



# Principal Global Investors Funds

**Condensed Interim Report and Unaudited Financial Statements**

For the period ended 31 March 2024

## PRINCIPAL GLOBAL INVESTORS FUNDS

### CONDENSED INTERIM AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

#### CONTENTS

General Information	4 - 13
Investment Adviser's Report	14 - 22
Portfolio of Investments:	
Global Responsible Equity Fund ("GREF")	23 – 24
European Responsible Equity Fund ("EREF")	24 – 26
Preferred Securities Fund ("PSF")	27 – 33
Global High Yield Fund ("GHYF")	34 – 40
Global Property Securities Fund ("GPSF")	41 – 42
Post Short Duration High Yield Fund ("PSDHYF")	43 – 45
Origin Global Emerging Markets Fund ("OGEMF")	46 – 48
Origin Global Smaller Companies Fund ("OGSCF")	48 – 51
Finisterre Unconstrained Emerging Markets Fixed Income Fund ("FUEMF")*	52 – 60
U.S. Blue Chip Equity Fund ("USBCEF")*	61
Asian High Yield Fund ("AHYF")	62 – 64
Finisterre VAG Unconstrained EM Fixed Income Fund ("FVUEF")*	65 – 70
Finisterre Emerging Markets Debt Euro Income Fund ("FEMDE")*	71 – 76
Global Sustainable Listed Infrastructure Fund ("GSLIF")*	77 – 78
CCB Principal China New Energy Innovation Fund ("PCNEIF")	78 – 79
Principal High Grade Capital Securities Fund ("PHGCSF")	80 – 82
Principal Capital Securities Fund ("PCSF")	83 – 85
Statement of Financial Position as at 31 March 2024	86 – 92
Statement of Financial Position as at 30 September 2023	93 – 98
Statement of Comprehensive Income for the period ended 31 March 2024	99 – 100
Statement of Comprehensive Income for the period ended 31 March 2023	101 – 102
Statement of Movement in Net Assets Attributable to Redeemable Participating Unitholders for the period ended 31 March 2024	103 – 104
Statement of Movement in Net Assets Attributable to Redeemable Participating Unitholders for the period ended 31 March 2023	105 – 106
Notes to the Annual Report and Financial Statements	107 – 155
Supplementary Information:	
Fund Performance & Leverage	156 – 175
Total Expense Ratios	176

\* Not authorised in Hong Kong and not available to Hong Kong residents.

## PRINCIPAL GLOBAL INVESTORS FUNDS

### CONDENSED INTERIM AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

#### CONTENTS (continued)

Statement of Material Portfolio Changes:	
Global Responsible Equity Fund ("GREF")	177
European Responsible Equity Fund ("EEF")	178
Preferred Securities Fund ("PSF")	179
Global High Yield Fund ("GHYF")	180
Global Property Securities Fund ("GPSF")	181
Post Short Duration High Yield Fund ("PSDHYF")	182
Origin Global Emerging Markets Fund ("OGEMF")	183
Origin Global Smaller Companies Fund ("OGSCF")	184 – 185
Finisterre Unconstrained Emerging Markets Fixed Income Fund ("FUEMF")	186
U.S. Blue Chip Equity Fund ("USBCEF")	187
Asian High Yield Fund ("AHYF")	188
Finisterre VAG Unconstrained EM Fixed Income Fund ("FVUEF")	189
Finisterre Emerging Markets Debt Euro Income Fund ("FEMDE")	190 – 191
Global Sustainable Listed Infrastructure Fund ("GSLIF")	192
CCB Principal China New Energy Innovation "Fund" ("PCNEIF")	193
Principal High Grade Capital Securities Fund ("PHGCSF")	194 – 195
Principal Capital Securities Fund ("PCSF")	196 – 197
Securities Financing Transaction Regulation	198
Directory	199 – 200
Information for Investors in Switzerland	200
Enquiries	201

## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION

The following information is derived from and should be read in conjunction with the full text and definitions section of the prospectus.

The Principal Global Investors Funds (“the Trust”) was constituted on 13 October 1992 as an open-ended umbrella Unit Trust established as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under the laws of Ireland. The Unit Trust has created a number of sub-funds (the “Funds”, individually referred to as “Fund”). The Trust has been authorised in Ireland pursuant to the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2011, (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (the “Central Bank UCITS Regulations”).

Units are unhedged, except where otherwise noted.

For the period to 31 March 2024, the Trust comprised of the following Funds:

