LATAM CORPORATE BOND FUND

A SUB-FUND OF

PRINCIPAL GLOBAL OPPORTUNITIES SERIES PLC

A QUALIFYING INVESTOR ALTERNATIVE INVESTMENT FUND

An open-ended umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability in Ireland under the Companies Act 2014 (the "**Companies Act**") with registration number 404775 authorised by the Central Bank of Ireland (the "**Central Bank**") as an investment company pursuant to Part 24 of the Companies Act.

This Supplement contains specific information in relation to LatAm Corporate Bond Fund (the "**Fund**"), an open-ended sub-fund of Principal Global Opportunities Series p.l.c. (the "**Company**").

This Supplement forms part of and should be read in conjunction with the Prospectus of the Company dated 14 December 2021 and the addendum to the Prospectus dated 18 December 2023 (together the "Prospectus"). Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

The Directors of the Company, whose names appear under the section entitled **Directors of the Company** in the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Investment in Shares may involve above average risk and an investor's attention is drawn to the section entitled Risk Factors below.

Dated: 27 August 2025

DIRECTORY

1. INVESTMENT OBJECTIVE, POLICIES AND STRATEGY

1.1. INVESTMENT OBJECTIVE

The investment objective of the Fund is to seek capital appreciation over the medium to long term through allocations in the global fixed income market with a focus on Latin America.

1.2. INVESTMENT POLICIES

The Fund seeks to achieve its objective by investing primarily in USD denominated corporate bonds issued in Latin America and the U.S. The Fund is not subject to any limitation on the portion of its Net Asset Value that may be invested in any one country or region.

The Fund focuses on seeking stable returns over the long term. This is achieved through in-depth analysis of issuer fundamentals designed to identify alignment of risk-return expectations, volume of issuances and types of financial instruments used. These aspects feed into the Sub-Investment Manager's rating process (described as below). This rating identifies an issuer's aggregating stress events, based on macroeconomic factors, as well as variables individual to the issuer, with the aim of quantifying factors that may interfere with the issuer's continuity, quality and volatility of asset pricing over time.

The Sub-investment Manager's rating model examines both quantitative and qualitative factors and assigns a score to each issuer from 1 to 5 (5 being the highest and 1 being the lowest). The quantitative factors assessed are an issuer's average and maximum leverage history and forward looking projections of an issuer's maximum leverage over the next 5 years, under normal and stressed conditions.

Qualitative factors assess the liquidity of the issuer in the secondary market, cyclicality of the sector and the issuer's position in the sector, stability and consistency of cash generation, the issuer's market access (ability to access financing), management, regulatory landscape of the operating environment, as well as the quality of governance and adherence to social and environmental factors.

The Fund may invest in a broad array of fixed income securities, including but not limited to: securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, securitized products (including, asset-backed and mortgage-backed securities), corporate bonds, sovereign bonds, Rule 144A securities (including Rule 144A securities which have not been issued with an undertaking to register them with the U.S. Securities and Exchanges Commission), commercial paper, loans, inflation-linked debt securities, municipal securities and foreign securities (including, emerging market debt securities). The Fund may invest in securities issued by domestic and foreign governments, supranational entities, corporate entities, and trusts and may be structured as fixed rate debt, floating rate debt and debt that may not pay interest from the time of issuance. In terms of credit quality, the Fund may invest in investment grade, non-investment grade and unrated securities. The Fund may invest up to 100% of its Net Asset Value in below investment grade securities in aggregate.

Additionally, the Fund may invest in interest-only securities, inverse interest-only securities, restricted securities, and preferred securities. The Fund may also use forward-settling securities (such as to-be-announced "**TBA**") mortgage-backed securities, which require a commitment by the Fund to purchase securities that will be issued or settled later.

The Fund may also invest in derivative instruments as a means of hedging risk and/or for investment purposes, which may include altering the Fund's exposure to currencies, interest rates, sectors, and individual issuers. These derivative instruments may include futures (such as currency futures, interest rate futures and bond futures), currency forwards and swaps (such as Total Return Swaps, credit default swaps, index credit default swaps, interest rate swaps and currency swaps). The Fund's total exposure to derivatives may not exceed the Fund's Net Asset Value.

