

## Principal appoints new leader for China

Ms. Zhong Rongsa has joined Principal as vice president and executive managing director of China, Principal Global Asset Management.

In her new role, she will lead Principal's existing business in China, and work on expanding Principal's interests into new areas. She will work closely with the company's leadership teams across our global and international operations to manage key initiatives, partnerships, and regulatory relationships.

Ms. Zhong joins Principal with a depth of experience. She joined China Securities Regulatory Commission (CSRC) in 1992, rising to the rank of Deputy Secretary General. She moved from CSRC to the Asset Management Association of China (AMAC) in 2011 as Vice Chairperson. During her time at AMAC, Ms. Zhong was deeply involved in promoting the development of China's fund management industry. Her extensive responsibilities in AMAC covered fund management, custody, distribution, investment advisory, digital finance, technology, private funds, offshore investment, pension amongst others. She played an integral role in pushing for the reform of China's pension system, and in particular the development of the much-anticipated Pillar 3 voluntary pension scheme.

Ms. Zhong is based in Hong Kong and reports to Thomas Cheong, executive vice president and president, Asia at Principal and Pat Halter, chief executive officer at Principal Global Investors and president of Principal Global Asset Management.

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