Fund	Type of Units	Launch Date
Global Responsible Equity Fund	A Class Income	4 December 1992
	A Class Accumulation	24 June 1996
	I Class Accumulation	1 April 1998
	F2 Class Accumulation	4 April 2016
European Responsible Equity Fund	A Class Income	24 November 1992
	A Class Accumulation	24 June 1996
	I Class Accumulation	1 April 1998
	I Class Accumulation (EUR)	19 February 2010
	I Class Accumulation (SGD hedged)	28 February 2022
Preferred Securities Fund*	A Class Accumulation (EUR hedged)	22 April 2003
	I Class Accumulation	22 April 2003
	A Class Income	3 February 2005
	F Class Accumulation	7 January 2009
	D Class Accumulation	12 January 2009
	D Class Income	6 October 2009
	F Class Income	7 October 2009
	I Class Accumulation (JPY hedged)	6 April 2010
	I Class Accumulation (EUR hedged)	16 April 2010
	I Class Income (JPY hedged)	1 October 2010
	I Class Income (EUR hedged)	7 June 2011
	A Class Income (GBP hedged)	27 March 2012
	A Class Accumulation	27 March 2012
	I Class Income	17 January 2013
	I Class Accumulation (CHF hedged)	28 February 2013
	A Class Income (EUR hedged)	2 April 2013
	P Class Income	5 April 2013
	P Class Accumulation	5 April 2013
	I Class Income (GBP hedged)	12 April 2013
	A Class Accumulation (CHF hedged)	20 September 2013
	F2 Class Accumulation	15 March 2016
	D2 Class Income	30 March 2016
	A Class Accumulation (JPY hedged)	27 June 2016
	N Class Income	19 September 2016
	I Class Income (CHF hedged)	28 February 2017
	A Class Income (SGD hedged)	26 May 2017
	I Class Income (SGD hedged)	26 May 2017
	A Class Accumulation (SGD hedged)	26 May 2017
	I Class Accumulation (SGD hedged)	29 May 2017
	N Class Accumulation (GBP hedged)	6 July 2017
I Class Accumulation (AUD hedged)	11 July 2017	
I Class Income (AUD hedged)	11 July 2017	
N Class Accumulation (EUR hedged)	21 July 2017	
A Class Income (AUD hedged)	7 September 2017	

**PRINCIPAL GLOBAL INVESTORS FUNDS**

**GENERAL INFORMATION (continued)**

For the period to 31 March 2024, the Trust comprised of the following Funds: (continued)

<b>Fund</b>	<b>Type of Units</b>	<b>Launch Date</b>
Preferred Securities Fund*(continued)	N Class Income (EUR hedged)	16 March 2018
	A Class Income (CHF hedged)	8 May 2018
	N Class Income (GBP hedged)	6 July 2018
	N Class Accumulation	13 September 2018
	D2 Class Income (HKD)	8 February 2019
	X Class Accumulation	8 July 2019
	X Class Income	8 July 2019
	D2 Class Income Plus	2 June 2020
	D2 Class Income Plus (HKD)	2 June 2020
	N Class Accumulation (CHF hedged)	8 February 2021
I Class Accumulation (BRL hedged)	30 August 2022	
Global High Yield Fund*	I Class Accumulation	15 March 2004
	A Class Accumulation	25 November 2009
	I Class Accumulation (BRL hedged)	31 January 2014
	I Class Accumulation (EUR hedged)	9 October 2013
	A Class Income	30 June 2014
	A Class Income (AUD hedged)	9 January 2015
	D Class Accumulation	6 February 2015
	F Class Accumulation	24 February 2016
	I Class Income	12 January 2018
	I Class Accumulation (CHF hedged)	28 March 2018
	N Class Income	2 April 2019
	N Class Income (EUR hedged)	25 April 2019
	D2 Class Income Plus	2 June 2020
	D2 Class Income Plus (HKD)	2 June 2020
	D Class Income	28 October 2020
N Class Accumulation	28 October 2020	
Global Property Securities Fund	I Class Accumulation (USD hedged)	20 April 2007
	I Class Accumulation	27 November 2008
	I2 Class Income	26 June 2014
	I Class Income (JPY hedged)	18 May 2015
	F Class Accumulation	20 April 2016
	I Class Accumulation (EUR hedged)	12 February 2018
	N Class Accumulation	10 June 2019
	I Class Income	11 June 2019
	A Class Accumulation (EUR Hedged)	14 June 2019
	P Class Accumulation	26 June 2019
	D2 Class Income	9 December 2019
	D2 Class Income (HKD)	6 January 2020
	N Class Accumulation (EUR hedged)	17 January 2020
	A Class Accumulation	14 February 2020
	A2 Class Income	2 March 2020
	A Class Accumulation (SGD hedged)	2 March 2020
	A Class Income (SGD hedged)	2 March 2020
	I Class Accumulation (EUR)	3 June 2020
	I Class Accumulation (GBP hedged)	12 June 2020
	N Class Income	21 August 2020
	D Class Accumulation	8 October 2020
	D Class Income	30 October 2020
	I3 Class Accumulation (SEK)	26 March 2021
	I Class Accumulation (GBP)	14 July 2021
	I Class Income (GBP)	14 July 2021
	I Class Income (GBP hedged)	14 July 2021
	I Class Accumulation (BRL hedged)	4 August 2021
I Class Income (Quarterly) (USD) Units	27 August 2021	
A2 Class Income (Quarterly) (EUR hedged)	27 August 2021	
A2 Class Income (Quarterly) (SGD hedged)	27 August 2021	

**PRINCIPAL GLOBAL INVESTORS FUNDS**

**GENERAL INFORMATION (continued)**

For the period to 31 March 2024, the Trust comprised of the following Funds: (continued)