The Fund may hold cash and short-term securities, including cash equivalents and other debt obligations, such as bank deposits and U.S. Treasuries. The Fund does not have a limit as to the portion of assets it can hold in cash, deposits or cash-equivalents.

The Fund may also invest up to 15% in other collective investment schemes (including UCITS and AIFs and exchange traded funds ("**ETFs**")) ("**CIS**"), the constituents of which would typically include the instruments described above. CIS in which the Fund invests in may be domiciled globally and may be regulated or unregulated.

The Fund may hold equity securities only if received as part of a restructuring, which will be disposed of in a timely manner, including rights and warrants received as part of corporate actions only. The Sub-Investment Manager may use discretion in accepting and retaining rights, warrants and common stock received due to corporate actions including, but not limited to, tenders, exchanges, and bankruptcies. It is not the Sub-Investment Manager's intention to hold these securities for long periods of time. Convertible securities (including convertible stocks and convertible notes, but excluding contingent convertible securities) will also be considered equity.

The Fund will not enter into short selling and will not use Securities Financing Transactions (as defined in the Prospectus).

The Fund's investment strategy may result in the active and frequent trading of the Fund's portfolio securities.

1.3. DISCLOSURES FOR THE EU SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")

The Fund does not promote environmental or social characteristics, nor does it have a sustainable investment as its objective. The Fund is classified as a Mainstream Fund (as defined in the Prospectus). The disclosures in "Part B - Sustainability Risks – Integration into investment decision making" and "Part C - Sustainability Risks – Assessment of likely impacts on Fund returns" of the **Funds – Sustainable Finance Disclosures** section of the Prospectus do not apply in respect of the Fund.

The Sub-Investment Manager does not integrate Sustainability Risks into its investment decisions in respect of the Fund, as it believes they are not relevant given the investment strategy of the Fund, as the Fund will primarily invest in individual securities that are not typically dependent on sustainability criteria. The Sub-Investment Manager has determined that Sustainability Risks are not applicable since it is not practicable to integrate Sustainability Risks for the Fund's investment strategy due to the specific investment outcomes targeted by the strategy. Furthermore, the Sub-Investment Manager has determined that, as at the date of this Supplement, ESG events do not pose a risk of an actual or a potential material negative impact on the value of the investments of the Fund.

The circumstances in which Sustainability Risks cannot be integrated into investment decision-making may change over time depending on ESG data or other information which may become available.

1.4. HOW THE FUND REFERENCES AN INDEX OR BENCHMARK

The Fund is not managed with reference to a benchmark or an index.

2. INVESTMENT RESTRICTIONS

The general investment restrictions set out under the heading **Investment Restrictions** in the Prospectus apply.

3. BORROWING AND LEVERAGE

The Fund will not engage in leverage or borrowing, however, the Fund may allow for overdraft protection on a short term basis due to cash flow activity, which shall not exceed 10% of the Net Asset Value.

4. SUB-INVESTMENT MANAGER

The Investment Manager (Principal Global Investors, LLC), with the prior consent of the AIFM, has appointed Principal Asset Management Ltda. (the "**Sub-Investment Manager**") to act as a sub-investment manager to the Fund. The Investment Manager has delegated to the Sub-Investment Manager the overall responsibility for the Fund's investments and related aspects of the management of the Fund, which may include (but are not limited to) security selection and/or portfolio construction responsibilities, as the parties may from time to time agree.

Principal Asset Management Ltda is regulated by the Comissão de Valores Mobiliários (CVM), the Brazilian Securities Exchange Commission, as an investment adviser.

5. RISK FACTORS

The general risk factors set out in the **Risk Factors** section of the Prospectus apply to the Fund. In addition the following risk factors also apply:

Fixed Income Securities Risk: Fixed income securities and other debt instruments are subject to the risk of an issuer's or a guarantor's inability to meet principal and interest payments on the obligation (credit risk), and may also be subject to price volatility due to such factors including, but not limited to, changes in interest rates, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The magnitude of these fluctuations will be greater when the maturity of the outstanding securities is longer.

