

Principal Global Investors Preferred Securities Fund
Classified as an Article 8 ESG-Oriented Fund

December 17, 2021

On December 16, 2021 the Central Bank of Ireland approved the classification of the Principal Global Investors Preferred Securities Fund, sub-advised by Spectrum Asset Management, as an Article 8 (ESG-oriented) fund under European Union Sustainable Finance Disclosure Regulation (SFDR) on sustainability related disclosures in the financial services sector. By 2023, SFDR will require standardized reporting and other disclosures from financial market participants, particularly European fund managers. SFDR was designed to promote investment in more sustainable businesses over the long term and prevent “greenwashing.”

As a dedicated investment manager of preferred and capital securities, Spectrum integrates relevant environmental, social and governance issues into its investment decision-making processes across all portfolio strategies. Moreover, Spectrum’s parent company, Principal Global Investors, LLC (“PGI”), became a signatory to the United Nations Principles for Responsible Investment in 2010. PGI has received a 2021 Principles for Responsible Investment assessment of A+ in Strategy and Governance, the top score in this category.

Joe Urciuoli
Executive Director
Head of Research

Spectrum Asset Management, Inc. is a leading manager of institutional and retail preferred securities portfolios. A member of the Principal Financial Group® since 2001, Spectrum manages portfolios for an international universe of corporate, insurance and endowment clients; mutual funds distributed by Principal Funds Distributor, Inc.; and preferred securities separately managed account solutions distributed by Principal Global Investors, Inc.

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