<b>Fund</b>	<b>Type of Units</b>	<b>Launch Date</b>
Global Property Securities Fund (continued)	A2 Class Income Plus (Quarterly)	26 November 2021
	A2 Class Income Plus (Quarterly) (AUD hedged)	16 December 2021
	A2 Class Income Plus (Quarterly) (EUR hedged)	16 December 2021
	A2 Class Income Plus (Quarterly) (SGD hedged)	16 December 2021
	A2 Class Income Plus (Quarterly) (HKD)	16 December 2021
	D2 Class Income Plus (USD)	3 June 2022
	D2 Class Income Plus (HKD)	3 June 2022
Post Short Duration High Yield Fund*	I Class Accumulation (EUR hedged)	1 June 2011
	I Class Accumulation (JPY hedged)	15 June 2011
	I Class Accumulation	1 July 2011
	I Class Accumulation (GBP hedged)	22 January 2015
	I Class Accumulation (CHF hedged)	8 September 2015
	I2 Class Accumulation	6 October 2015
	I2 Class Accumulation (EUR hedged)	6 October 2015
	I2 Class Accumulation (GBP hedged)	6 October 2015
	A Class Accumulation	9 February 2016
	A Class Income	1 March 2016
	I Class Accumulation (SGD hedged)	17 May 2016
	I Class Income	6 December 2016
	N Class Accumulation	31 October 2017
	N Class Accumulation (EUR hedged)	14 November 2017
	D2 Class Income	6 January 2020
	D2 Class Income Plus	2 June 2020
D2 Class Income Plus (HKD)	2 June 2020	
A2 Class Income	8 February 2021	
A Class Accumulation (EUR hedged)	5 March 2021	
Origin Global Emerging Markets Fund	I Class Accumulation (GBP)	15 April 2013
	I Class Accumulation	31 January 2014
	F2 Class Accumulation	4 April 2016
	I Class Accumulation (EUR)	7 December 2018
	D Class Accumulation	26 June 2019
	N Class Accumulation	26 June 2019
	A Class Accumulation	11 December 2019
Origin Global Smaller Companies Fund	I Class Accumulation	12 April 2013
	I Class Accumulation (GBP)	12 April 2013
	A Class Accumulation	31 December 2018
Finisterre Unconstrained Emerging Markets Fixed Income Fund*	I Class Accumulation	3 May 2017
	I2 Class Accumulation	3 May 2017
	I Class Accumulation (GBP hedged)	28 June 2017
	I2 Class Accumulation (EUR hedged)	3 November 2017
	I2 Class Income (EUR hedged)	17 April 2018
	I2 Class Income	22 June 2018
	I2 Class Income (GBP hedged)	3 December 2018
	A Class Accumulation (EUR hedged)	24 December 2018
	N Class Income	24 December 2018
	A2 Class Income	24 December 2018
	N Class Accumulation (EUR hedged)	24 December 2018
	A Class Accumulation	17 January 2019
	N Class Accumulation	25 January 2019
	I Class Income	15 February 2019
	N Class Income (SGD hedged)	20 February 2019
A Class Income (CHF hedged)	20 February 2019	
N Class Accumulation (CHF hedged)	20 February 2019	

**PRINCIPAL GLOBAL INVESTORS FUNDS**

**GENERAL INFORMATION (continued)**

For the period to 31 March 2024, the Trust comprised of the following Funds: (continued)

<b>Fund</b>	<b>Type of Units</b>	<b>Launch Date</b>
Finisterre Unconstrained Emerging Markets Fixed Income Fund*(continued)	I Class Accumulation (EUR hedged)	6 March 2019
	I2 Class Accumulation (GBP hedged)	11 March 2019
	D Class Income	28 March 2019
	I Class Income (EUR hedged)	1 April 2019
	N Class Income (EUR hedged)	10 April 2019
	I Class Income (CHF hedged)	3 May 2019
	D Class Accumulation	28 May 2019
	I3 Class Accumulation	8 July 2019
	I3 Class Accumulation (EUR hedged)	15 July 2019
	I3 Class Accumulation (GBP hedged)	15 July 2019
	I3 Class Income	17 July 2019
	I Class Accumulation (CHF hedged)	10 October 2019
	I3 Class Income (EUR hedged)	17 October 2019
	A Class Income (EUR hedged)	25 October 2019
	F Class Income	8 January 2020
	A2 Class Income Plus	15 April 2020
	A2 Class Income Plus (EUR hedged)	15 April 2020
	A2 Class Income Plus (SGD hedged)	15 April 2020
	I3 Class Income (SGD hedged)	16 June 2020
	I Class Accumulation (JPY hedged)	19 August 2020
	N Class Accumulation (GBP hedged)	13 October 2020
	P2 Class Income Plus	21 October 2020
	I3 Class Accumulation (CHF hedged)	30 October 2020
	A Class Income (SGD hedged)	12 January 2021
	A2 Class Income (EUR hedged)	13 January 2021
	A2 Class Income (SGD hedged)	13 January 2021
	A Class Income	19 January 2021
	A Class Accumulation (SGD hedged)	19 January 2021
	A Class Accumulation (CHF hedged)	21 January 2021
	I2 Class Income (CAD)	2 February 2023
I3 Class Income (CAD)	2 February 2023	
U. S. Blue Chip Equity Fund	I Class Accumulation	15 August 2019
	D Class Accumulation	10 June 2020
	F Class Accumulation	10 June 2020
	N Class Accumulation	10 June 2020
	A Class Accumulation	28 October 2020
	D Class Income	13 November 2020
	N Class Income	13 November 2020
	N Class Accumulation (GBP)	22 October 2021
	I2 Class Income	6 December 2021
I2 Class Accumulation	6 December 2021	
Asian High Yield Fund*	I Class Accumulation	8 January 2020
	D2 Class Income	8 January 2020
	D2 Class Income Plus	21 May 2020
	D2 Class Income Plus (HKD)	21 May 2020
	I2 Class Accumulation	6 October 2021
	I2 Class Income	6 October 2021
	A Class Accumulation	27 October 2021
A2 Class Income	27 October 2021	
Finisterre VAG Unconstrained EM Fixed Income Fund*	I2 Class Accumulation (EUR hedged)	28 April 2020
	I Class Accumulation	30 June 2020
	I2 Class Income (EUR hedged)	18 August 2020

## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION (continued)

For the period to 31 March 2024, the Trust comprised of the following Funds: (continued)

Fund	Type of Units	Launch Date
Finisterre Emerging Markets Debt Euro Income Fund*	A Class Accumulation	28 August 2020
	I Class Accumulation	28 August 2020
	I Class Accumulation (CHF hedged)	28 August 2020
	I Class Accumulation (USD hedged)	28 August 2020
	I2 Class Accumulation	28 August 2020
	N Class Income	28 August 2020
	X Class Accumulation (USD hedged)	8 February 2024
	X Class Income (USD hedged)	8 February 2024
Global Sustainable Listed Infrastructure Fund	I Class Income	15 November 2021
	I Class Accumulation	15 November 2021
	I Class Accumulation (CHF hedged)	15 November 2021
	I Class Accumulation (EUR hedged)	15 November 2021
	N Class Accumulation	15 November 2021
CCB Principal China New Energy Innovation Fund	I Class Accumulation	17 May 2023
	A Class Accumulation	17 May 2023
Principal High Grade Capital Securities Fund <sup>1*</sup>	I Class Accumulation	26 February 2024
	X Class Income (USD hedged)	26 February 2024
Principal Capital Securities Fund <sup>2*</sup>	I Class Accumulation	13 March 2024
	X Class Income (USD hedged)	13 March 2024

\*Fixed Income Fund.

<sup>1</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund launched on 13 March 2024.

Principal Global Investors (Ireland) Limited (the “Manager”) may, with the prior consent of the Central Bank and approval of The Bank of New York Mellon SA/NV, Dublin Branch (the “Depositary”) and the Board of Directors of the Manager (the “Directors”), add additional Funds.

The financial statements are published on the [www.principalglobal.com](http://www.principalglobal.com) website. The Directors, together with the Manager and Principal Global Investors, LLC (the “Investment Adviser”) are responsible for the maintenance and integrity of the financial information included on this website.

#### PRICES

There will be a single price for buying, selling and switching units in each of the Funds. This will be represented by the Net Asset Value (“NAV”) per Unit (less/plus duties and charges where applicable).

#### DEALING

The dealing deadline (being the time by which subscription and redemption requests for units must be received in Dublin in order for such requests to be dealt with in normal circumstances on a particular dealing day) is 10.00 a.m. (Irish time) on that dealing day. The dealing deadline for requests from Hong Kong investors is 5.00 p.m. (Hong Kong time) on that dealing day. All dealing requests should be addressed to:

#### Hong Kong-Based Investors:

Principal Investment & Retirement Services Limited  
30<sup>th</sup> Floor, Millennium City 6  
392 Kwun Tung Road  
Kwun Tong, Kowloon  
Hong Kong  
Tel: 852 2117 8383  
Fax: 852 2918 1461

#### All Other Investors:

BNY Mellon Fund Services (Ireland)  
Designated Activity Company  
One Dockland Central, Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland  
Tel: 353 1900 8081  
Fax: +44 207 964 2667



## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION (continued)

#### MINIMUM SUBSCRIPTION

The minimum subscription amounts of the unit classes authorised for the Global Responsible Equity Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
I Class	USD 2,000,000
D Class	USD 1,000
F2 Class	USD 1,000
N Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the European Responsible Equity Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
I Class	USD 2,000,000
D Class	USD 1,000
N Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the Preferred Securities Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
A2 Class	USD 1,000
I Class	USD 2,000,000
D Class	USD 1,000
D2 Class	USD 1,000
F Class	USD 1,000
F2 Class	USD 1,000
N Class	USD 1,000
N2 Class	USD 1,000
P Class	USD 1,000
X Class	USD 1,000,000,000

The minimum subscription amounts of the unit classes authorised for the Global High Yield Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
I Class	USD 2,000,000
I3 Class	USD 20,000,000
D Class	USD 1,000
D2Class	USD 1,000
F Class	USD 1,000
N Class	USD 1,000
P Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the Global Property Securities Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
A2 Class	USD 1,000
I Class	USD 2,000,000
I2 Class	USD 100,000,000
I3 Class	USD 30,000,000
D Class	USD 1,000
D2 Class	USD 1,000
F Class	USD 1,000
N Class	USD 1,000
P Class	USD 1,000

## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION (continued)