Fixed-income securities may be interest rate sensitive. An increase in interest rates will generally reduce the value of fixed-income securities, while a decline in interest rates will generally increase the value of fixed-income securities. The performance of investments in fixed income securities denominated in a specific currency will also depend on the interest rate environment in the country issuing the currency.

The performance of the Fund will therefore depend in part on the ability to anticipate and respond to such fluctuations in market interest rates, and to utilize appropriate strategies to maximize returns, while attempting to minimize the associated risks to investment capital.

High Yield Securities Risk: Below investment grade debt securities are speculative and involve a greater risk of default and price changes due to changes in the issuer's creditworthiness. The market prices of these debt securities fluctuate more than investment grade debt securities and may decline significantly in periods of general economic difficulty.

The value of the Fund's assets may be affected by uncertainties such as changes in government policies, taxation, currency repatriation restrictions and other developments in the law or regulations of the countries in which the Fund may invest.

Yield and Market Risk: Investments in fixed income securities entail certain risks including adverse income fluctuation associated with general economic conditions affecting the fixed income securities market, as well as adverse interest rate changes and volatility of yields. When interest rates decline, the market value of the Fund's fixed income securities can be expected to rise. Conversely, when interest rates rise, the market value of the Fund's fixed income securities can be expected to decline.

Default Risk: Investments in fixed income securities, specifically those which are rated below investment grade, are subject to the risk that the issuer could default on its obligations and the Fund could sustain losses on such investments. The Fund will seek to limit such risks by in-depth credit research and careful securities selection but there can be no assurance that the Fund will not acquire securities with respect to which the issuer subsequently defaults.

Liquidity Risk: The secondary market for high yield bonds is typically much less liquid than the market for investment grade bonds, frequently with significantly more volatile prices and larger spreads between bid and asked price in trading. At times, the high yield bond market will be very illiquid. The Fund may have to sell holdings of high yield bonds at unfavourable prices in order to raise proceeds to pay for redemptions of Shares. Illiquid securities may be difficult to resell at approximately the price they are valued in the ordinary course of business in seven days or less. When investments cannot be sold readily at the desired time or price, a Fund may have to accept a lower price or may not be able to sell the security at all, or may have to forego other investment opportunities, all of which may have an impact on the Fund.

Investment in CIS: The Fund may invest in one or more CIS including schemes managed by the Investment Manager or its affiliates. There may be additional cost involved when investing into these underlying CIS. As a shareholder of another CIS, the Fund would bear, along with other shareholders, its pro rata portion of the expenses of the other CIS, including investment management and/or other fees. These fees would be in addition to the Investment Manager's fees and other expenses which the Fund bears directly in connection with its own operations. However there will be no preliminary charges, initial charges or redemption charges payable on investments by the Fund in any other CIS managed by the Investment Manager or its affiliates.

CIS may have different settlement cycles than that of the Fund. Thus, there may be mismatch between the two settlement cycles causing the Fund to use borrowing on a temporary basis to meet such obligations. This may result in charges being incurred by the Fund. Further, each CIS may not be valued at the same time or on the same day as the Fund and accordingly the net asset value of such CIS used in the calculation of the Net Asset Value of the Fund will be the latest available net asset value of such CIS (further details on the calculation of the Net Asset Value are set out in the Prospectus).

CIS may be leveraged. This includes the use of borrowed funds and investments in FDI. Also, they may engage in short sales. While such strategies and techniques increase the opportunity to achieve higher returns on the amounts invested, they also increase the risk of loss. The level of interest rates generally, and the rates at which such funds may be borrowed in particular, could affect the operating results of the Fund.

