

Origin Emerging Markets Fund

As of April 30, 2020



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Brazil			
B3 SA - Brasil Bolsa Balcao	1,378,400	\$ 9,695,618	0.75%
Localiza Rent a Car SA	1,313,186	\$ 8,297,518	0.64%
YDUQS Participacoes SA	1,433,500	\$ 8,150,908	0.63%
Banco do Brasil SA	1,094,900	\$ 5,704,135	0.44%
Banco Bradesco SA	870,870	\$ 3,076,447	0.24%
Total Brazil		\$ 34,924,625	2.71%
Cambodia			
NagaCorp Ltd	4,139,900	\$ 4,886,084	0.38%
Total Cambodia		\$ 4,886,084	0.38%
China			
Alibaba Group Holding Ltd	456,800	\$ 92,579,656	7.17%
Tencent Holdings Ltd	1,447,505	\$ 76,094,524	5.89%
NetEase Inc	146,800	\$ 50,640,128	3.92%
Ping An Insurance Group Co of China Ltd	4,025,900	\$ 40,968,611	3.17%
Anhui Conch Cement Co Ltd	4,846,200	\$ 38,214,131	2.96%
China Merchants Bank Co Ltd	6,599,200	\$ 31,229,476	2.42%
New Oriental Education & Technology Group Inc	220,700	\$ 28,174,562	2.18%
ENN Energy Holdings Ltd	2,344,100	\$ 26,423,780	2.05%
ANTA Sports Products Ltd	2,807,700	\$ 23,910,481	1.85%
Vipshop Holdings Ltd	1,440,900	\$ 22,953,537	1.78%
JD.com Inc	376,006	\$ 16,205,859	1.26%
China Vanke Co Ltd	3,737,700	\$ 12,561,401	0.97%
Sunny Optical Technology Group Co Ltd	854,300	\$ 11,896,579	0.92%
Longfor Group Holdings Ltd	2,335,000	\$ 11,871,211	0.92%
CSPC Pharmaceutical Group Ltd	5,813,300	\$ 11,508,693	0.89%
China Yuhua Education Corp Ltd	10,930,969	\$ 10,993,900	0.85%
China Conch Venture Holdings Ltd	2,125,900	\$ 10,164,728	0.79%
PICC Property & Casualty Co Ltd	10,568,500	\$ 10,113,487	0.78%
Country Garden Services Holdings Co Ltd	1,863,900	\$ 8,611,541	0.67%
Shandong Weigao Group Medical Polymer Co Ltd	5,515,500	\$ 8,378,841	0.65%
Weichai Power Co Ltd	4,437,800	\$ 7,797,253	0.60%
China National Building Material Co Ltd	5,612,500	\$ 7,010,831	0.54%
Zhongsheng Group Holdings Ltd	1,713,100	\$ 6,875,892	0.53%
G-bits Network Technology Xiamen Co Ltd	122,300	\$ 6,519,885	0.51%
China Medical System Holdings Ltd	5,278,700	\$ 6,213,937	0.48%
YiChang HEC ChangJiang Pharmaceutical Co Ltd	1,186,300	\$ 4,473,722	0.35%
Total China		\$ 582,386,646	45.12%
Cyprus			
Polymetal International PLC	437,100	\$ 8,951,284	0.69%
Total Cyprus		\$ 8,951,284	0.69%
Hong Kong			