#### MINIMUM SUBSCRIPTION (continued)

The minimum subscription amounts of the unit classes authorised for the Post Short Duration High Yield Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
A2 Class	USD 1,000
I Class	USD 300,000
I2 Class	USD 200,000,000
D Class	USD 1,000
D2 Class	USD 1,000
F Class	USD 1,000
N Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the Origin Global Emerging Markets Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
I Class	USD 2,000,000
D Class	USD 1,000
F2 Class	USD 1,000
N Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the Origin Global Smaller Companies Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
I Class	USD 2,000,000
D Class	USD 1,000
N Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the Finisterre Unconstrained Emerging Markets Fixed Income Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
A2 Class	USD 1,000
I Class	USD 2,000,000
I2 Class	USD 100,000,000
I3 Class	USD 20,000,000
D Class	USD 1,000
D2 Class	USD 1,000
F Class	USD 1,000
N Class	USD 1,000
P Class	USD 1,000
P2 Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the U.S. Blue Chip Equity Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
D Class	USD 1,000
I Class	USD 2,000,000
I2 Class	USD 100,000,000
F Class	USD 1,000
N Class	USD 1,000

## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION (continued)

#### MINIMUM SUBSCRIPTION (continued)

The minimum subscription amounts of the unit classes authorised for the Asian High Yield Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
A2 Class	USD 1,000
I Class	USD 2,000,000
I2 Class	USD 100,000,000
I3 Class	USD 20,000,000
D Class	USD 1,000
D2 Class	USD 1,000
F Class	USD 1,000
N Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the Finisterre VAG Unconstrained EM Fixed Income Fund are as follows:

##### Minimum Subscription

A Class	USD 100,000
I Class	USD 2,000,000
I2 Class	USD 100,000,000
I3 Class	USD 20,000,000

The minimum subscription amounts of the unit classes authorised for the Finisterre Emerging Markets Debt Euro Income Fund are as follows:

##### Minimum Subscription

A Class	EUR 1,000
A2 Class	EUR 1,000
I Class	EUR 2,000,000
I2 Class	EUR 100,000,000
I3 Class	EUR 20,000,000
F Class	EUR 1,000
N Class	EUR 1,000
X Class	EUR 1,000,000,000

The minimum subscription amounts of the unit classes authorised for the Global Sustainable Listed Infrastructure Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
A2 Class	USD 1,000
I Class	USD 2,000,000
D Class	USD 1,000
D2 Class	USD 1,000
N Class	USD 1,000
P Class	USD 1,000

The minimum subscription amounts of the unit classes authorised for the CCB Principal China New Energy Innovation Fund are as follows:

##### Minimum Subscription

A Class	USD 1,000
I Class	USD 2,000,000

The minimum subscription amounts of the unit classes authorised for the Principal High Grade Capital Securities Fund<sup>1</sup> are as follows:

##### Minimum Subscription

I Class	EUR 2,000,000
X Class	EUR 1,000,000,000

## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION (continued)

#### MINIMUM SUBSCRIPTION (continued)

The minimum subscription amounts of the unit classes authorised for the Principal High Grade Capital Securities Fund<sup>2</sup> are as follows:

#### Minimum Subscription

I Class	EUR 2,000,000
X Class	EUR 1,000,000,000

<sup>1</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund launched on 13 March 2024.

#### DISTRIBUTIONS AND DISTRIBUTOR STATUS

The Trust Deed provides for the Manager to decide to make, and for the Trustee on each distribution date to make, distributions among holders of income units and income plus units in each of the Funds. It is the intention of the Manager to make distributions to the extent that they are covered by income received from underlying investments. It is also the intention of the Manager that distributions will be declared on 30 September each year or nearest business day for all Income Unit Classes and Income Plus Unit Classes where possible. Annual distributions will be payable in respect of the A Income Unit Class on the Global Responsible Equity Fund, the A Income Unit Class on the European Responsible Equity Fund, the A, A2, D, I, I2 and N Income Unit Classes on the Global Properties Securities Fund and the D and N Income Unit Classes on the U.S. Blue Chip Equity Fund. Quarterly distributions will be payable in respect of the A, I, D, F, N, P and X Income Unit Classes on the Preferred Securities Fund, the A, I, D and N Income Unit Classes on the Global High Yield Fund, the A2 (Quarterly) and D2 Income Plus Unit Class, I (Quarterly) Income Unit Classes of the Global Property Securities Fund, the A, A2 and I Income Unit Classes on the Post Short Duration High Yield Fund, the A, A2, I, I2, I3, D, F, N Income Unit, A2 and P2 Income Plus Unit Classes on the Finisterre Unconstrained Emerging Markets Fixed Income Fund, the I2 and A2 Income Unit Class on Asian High Yield Fund, the I2 Income Unit Class on the Finisterre VAG Unconstrained EM Fixed Income Fund, the N and X Income Unit Class on the Finisterre Emerging Markets Debt Euro Income Fund, the X Income Unit Class on the Principal High Grade Capital Securities Fund and the X Income Unit Class on the Principal Capital Securities Fund. Monthly distributions will be payable in respect of the D2 Income Unit and D2 Income Plus Unit Classes on the Preferred Securities Fund, the D2 Income Plus Unit Class on the Global High Yield Fund, the D2 Income Unit Class on the Global Property Securities Fund, the D2 Income Unit and D2 Income Plus Unit Classes on the Post Short Duration High Yield Fund, the D Income Unit and D Income Plus Unit Classes on the Global Diversified Income Fund, the D2 Income Unit and the D2 Income Plus Unit Classes on the Asian High Yield Fund. There are no D2 Income Unit Classes in issue currently on the Finisterre Unconstrained Emerging Markets Fixed Income Fund. Monthly distributions will also be payable in respect of the N2 Income Unit Class on the Preferred Securities Fund. There are no N2 Income Unit Classes in issue currently on the Preferred Securities Fund. There were distributions out of capital of \$256,797 (2023: \$245,968).