To the extent that the Fund is invested in CIS, the success of the Fund shall depend upon the ability of the CIS to develop and implement investment strategies that achieve the Fund's investment objective. Subjective decisions made by the CIS may cause the Fund to incur losses or to miss profit opportunities on which it could otherwise have capitalised. In addition, the overall performance of the Fund may be dependent not only on the investment performance of the CIS, but also on the ability of the Investment Manager to select and allocate the Fund's assets among such CIS effectively on an ongoing basis. There can be no assurance that the allocations made by the Investment Manager will prove as successful as other allocations that might otherwise have been made, or as adopting a static approach in which CIS are not changed.

Investments in Foreign Securities Risk: Investments in securities of issuers from multiple countries, securities of issuers with significant exposure to multiple countries, and exposure to various currencies can involve additional risks relating to market, economic, political, or regulatory conditions and developments. Political, social, and economic instability, the imposition of currency or capital controls, or the expropriation or nationalization of assets in a particular country can cause dramatic declines in that country's economy. Less stringent regulatory, accounting, and disclosure requirements for issuers and markets are common in certain countries. Enforcing legal rights can be difficult, costly, and slow in some countries, and can be particularly difficult against governments. Additional risks of investing in various countries include trading, settlement, custodial, and other operational risks, and withholding and other taxes. These factors can make investments in multiple countries, especially those in emerging markets, more volatile and less liquid than investments in a single country. In addition, markets in various countries can each react differently to market, economic, political, or regulatory developments.

Emerging Market Risks: There are special considerations and greater risks involved in investing in emerging markets than in developed foreign markets such as, liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. Specifically, the economic structures in emerging markets are less diverse and mature than those in developed countries, and their political systems are less stable. Investments in emerging markets may be affected by national policies that restrict foreign investment. Information about emerging market issuers may not be readily available and reporting and disclosure requirements may be less sophisticated than in developed markets. Emerging markets may have less developed structures, and the small size of their securities markets and low trading volumes can make investments illiquid and more volatile than investments in developed countries. As a result, the Fund when investing in emerging markets may be required to establish special custody or other arrangements before investing.

Markets in many emerging countries are relatively small and risky. Investors are often limited in their investment and divestment activities. Additional restrictions may be imposed under emergency conditions. Emerging market investments may decline or fluctuate because of economic and political actions of emerging market governments and less regulated or liquid securities markets. Investors holding the securities are also exposed to emerging market currency risk.

The legal infrastructure and accounting, auditing and reporting standards in emerging markets in which the Fund may invest may not provide the same degree of information to investors as would generally apply internationally. In particular, valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may be treated differently from international accounting standards.

Settlement mechanisms in emerging market countries are generally less developed and reliable than those in more developed countries and this therefore increases the risk of settlement default, which could result in substantial losses for the Fund in respect of investments in emerging market countries. Investments in companies domiciled in emerging market countries are less liquid and more volatile than those domiciled in more developed stock markets and this may result in fluctuations in the price of the Shares.

The value of the Fund's assets may be affected by uncertainties such as international political developments, changes in government policies, taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in applicable laws and regulations. As the Fund may invest in markets where custodial and/or settlement systems are not fully developed, the assets of the Fund, which are traded in such markets and which have been entrusted to sub-custodians in circumstances where the use of such sub-custodians is necessary, may be exposed to risk.

Securitised Products Risk: Securitised products may be positively or negatively indexed, so that appreciation of the reference asset may produce an increase or decrease in the interest rate or value of the security at maturity. In addition, changes in the interest rates or the value of the security at maturity may be a multiple of changes in the value of the reference asset. Consequently, securitised products may present a greater degree of market risk than other types of fixed income securities, and may be more volatile, less liquid and more difficult to price accurately than less complex securities. Many securitised products are extremely complex and may be sensitive to changes in interest rates and/or to prepayments and their returns may be subject to large changes based on relatively small changes in interest rates, prepayments or both. The returns of a securitised product may be volatile; leverage may be inherent in the structure of some securitised products and in some cases may be substantial. In addition, there can be no assurance that a liquid market will exist in any securitised product when the Fund seeks to sell.

