long term while achieving a positive, measurable social and environmental impact by investing in equity securities of companies that deliver climate solutions.

### **iv. Update to the investment policy of European Equity Fund**

The investment policy been amended to replace the existing exclusion in respect of controversial weapons with an exclusion in respect of prohibited weapons, to align with the changes to the Climate Benchmark Regulations. As described in sub-section (ii)(a) above, the scope of the prohibited weapons exclusion has also been updated accordingly as a result.

In addition, clarificatory updates have also been made to the description of the good governance practices applied, which include such factors as shareholder rights and other governance-related risks to the business fundamentals including employee relations and voting structure, board composition and independence, and management incentives.

### **v. Update of termination threshold**

It has been disclosed in the Hong Kong Summary Prospectus that the Manager has the power to terminate any particular Fund if the Net Asset Value of the Fund amounts to less than US\$10,000,000 (or its equivalent).

The Manager has determined that the threshold of US\$10 million is no longer commensurate with the minimum assets under management needed to operate a fund effectively and efficiently, from an operational, cost and investment standpoint. Thus, such threshold in the Hong Kong Summary Prospectus has been updated to "less than US\$50,000,000 (or its equivalent)" to bring it more in

proportion with the expected size of the Funds and to allow the Manager to act more strategically and to the benefit of investors in the case of sub-scale funds.

**vi. Removal of Principal Real Estate Investors, LLC as sub-investment manager of Global Listed Infrastructure Fund**

Please note Principal Real Estate Investors, LLC, which was appointed to act as this Fund's sub-investment manager by the Investment Manager, is no longer involved in the management of this Fund.

**vii. Removal of Principal Global Investors (Europe) Limited as sub-investment manager of Global Property Securities Fund**

Please note Principal Global Investors (Europe) Limited, which was appointed to act as this Fund's sub-investment manager by the Investment Manager, is no longer involved in the management of this Fund.

**viii. Change of address of the Hong Kong Representative**

It is disclosed in the Hong Kong Summary Prospectus that Principal Investment & Retirement Services Limited, the Hong Kong Representative of the Trust and the Funds, is responsible for, amongst others, dealing with enquiries from Hong Kong investors of the Funds. Furthermore, the documents set out in the "*Documents Available for Inspection*" section of the Hong Kong Summary Prospectus can be inspected free of charge at the offices of the Hong Kong Representative during normal business hours.

The address of the Hong Kong Representative in the Hong Kong Summary Prospectus will be updated to: "*29/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai*".

For the avoidance of doubt, the updates mentioned above are not considered to be material and the Directors believe that they are in the best interests of the Unitholders of the Funds.

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The Hong Kong Offering Documents will be updated to reflect the above changes on or after the Effective Date. The latest version of the Hong Kong Offering Documents may be obtained free of charge from:

Principal Investment & Retirement Services Limited  
29/F, Sun Hung Kai Centre  
30 Harbour Road  
Wanchai  
[www.principal.com.hk](http://www.principal.com.hk)<sup>1</sup>

If you have any questions relating to the above, please contact the customer hotline of Principal Investment & Retirement Services Limited, the Hong Kong Representative, at (852) 2117-8383, 29/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, or visit our website at [www.principal.com.hk](http://www.principal.com.hk)<sup>2</sup>.

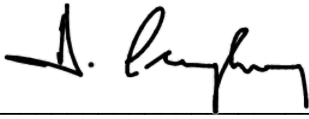
We thank you for your continuing support for the Funds.

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<sup>1</sup> This website has not been reviewed by the SFC.

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Yours sincerely

A handwritten signature in black ink, appearing to read 'A. Langford'. The signature is written in a cursive style with a large initial 'A'.

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Director, for and on behalf of  
**Principal Global Investors (Ireland) Limited**