Principal LifeTime 2030 Fund

As of March 31, 2020

Principal LifeTime 2030 Portfolio		
Investment Advisor	Investment Option	
	Bonds	**37.48%**
Principal Global Investors	Core Fixed Income Fund	19.86%
Principal Global Investors	Bond Market Index Fund	10.72%
DDJ/ Mellon/ Post Advisory	High Income	4.29%
BlackRock	Inflation Protection Fund	2.62%
	Domestic Stock	**41.48%**
Principal Global Investors	LargeCap S&P 500 Index Fund	10.37%
T. Rowe Price/ Brown Advisory	LargeCap Growth Fund I	8.62%
Westwood/ Barrow Hanley Mewhinney & Strauss LLC	LargeCap Value Fund III	6.54%
Principal Global Investors	MidCap Fund	4.51%
Principal Global Investors	Blue Chip Fund	3.23%
Los Angeles Capital/Victory	MidCap Value Fund I	3.00%
Principal Global Investors	Equity Income Fund	2.26%
AllianceBernstein/ Brown/ Emerald	SmallCap Growth Fund I	1.76%
Hotchkis & Wiley/ Vaughan Nelson/ LA Capital Management	SmallCap Value Fund II	1.19%
	International Stock	**19.36%**
Principal Global Investors	Diversified International Fund	7.97%
Causeway Capital/ Barrow, Hanley, Mewhinney & Strauss, LLC	Overseas Fund	7.04%
Principal Global Investors	International Small Company Fund	2.39%
Origin Asset Management	Origin Emerging Markets Fund	1.96%
	Real Assets	**1.64%**
Credit Suisse/Tortoise/BlackRock/PGI/RARE/ Symphony/Pictet/Macquarie/BNP/Mellon Corporation	Diversified Real Asset Fund	1.64%
Net Other Assets		0.04%
Total Net Assets		**100%**

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Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

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

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Investors should carefully consider a fund's investment objectives, risks, charges and expenses prior to investing. A prospectus, or a summary prospectus if available, containing this and other information can be obtained by contacting a financial professional, visiting principalfunds.com, or calling 800-222-5852. Please 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.

Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.