Hedging Risk: While the Fund may enter into hedging transactions to seek to reduce risk, such transactions may result in a poorer overall performance than if it had not engaged in any such hedging transactions. Not all positions may be hedged, and there remains a substantial risk that hedging techniques may not always be possible or effective in limiting losses. Hedging transactions also limit the opportunity for gain if the value of a hedged portfolio position should increase.

Portfolio Turnover Risk: When circumstances warrant, securities may be sold without regard to the length of time held. Active trading increases the Fund's rate of turnover, which may increase brokerage commissions paid and certain other transaction expenses.

U.S. Government Securities Risk: The Fund may invest in debt securities issued or guaranteed by agencies, instrumentalities and sponsored enterprises of the U.S. government. Some U.S. government securities, such as U.S. Treasury bills, notes and bonds, and mortgage-related securities guaranteed by the Government National Mortgage Association ("**GNMA**"), are supported by the full faith and credit of the U.S.; other guaranteed securities, such as those of the Federal Home Loan Banks ("**FHLBs**") or the Federal Home Loan Mortgage Corporation ("**FHLMC**"), are supported by the right of the issuer to borrow from the U.S. Treasury; guaranteed securities, such as those of the Federal National Mortgage Association ("**FNMA**"), are supported by the discretionary authority of the U.S. government to purchase the agency's obligations; finally, guaranteed securities such as those of the Student Loan Marketing Association ("**SLMA**"), are supported only by the credit of the issuing agency, instrumentality or enterprise.

Although U.S. Government-sponsored enterprises, such as the FHLBs, FHLMC, FNMA and the SLMA, may be chartered or sponsored by Congress, they are not funded by Congressional appropriations, and their securities are not issued by the U.S. Treasury or supported by the full faith and credit of the U.S. Government and involve increased credit risks. Although legislation has been enacted to support certain government sponsored entities, including the FHLBs, FHLMC and FNMA, there is no assurance that the obligations of such entities will be satisfied in full, or that such obligations will not decrease in value or default.

It is difficult, if not impossible, to predict the future political, regulatory or economic changes that could impact the government sponsored entities and the values of their related securities and/or obligations. In addition, certain governmental entities, including FNMA and FHLMC, have been subject to regulatory scrutiny regarding their accounting policies and practices and other concerns that may result in legislation, changes in regulatory oversight and/or other consequences that could adversely affect the credit quality of the securities.

Duration Risk: Investment in bonds is subject to the risk that the value of the Fund's investments will change due to a change in the level of interest rates. Rising interest rates will lead to falling bond prices, while declining interest rates will lead to rising bond prices. Duration is a measure of the sensitivity of the price (the value of principal) of a bond to a change in interest rates and is expressed in the number of years.

Additional risk considerations are also applicable to the Hedged Share Classes and investors' attention is drawn to the relevant information pertaining to these Share Classes set out in the Prospectus under the relevant headings in the **Risk Factors** section of the Prospectus.

6. DIVIDEND POLICY

The general distribution policy set out under the heading **Funds - Dividend Policy** of the Prospectus applies to the Fund.

The Directors do not currently intend to pay dividends on Shares in the Fund.

7. KEY INFORMATION FOR BUYING AND SELLING

Classes available

Shares are available in the following classes:

US Dollar Accumulation Shares

Base Currency

US $ (USD)

Business Day

Any day other than a Saturday or Sunday on which commercial banks are open for business in Ireland and New York.

Dealing Day

Any Business Day and/or such other day or days as the Directors may with prior notification to the Shareholders determine, provided there will be at least one per quarter.

Dealing Deadline

2:00 p.m. (Irish time) on each Dealing Day. Any instructions received by this time will be dealt on that Dealing Day. Any instructions received after 2:00 p.m. will be forward dealt to the next Dealing Day.

Initial Issue Price in respect of any unlaunched classes of Shares

US$ 10.00 or equivalent in the relevant currency for all classes denominated in currencies other than US dollars.

Initial Offer Period in respect of any unlaunched classes of Shares

From 9.00 am on 28 August 2025 to 5:00 pm (Irish time) on 27 February 2026 (or such other shorter or longer period as the Directors may determine and notify to the Central Bank).