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China Resources Gas Group Ltd	4,984,300	\$ 28,013,423	2.17%
Sino Biopharmaceutical Ltd	13,023,700	\$ 18,983,335	1.47%
China Resources Cement Holdings Ltd	8,801,300	\$ 11,975,973	0.93%
WH Group Ltd	12,322,000	\$ 11,752,147	0.91%
China Gas Holdings Ltd	3,082,000	\$ 11,214,593	0.87%
Total Hong Kong		\$ 81,939,472	6.35%
Hungary			
Richter Gedeon Nyrt	316,400	\$ 6,761,072	0.52%
OTP Bank Nyrt	177,500	\$ 5,256,840	0.41%
Total Hungary		\$ 12,017,912	0.93%
India			
HCL Technologies Ltd	3,911,000	\$ 28,049,296	2.17%
Infosys Ltd	1,126,318	\$ 10,395,915	0.81%
Muthoot Finance Ltd	654,000	\$ 7,497,380	0.58%
Indraprastha Gas Ltd	1,173,000	\$ 7,430,174	0.58%
Mahanagar Gas Ltd	471,400	\$ 6,075,394	0.47%
Manappuram Finance Ltd	2,837,400	\$ 5,012,213	0.39%
WNS Holdings Ltd	99,400	\$ 4,855,690	0.38%
Total India		\$ 69,316,063	5.37%
Korea, Republic Of			
Samsung Electronics Co Ltd	52,377	\$ 54,426,613	4.22%
Samsung Electronics Co Ltd	452,300	\$ 18,597,474	1.44%
NCSOFT Corp	24,900	\$ 13,193,250	1.02%
Hyundai Mobis Co Ltd	60,300	\$ 8,525,226	0.66%
F&F Co Ltd	68,600	\$ 6,022,429	0.47%
Soulbrain Co Ltd	97,400	\$ 5,862,276	0.45%
Total Korea, Republic Of		\$ 106,627,268	8.26%
Mexico			
Wal-Mart de Mexico SAB de CV	4,054,300	\$ 9,785,429	0.76%
Grupo Aeroportuario del Centro Norte SAB de CV	974,500	\$ 3,566,684	0.28%
Total Mexico		\$ 13,352,113	1.03%
Poland			
Dino Polska SA	229,600	\$ 9,709,737	0.75%
Total Poland		\$ 9,709,737	0.75%
Russian Federation			
MMC Norilsk Nickel PJSC	1,079,746	\$ 29,520,256	2.29%
LUKOIL PJSC	354,500	\$ 23,126,781	1.79%
Sberbank of Russia PJSC	1,793,600	\$ 19,041,661	1.48%
X5 Retail Group NV	169,300	\$ 4,996,586	0.39%

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Total Russian Federation		\$ 76,685,283	5.94%
Taiwan			
Taiwan Semiconductor Manufacturing Co Ltd	1,332,017	\$ 70,770,063	5.48%
Novatek Microelectronics Corp	2,620,700	\$ 16,298,033	1.26%
Accton Technology Corp	2,104,000	\$ 15,252,038	1.18%
Micro-Star International Co Ltd	4,914,100	\$ 15,243,287	1.18%
Taiwan Semiconductor Manufacturing Co Ltd	1,410,407	\$ 14,227,904	1.10%
Realtek Semiconductor Corp	1,319,900	\$ 11,302,732	0.88%
Wiwynn Corp	416,100	\$ 10,676,767	0.83%
E.Sun Financial Holding Co Ltd	8,869,851	\$ 8,059,060	0.62%
Taiwan Cement Corp	5,282,541	\$ 7,621,522	0.59%
Chailease Holding Co Ltd	1,862,895	\$ 7,077,815	0.55%
Elite Material Co Ltd	1,636,800	\$ 7,073,938	0.55%
Zhen Ding Technology Holding Ltd	1,916,300	\$ 6,876,294	0.53%
Phison Electronics Corp	693,000	\$ 6,576,274	0.51%
FLEXium Interconnect Inc	1,826,000	\$ 6,571,759	0.51%
Parade Technologies Ltd	267,000	\$ 6,562,236	0.51%
Radiant Opto-Electronics Corp	1,994,800	\$ 6,546,936	0.51%
Simplo Technology Co Ltd	620,800	\$ 6,447,375	0.50%
Tripod Technology Corp	1,632,300	\$ 5,767,568	0.45%
Total Taiwan		\$ 228,951,600	17.74%
Turkey			
Aselsan Elektronik Sanayi Ve Ticaret AS	5,525,300	\$ 21,494,398	1.67%
Total Turkey		\$ 21,494,398	1.67%
United States			
Principal Government Money Market Fund - Institutional Class	40,014,729	\$ 40,014,729	3.10%
Total United States		\$ 40,014,729	3.10%
Total Market Value		\$ 1,291,257,214	100.03%
Cash		-367,339	-0.03%
Total Net Assets		\$ 1,290,889,875	100.00%

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International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.

Portfolio holdings may not reflect the current portfolio composition. The holdings listed do not constitute a recommendation to purchase or sell a particular security.

Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company. Principal mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities are offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities. Principal Funds Distributor, Principal Securities and Principal Life are members of Principal Financial Group®, Des Moines, IA 50392. Certain investment options may not be available in all states or U.S. commonwealths.

Investors should carefully consider a mutual fund's investment objectives, risks, charges, and expenses prior to investing. A prospectus, or summary prospectus if available, containing this and other information can be obtained by contacting a financial professional, visiting principal.com, or calling 1-800-547-7754. Read the prospectus carefully before investing.

A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

Information is current as of the creation of this piece. Keep in mind that portfolio holdings are subject to risk.