

Securities and Exchange Commission, Washington, D.C. 20549 Schedule 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

(Name of Issuer)

ESSENTIAL PROPERTIES REALTY TRUST, INC.

(Title of Class of Securities)

Common Stock, \$0.01 par value

(CUSIP Number)

29670E107

(Date of Event Which Requires Filing of this Statement)

December 31, 2020

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 29670E107

(1) Names of reporting persons Principal Real Estate Investors, LLC

(2) Check the appropriate box if a member of a group

(a)

(see instructions)

(b)

(3) SEC use only

(4) Citizenship or place of organization Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power 0

(6) Shared voting power 1316128 (see Item 4)

(7) Sole dispositive power 0

(8) Shared dispositive power 1316128 (see Item 4)

(9) Aggregate amount beneficially owned by each reporting person
1316128 (see Item 4)

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions)

(11) Percent of class represented by amount in Row (9) 1.26 (see Item 4)

(12) Type of reporting person (see instructions) IA

Item 1(a) Name of issuer:

ESSENTIAL PROPERTIES REALTY TRUST, INC.

Item 1(b) Address of issuer's principal executive offices:

902 Carnegie Center Blvd., Suite 520, Princeton, New Jersey 08540, United States

2(a) Name of person filing:

This statement is filed by: (i) Principal Real Estate Investors, LLC.

Principal Real Estate Investors, LLC have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Act.

2(b) Address or principal business office or, if none, residence:

The address of the principal business office of
Principal Real Estate Investors, LLC

801 Grand Avenue
Des Moines, IA 50392.

2(c) Citizenship:

Principal Real Estate Investors, LLC - State of Delaware
2(d) Title of class of securities:
Common Stock, \$0.01 par value
2(e) CUSIP Number:
29670E107

Item 3.

(e) ☒ An investment adviser in accordance with section 240.13d
1(b)(1)(ii)(E)

Item 4. Ownership

As of the close of business on December 31, 2019:

1. Principal Real Estate Investors, LLC
(a) Amount beneficially owned: 1316128
(b) Percent of class: 1.26
(c) Number of shares as to which the person has:
(i) Sole power to vote or to direct the vote: 0
(ii) Shared power to vote or to direct the vote: 1316128
(iii) Sole power to dispose or to direct the disposition of: 0
(iv) Shared power to dispose or to direct the disposition of: 1316128

Item 5. Ownership of 5 Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof
the reporting person has ceased to be the beneficial owner of more than
5 percent of the class of securities, check the following ☒.
Instruction. Dissolution of a group requires a response to this item.
Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired
the Security Being Reporting on by the Parent Holding Company or Control
Person.

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications

By signing below I certify that, to the best of his/her knowledge and belief,
the securities referred to above were not acquired and are not held for the
purpose of or with the effect of changing or influencing the control of the
issuer of the securities and were not acquired and are not held in connection
with or as a participant in any transaction having that purpose or effect.

Signature. After reasonable inquiry and to the best of my knowledge and belief,
I certify that the information set forth in this statement is true, complete
and correct.

Dated: February 15, 2021

Principal Real Estate Investors, LLC

By: /s/ Jill Hittner

Jill Hittner, Chief Financial Officer

Name: Jill Hittner

Jill Hittner, Chief Financial Officer

Title: Authorized Person

Exhibit 99.1

JOINT FILING AGREEMENT

The undersigned hereby agree that the foregoing statement on Schedule 13G is
filed on behalf of each of the undersigned in accordance with the provisions
of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and
that all subsequent amendments to this statement on Schedule 13G may be filed
on behalf of each of the undersigned without the necessity of filing
additional joint filing agreements.

Dated: February 15, 2021

Principal Real Estate Investors, LLC

By: /s/ Jill Hittner

Jill Hittner, Chief Financial Officer

Name: Jill Hittner

Jill Hittner, Chief Financial Officer

Title: Authorized Person