

Principal LifeTime 2030 Fund

As of August 31, 2019



| Principal LifeTime 2030 Portfolio | | |
|--|----------------------------------|---------------|
| Investment Advisor | Investment Option | |
| Alternative | | 3.08% |
| Loomis Sayles/LA Capital/Wellington Mgmt/Finisterre Capital/York Capital/Graham/KLS/Sound Point/Gotham | Global Multi-Strategy Fund | 3.08% |
| Bonds | | 27.11% |
| Principal Global Investors | Core Plus Bond Fund | 12.84% |
| Principal Global Investors | Bond Market Index Fund | 7.27% |
| DDJ/ Mellon/ Post Advisory | High Income | 4.19% |
| BlackRock | Inflation Protection Fund | 2.03% |
| Principal Global Investors | Income Fund | 0.77% |
| Domestic Stock | | 47.90% |
| Principal Global Investors | LargeCap S&P 500 Index Fund | 11.33% |
| T. Rowe Price/ Brown Advisory | LargeCap Growth Fund I | 9.65% |
| Westwood/ Barrow Hanley Mewhinney & Strauss LLC | LargeCap Value Fund III | 7.80% |
| Principal Global Investors | MidCap Fund | 5.98% |
| Principal Global Investors | Blue Chip Fund | 3.42% |
| Los Angeles Capital/Victory | MidCap Value Fund I | 3.41% |
| Principal Global Investors | Equity Income Fund | 2.78% |
| AllianceBernstein/ Brown/ Emerald | SmallCap Growth Fund I | 1.98% |
| Hotchkis & Wiley/ Vaughan Nelson/ LA Capital Management | SmallCap Value Fund II | 1.56% |
| International Stock | | 20.14% |
| Principal Global Investors | Diversified International Fund | 8.00% |
| Causeway Capital/ Barrow, Hanley, Mewhinney & Strauss, LLC | Overseas Fund | 7.55% |
| Principal Global Investors | International Small Company Fund | 2.70% |
| Origin Asset Management | Origin Emerging Markets Fund | 1.90% |
| Real Assets | | 1.73% |
| Credit Suisse/Tortoise/BlackRock/PGI/RARE/Symphony/Pictet/Macquarie/BNP/Mellon Corporation | Diversified Real Asset Fund | 1.73% |
| Net Other Assets | | 0.03% |
| Total Net Assets | | 100% |

Principal LifeTime 2030 Fund

As of August 31, 2019



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.

Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc., member of Principal Financial Group®. See the Principal Funds, Inc. prospectus for the full name of each Fund. Certain investment options may not be available in all states or US commonwealths.

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.