Settlement Date

Settlement of all subscription applications must be made within three Business Days after the relevant Dealing Day (T+3).

If payment in full for any Shares is not received by the relevant Settlement Date, or in the event of non-clearance of funds, the Directors shall be entitled to cancel any allotment made and either return the relevant monies to the applicant at his risk or to treat the relevant monies as payment in respect of an application for shares made by the Dealing Deadline for the Dealing Day next following receipt of such monies or of cleared funds. In such cases the Company, in respect of the Fund, may charge the applicant for any resulting bank charges or market losses incurred by the Fund.

Payments of redemption proceeds will be settled three Business Days after the relevant Dealing Day (T+3), assuming timely receipt of all duly signed documentation.

Valuation Point

The Valuation Point shall, until further notice, be 11.00 p.m. Dublin time on the relevant Dealing Day.

Minimum Initial Investment Amount

The Minimum Initial Investment Amount by Qualifying Investors for Shares is US$ 2,000,000 or such greater or lesser amounts as the Directors may, in their absolute discretion, decide. The amount must always be equal to or greater than the amount required for the Company to retain Qualifying Investor Fund status.

Minimum Shareholding

US$ 2,000,000 or the currency equivalent thereof, or such greater or lesser amount as may be determined by the Directors.

Preliminary Charge

None.

Redemption Charge

None.

Exchange Charge

None.

Minimum Net Asset Value of the Fund

US$ 50 million.

8. HOW TO BUY SHARES

Requests for the purchase of Shares should be made in accordance with the provisions set out in the section entitled **Subscription for Shares** in the Prospectus.

9. HOW TO SELL SHARES

Requests for the sale of Shares should be made in accordance with the provisions set out in the section entitled **Redemption of Shares** in the Prospectus.

10. CHARGES AND EXPENSES

The Depositary is entitled to a fee which is payable out of the assets of the Fund and which shall not exceed 0.012% per annum of the average Net Asset Value of the Fund calculated as at each Valuation Point and payable monthly in arrears. The Depositary will also be entitled to reimbursement out of the assets of the Fund of all agreed transaction charges and out of pocket expenses properly incurred on behalf of the Fund. The fees of any sub-custodian appointed by the Depositary, which shall be at normal commercial rates, will be paid by the Fund.

The Administrator is entitled to a fee which shall not exceed 0.04% per annum of the average Net Asset Value of the Fund, calculated as at each Valuation Point and payable monthly in arrears. The Administrator shall also be entitled to reimbursement out of the assets of the Fund of all agreed transaction charges relating to shareholder activity and out of pocket expenses properly incurred on behalf of the Fund.

The Investment Manager is entitled under the terms of the Investment Management Agreement to a management fee on a sliding scale based on the assets under management ("**AUM**") in respect of the Fund of 0.47% per annum where the AUM is up to US$100 million, 0.43% per annum where the AUM is between US$100 million to US$250 million and 0.39% per annum where the AUM is over US$250 million, calculated as at each Valuation Point and payable monthly in arrears. The management fee will accrue from day to day and will be pro-rated in respect of a period of less than a full month.

The Sub-Investment Manager's fee is paid by the Investment Manager from its management fee.

The initial expenses for the Fund including the fees and expenses in relation to the approval of the Fund will not exceed US$25,000 and will be borne by the Fund and amortized over a period of five years from the launch of the Fund.

The Company may be required to meet additional fees relating to AIFMD support services including (i) risk and liquidity management reporting; (ii) regulatory reporting; and (iii) cross-border registration services which, in all cases, will be at normal commercial rates.

Any other fees and expenses payable out of the assets of the Fund are set out in the Prospectus under the heading **Fees and Expenses**.

11. MISCELLANEOUS

Additional Funds (in respect of which a Supplement or Supplements will be issued) may be established by the Company from time to time with the prior approval of the Central Bank. A list of current Funds is maintained by the Company and available to investors on request.