Upon the expiry of the period of six years after the relevant Distribution Date, the Holder and any person claiming through, under or in trust for him shall forfeit any right to any distribution not paid, and such amount shall become part of the relevant Fund.

#### CORPORATE GOVERNANCE

The Board of Directors of the Manager has adopted and applied standards of corporate governance that are consistent with the Irish Funds Code for the period ended 31 March 2024.

#### CONNECTED PERSONS

The Central Bank of Ireland ("CBI") UCITS Regulations, Section 43(1), Restrictions on transactions with connected persons - requires that any transaction carried out with a UCITS by a distributor, manager, trustee, administrator, Depositary, investment adviser, sub-adviser and/or associated or group companies of these ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the Unitholders of the UCITS.

Having regard to confirmations from the Manager's Designated Person for Capital and Financial Management, and the Trustee, the Board of Directors of the Manager is satisfied that there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and is satisfied that transactions with connected persons entered into during the period complied with these obligations.

None of the Directors had any interests in the units of the Funds for the period from 1 October 2023 to 31 March 2024.

## PRINCIPAL GLOBAL INVESTORS FUNDS

### GENERAL INFORMATION (continued)

#### SIGNIFICANT EVENTS DURING THE PERIOD

##### Prospectus and Supplement Changes

- A revised prospectus for the Unit Trust was issued on 14 December 2023.
- New supplement was issued for all funds on 14 December 2023.

##### Launches during the period:

###### Fund

- Principal High Grade Capital Securities Fund and Principal Capital Securities Fund launched on 26 February 2024 and 13 March 2024 respectively.

###### Share Class

- Finisterre Emerging Markets Debt Euro Income Fund X Class Accumulation (USD Hedge) and X Class Income (USD Hedge) on 8 February 2024.

##### Closures during the period:

###### Share Class

- Preferred Securities Fund I Class Accumulation (AUD Hedged) on 28 November 2023.

There have been no other significant events affecting the Funds during the period ended 31 March 2024.

#### SIGNIFICANT EVENTS AFTER THE PERIOD END

Effective 10 May 2024, Global Sukuk Fund, Islamic Asia Pacific Dynamic Income & Growth Fund, Islamic Global Multi-Asset Fund and Islamic Global Responsible Equity Fund will merge with sub-funds of Principal Global Investors Funds. The merger will involve the delivery and/or transfer all net assets of the merging funds to four receiving funds of the Principal Global Funds. Islamic ASEAN Equity Fund will close on 10 May 2024.

There have been no other significant events affecting the Funds after the period ended 31 March 2024.

## PRINCIPAL GLOBAL INVESTORS FUNDS

### INVESTMENT ADVISER'S REPORT

for the period ended 31 March 2024

#### Global Responsible Equity Fund

For the six-month period ending 31 March 2024, the PGIF Global Responsible Equity Fund reported net performance of 20.78% compared to 20.14% for the index, MSCI ACWI Index.

Sector performance was mixed overall as strength in IT, health care and materials was partially offset by weakness in financials, consumer staples and communication services. From a country perspective, the United States and China led the strength while Norway and Japan lagged overall. Over the period, NVIDIA, Trane Technologies and Taiwan Semiconductor Manufacturing were the top three contributors while the top individual detractors were Equinor, AIA Group and Panasonic.

The strength of the broader economy is feeding into investor optimism and in turn, we are beginning to see breadth in equity returns as the first quarter of 2024 concluded. With a lot of concentration in select names in 2023, many stocks were overlooked, creating opportunities across the equity landscape in the year ahead. Positively, earnings growth is trending higher but remains in negative territory. Following a period of valuation improvement, earnings remain a key catalyst to further upside. Bottom-up stock selection will be key amidst uneven global economy recoveries and fluid central bank policies.

#### European Responsible Equity Fund

For the six-month period ending 31 March 2024, the PGIF European Responsible Equity Fund reported net performance of 19.05% compared to 16.86% for the index, MSCI Europe Index.

Sectoral performance was strong overall with outperformance from financials, consumer discretionary, and consumer staples while being partially offset by weakness in industrials, health care and energy. From a country perspective, the United Kingdom and Denmark outperformed while Germany and Norway were weak overall. Over the period, Novo Nordisk, ASML and Pandora were the top three contributors. The top individual detractors were AIXTRON, Sanofi and AstraZeneca.

The strength of the broader economy is feeding into investor optimism and in turn, we are beginning to see breadth in equity returns as the first quarter of 2024 concluded. With a lot of concentration in select names in 2023, many stocks were overlooked, creating opportunities across the equity landscape in the year ahead. Positively, earnings growth is trending higher but remains in negative territory. Following a period of valuation improvement, earnings remain a key catalyst to further upside. Bottom-up stock selection will be key amidst uneven global economy recoveries and fluid central bank policies.

#### Preferred Securities Fund

For the six-month period ending 31 March 2024 the PGIF Preferred Securities Fund reported net performance of 8.66%, compared to 7.85% for the index, Bloomberg Global Agg Corp USD TR USD Index.

