

Origin Emerging Markets Fund

As of May 31, 2020



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Brazil			
B3 SA - Brasil Bolsa Balcao	1,378,400	\$ 11,781,351	0.87%
YDUQS Participacoes SA	1,433,500	\$ 7,656,007	0.57%
Banco do Brasil SA	1,094,900	\$ 6,239,512	0.46%
Banco Bradesco SA	870,870	\$ 3,074,638	0.23%
Total Brazil		\$ 28,751,508	2.13%
Cambodia			
NagaCorp Ltd	4,139,900	\$ 4,955,154	0.37%
Total Cambodia		\$ 4,955,154	0.37%
China			
Alibaba Group Holding Ltd	456,800	\$ 94,735,752	7.03%
Tencent Holdings Ltd	1,647,505	\$ 89,222,064	6.62%
NetEase Inc	110,800	\$ 42,425,320	3.15%
Ping An Insurance Group Co of China Ltd	4,025,900	\$ 39,840,820	2.96%
Anhui Conch Cement Co Ltd	4,846,200	\$ 36,542,753	2.71%
China Merchants Bank Co Ltd	6,599,200	\$ 31,095,835	2.31%
ENN Energy Holdings Ltd	2,344,100	\$ 27,519,766	2.04%
ANTA Sports Products Ltd	2,807,700	\$ 25,162,676	1.87%
New Oriental Education & Technology Group Inc	169,700	\$ 20,357,212	1.51%
Vipshop Holdings Ltd	1,063,900	\$ 18,448,026	1.37%
JD.com Inc	293,006	\$ 15,919,016	1.18%
CSPC Pharmaceutical Group Ltd	8,071,300	\$ 15,910,899	1.18%
China Vanke Co Ltd	3,737,700	\$ 12,201,692	0.91%
Sunny Optical Technology Group Co Ltd	854,300	\$ 11,480,848	0.85%
China Yuhua Education Corp Ltd	10,930,969	\$ 10,724,043	0.80%
Shandong Weigao Group Medical Polymer Co Ltd	5,515,500	\$ 9,674,326	0.72%
China Conch Venture Holdings Ltd	2,125,900	\$ 9,594,981	0.71%
PICC Property & Casualty Co Ltd	10,568,500	\$ 9,246,654	0.69%
Zhongsheng Group Holdings Ltd	1,713,100	\$ 8,863,282	0.66%
Country Garden Services Holdings Co Ltd	1,863,900	\$ 8,831,168	0.66%
Weichai Power Co Ltd	4,437,800	\$ 7,687,751	0.57%
Changchun High & New Technology Industry Group Inc	74,983	\$ 7,005,789	0.52%
G-bits Network Technology Xiamen Co Ltd	122,300	\$ 6,922,397	0.51%
Kweichow Moutai Co Ltd	34,948	\$ 6,698,762	0.50%
Jiangsu Hengrui Medicine Co Ltd	585,579	\$ 6,463,058	0.48%
China National Building Material Co Ltd	5,612,500	\$ 6,367,324	0.47%
Longfor Group Holdings Ltd	1,376,000	\$ 6,292,636	0.47%
Luxshare Precision Industry Co Ltd	982,975	\$ 6,167,825	0.46%
China Medical System Holdings Ltd	5,278,700	\$ 6,053,405	0.45%
YiChang HEC ChangJiang Pharmaceutical Co Ltd	1,186,300	\$ 4,217,152	0.31%
Total China		\$ 601,673,229	44.63%
Cyprus			
Polymetal International PLC	437,100	\$ 8,785,907	0.65%