The Fund benefitted from its allocation to the Insurance hybrid and Additional Tier 1 (AT1) Contingent Convertible (CoCo) sectors. Specifically, lower coupon and longer duration insurance bonds performed well (in names such as Zurich, MetLife, Munich Re, Liberty Mutual and Prudential, given the spread compression and duration performance from lower yields. Some of the top contributors in the AT1 CoCo sector came from deeper discounts in names like Banco Santander, Standard Chartered, UBS and Svenska. The Subordinated debt issues in the portfolio also had a strong period of performance with tightening spreads in names like Ally Financial, Unicredit, Capital One, Fifth Third and MacQuarie Bank.

Inflation has proven to be sticky and slightly elevated since year end which has caused the Fed to become more hawkish during the course of this year. The yield curve de-inverted by 5bps but has remained inverted for 20 months running. This has put more pressure on the front end of the yield curve and makes the 5yr sector still quite compelling despite the recent rally. This makes the capital securities sector commensurately compelling from absolute yield perspectives of anywhere from 6.50% and 8.50% depending on the sector. We cut senior debt by 2.27%, AT1 CoCo by 1.89% and subordinated debt by 1.49% through a combination of relative value and redemptions by the issuers. We added two euro denominated UCITS funds (hedged back to USD at the share class) to pick up spread and yield from the USD forwards. We also added 1.62% to Canadian Bank AT1 (limited recourse capital notes) 0.66% to the \$25par sector. The Fund ended the period with attractive yields; cy: 6.15%, yield to maturity: 7.39%, yield to call: 6.87%, yield to worst: 6.34% with a duration of 3.74. The Fund has a BBB average rating with 84% investment grade using the best of S&P and Moody's.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**Preferred Securities Fund (continued)**

There should be ample opportunities to buy attractive hybrid yields this year because the United States Treasury (UST) market is in a confirmation mode and cannot run more than what the Federal Reserve ultimately does which, the more the year progresses, appears will be less than the bond market had originally discounted – so, a longer term UST rally (i.e., the UST10yr) for this year has largely already been played out by last year's move, hence the backup so far this year. We expect capital returns this year to be largely related to tightening spreads. Maintain a defensive orientation by positioning fixed-to-refixed structures and barbell these discounts with current coupon new issuance which embeds a "pull toward par" backstory to preserve capital and offer the potential for income growth. Hybrids offer the most positive real yield opportunity in corporate credit, net of default. The Fed should cut rates by 50-75bps later this year, though elevated real yields in US treasuries will likely persist because of a higher terminal rate (i.e., "r-star") being necessary in the new paradigms de-globalization, de-carbonization, and fiscal excess (all inflationary). The structural "pull toward par" discounts should reward hybrid investors who take advantage of today's lower prices and fair value spreads. Large sectors of the hybrid markets are not "fixed income", but rather "fixed-to-refixed income", which means if rates do stay higher than they have in the past coming out of this rates cycle, income in hybrid portfolios can rise.

**Global High Yield Fund**

For the six-month period ended 31 March 2024, the PGIF Global High Yield Fund reported net performance of 8.81% compared to 8.89% for the index, ICE BofA Global High Yield USD Hedged Index.

Underperformance within the period came from overweights to Teide PTE, Altice, and Global Aircraft Leasing Co, and our positioning within the capital structures of Altice, and Medline / Mozart Borrower LP. An absence from Petroleos Mexicanos (not held on ESG grounds) also hurt performance. Security selection positively impacted returns due to the outperformance from overweights to Olympus Water US Holding Corp, Gap Inc, and Cloud Crane, underweights to Atos SE, and our positioning within the capital structures of Olympus Water US Holding Corp, and Level 3 Financing Inc. TI-B. Sector allocation had no material impact on performance over the period.

With respect to portfolio construction, we're keenly aware that rate cuts on investor's minds, and it is our imperative to lengthen duration when possible and where it makes the most sense. We remain positioned relatively defensively and are focused on employing bottom-up, fundamental analysis to pick credits which we believe have attractive risk-reward profiles. We're also keenly focused on avoiding cyclically challenged industries, and primarily aim to outperform through credit selection. In terms of sector positioning, we are overweight in food and beverage, metals and mining, and independent energy sectors. Our largest underweights are retailers, media and entertainment, and wirelines.

Looking ahead, we view the impending wave of bond maturities as posing minimal risk to the high yield asset class. The Bloomberg U.S. High Yield Issuer Constrained Index indicates only \$86 billion in high yield bond maturities scheduled for 2025, with more than half rated at a BB credit rating, suggesting relatively lower risk levels. In 2026, there will be \$162 billion in maturities. Even with an uptick in maturities extending into 2028, the market remains open for new high yield issuances, especially for companies not undergoing prolonged secular declines or facing unique idiosyncratic risks. Already, nearly \$60 billion in new issuances have emerged in the early months of 2024, with 86% directed towards refinancing debt maturing in 2027 and 2028. Barring unforeseen events, we anticipate that the perceived "looming" maturity wall will not trigger an escalation in default rates, underscoring the market's resilience and the adept management of refinancing requirements. Despite ongoing geopolitical tensions and macroeconomic challenges, including persistent inflation and changing rate cut expectations, we maintain an optimistic outlook on high yield prospects. While spreads are currently narrow, we anticipate a slight widening throughout the remainder of 2024. Nonetheless, the significant income generated by the high yield asset class is poised to offer appealing returns to investors. Our outlook does not foresee a rise in default rates, and several factors, including the manageable volume of upcoming maturities, robust balance sheets, and the potential for robust corporate earnings, contribute to a favorable outlook for high yield throughout the remainder of the year.