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Total Cyprus		\$ 8,785,907	0.65%
Hong Kong			
China Resources Gas Group Ltd	4,984,300	\$ 27,305,204	2.03%
Sino Biopharmaceutical Ltd	11,556,700	\$ 18,261,111	1.35%
WH Group Ltd	15,952,000	\$ 13,877,361	1.03%
China Resources Cement Holdings Ltd	8,801,300	\$ 11,119,719	0.82%
China Gas Holdings Ltd	3,082,000	\$ 10,895,952	0.81%
Total Hong Kong		\$ 81,459,347	6.04%
Hungary			
Richter Gedeon Nyrt	316,400	\$ 6,915,073	0.51%
OTP Bank Nyrt	177,500	\$ 5,966,639	0.44%
Total Hungary		\$ 12,881,712	0.96%
India			
HCL Technologies Ltd	3,911,000	\$ 28,544,116	2.12%
Infosys Ltd	1,126,318	\$ 10,249,494	0.76%
Muthoot Finance Ltd	654,000	\$ 7,485,962	0.56%
Indraprastha Gas Ltd	1,173,000	\$ 7,307,649	0.54%
Mahanagar Gas Ltd	471,400	\$ 6,071,987	0.45%
Manappuram Finance Ltd	2,837,400	\$ 4,728,278	0.35%
Total India		\$ 64,387,486	4.78%
Korea, Republic Of			
Samsung Electronics Co Ltd	52,377	\$ 54,062,880	4.01%
Samsung Electronics Co Ltd	452,300	\$ 18,628,465	1.38%
NCSOFT Corp	24,900	\$ 15,905,663	1.18%
Hyundai Mobis Co Ltd	60,300	\$ 9,668,321	0.72%
Soulbrain Co Ltd	97,400	\$ 6,379,401	0.47%
F&F Co Ltd	68,600	\$ 5,524,141	0.41%
Total Korea, Republic Of		\$ 110,168,869	8.17%
Mexico			
Wal-Mart de Mexico SAB de CV	4,054,300	\$ 10,147,406	0.75%
Grupo Aeroportuario del Centro Norte SAB de CV	974,500	\$ 4,291,412	0.32%
Total Mexico		\$ 14,438,818	1.07%
Poland			
Dino Polska SA	229,600	\$ 10,475,442	0.78%
Total Poland		\$ 10,475,442	0.78%
Russian Federation			
MMC Norilsk Nickel PJSC	1,562,746	\$ 49,664,068	3.68%
LUKOIL PJSC	354,500	\$ 26,635,281	1.98%

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Sberbank of Russia PJSC	1,793,600	\$ 20,453,770	1.52%
X5 Retail Group NV	169,300	\$ 5,004,812	0.37%
Total Russian Federation		\$ 101,757,931	7.55%
Taiwan			
Taiwan Semiconductor Manufacturing Co Ltd	1,332,017	\$ 67,040,416	4.97%
Novatek Microelectronics Corp	2,620,700	\$ 17,944,098	1.33%
Micro-Star International Co Ltd	4,914,100	\$ 16,580,196	1.23%
Accton Technology Corp	1,845,000	\$ 14,871,786	1.10%
Taiwan Semiconductor Manufacturing Co Ltd	1,410,407	\$ 13,710,954	1.02%
Realtek Semiconductor Corp	1,319,900	\$ 11,400,836	0.85%
Wiwynn Corp	416,100	\$ 11,150,047	0.83%
Phison Electronics Corp	963,000	\$ 8,875,865	0.66%
Elite Material Co Ltd	1,636,800	\$ 8,064,748	0.60%
E.Sun Financial Holding Co Ltd	8,869,851	\$ 7,898,779	0.59%
Parade Technologies Ltd	267,000	\$ 7,690,421	0.57%
Zhen Ding Technology Holding Ltd	1,916,300	\$ 7,658,621	0.57%
Taiwan Cement Corp	5,282,541	\$ 7,499,632	0.56%
Chailease Holding Co Ltd	1,862,895	\$ 7,261,093	0.54%
Radiant Opto-Electronics Corp	1,994,800	\$ 6,867,611	0.51%
Simplo Technology Co Ltd	620,800	\$ 6,651,045	0.49%
FLEXium Interconnect Inc	1,826,000	\$ 6,632,044	0.49%
Tripod Technology Corp	1,632,300	\$ 6,138,107	0.46%
Total Taiwan		\$ 233,936,297	17.35%
Turkey			
Aselsan Elektronik Sanayi Ve Ticaret AS	7,650,300	\$ 33,879,384	2.51%
Total Turkey		\$ 33,879,384	2.51%
United States			
Principal Government Money Market Fund - Institutional Class	36,939,760	\$ 36,939,760	2.74%
Total United States		\$ 36,939,760	2.74%
Total Market Value		\$ 1,344,490,845	99.72%
Cash		3,752,355	0.28%
Total Net Assets		\$ 1,348,243,200	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.