**Global Property Securities Fund**

For the six-month period ending 31 March 2024, the PGIF Global Property Securities Fund reported net performance of 13.49% compared to 13.80% for the index, FTSE EPRA NAREIT Developed NR USD Index.

After a strong performance in Q4 2023, REITs lagged equities once in Q1 2024 as interest rate cut expectations were dialed back. The portfolio underperformed the benchmark in the period principally from the underweight to the cyclical mall sector in the US which outperformed on resilient US economic data. Selection in Europe was also challenged by the underweight to a large cap French retail stock which rallied on harder of continued signs of improving operational metrics and rising expectations of ECB rate cuts. Within the period relative value was derived from stock selection, mainly from the Asia Pacific, namely Japan and Australia.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**Global Property Securities Fund (continued)**

In Japan, exposure to more cyclical hospitality JREITs and large cap property developers that benefit from rising growth expectations were the main contributors. In Australia, owning stocks exposed to the data center thematic which benefitted from rising enthusiasm over artificial intelligence benefitted the portfolio.

We continue to believe that REITs offer an attractive investment opportunity with valuations looking very cheap both when measured against public equities and private real estate. Post the dovish March Federal Open Market Committee the Fed remains on course to deliver 3 rate cuts later this year, likely commencing from June despite resilient economic data. This is likely intended to pre-emptively ward off downside risks to the economy. Provided inflation continues to moderate, these rate cuts could allow the Fed to achieve the much talked about soft landing – a virtuous cocktail of decelerating inflation driven by easing supply side constraints and improving economic momentum. It is however fair to say that history is not on the Fed's side – most interest rate increases of such magnitude have tended to ultimately end in recession. Regardless of outcome, be it soft landing or recession, there is a strong case for owning REITs at this point in time. A soft-landing could mean the best possible outcome of positive absolute and relative returns for REITs. Rate cuts drive expectations of lower borrowing costs and discount rates which inordinately benefit capital intensive asset classes; meanwhile improving growth helps bolster the topline. Admittedly a recession may mean negative absolute returns for both broader equities and REITs however REITs have historically tended to be relatively defensive during such periods. Historical evidence suggests that REITs have delivered strong positive returns in the 12 months after real yields peaked.

**Post Short Duration High Yield Fund**

For the six-month period ending 31 March 2024, the PGIF Post Short Duration High Yield Fund reported net performance of 5.11%, compared to 2.80% for the index, ICE US Treasury 1-3 Year Bond Index.

Both the bond and loan allocations generated solid performance during the six-month period. The higher quality focus benefitted the Fund as assets rated BB and above outperformed assets rated single B and below. Almost all sub-sector sectors generated positive performance except for the electric sector, which was negative.

Despite increasing Treasury yields and disappointing inflation data, the Fund generated a solid return for the six-month period. New issue activity increased, particularly in the loan market, which allowed the Fund to be more active, consistent with the objective of maintaining an elevated yield and extending duration. During the period, the Fund decreased exposure to lower rated assets (single B and below) and increased exposure to higher rated assets (BB and above). In addition, the Fund decreased exposure to the automotive space, largely due to the upgrade of Ford Motor, and increased exposure to the leisure, gaming, and healthcare sub-sectors.

With credit spreads at or near cycle lows and the volatility index indicating little concerns, there is a lot of optimism priced into the high yield market. Arguably, investor optimism is too high which leaves little room for error if the economy were to decelerate, as we expect, or if the timing and the velocity of any rate cuts were further delayed. While the economy has proven resilient and it is likely that the rate hiking cycle is over, we are mindful that monetary policy will more than likely remain restrictive, which could put additional pressure on the consumer, the economy, corporate fundamentals, and credit spreads. Yet our view on the market remains balanced and our longer-term view is that spread widening will be more than offset by the elevated yields currently offered, and the higher quality focus of the Fund should provide a buffer to broader market volatility and credit deterioration.

**Origin Global Emerging Markets Fund**

For the six-month period ending 31 March 2024, PGIF Origin Global Emerging Markets Fund reported net performance of 13.13% compared to 10.42% for the index, the MSCI AC World Small Cap Index.

The Fund outperformed its benchmark during the six-month period. Stock selection within Financials provided the most significant positive effect at sector level, followed by stock selection within Consumer Discretionary. Geographically, stock selection within China was the leading contributor, while Korea was the leading detractor from relative performance.

Over the twelve-month period, the Fund's positions in Korea and Thailand were decreased in favour of Taiwan. Information Technology and Energy positions were also increased, mainly at the expense of Communication Services.



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**Origin Global Emerging Markets Fund (continued)**

Braver investors than us will try to time individual markets and sectors but with much increased volatility as a result. At times like this we feel it more important for us to stay focused on the Origin investment process and continue to bias portfolios towards high quality growing companies with reasonable valuations, above market EPS revisions and relative price strength.

**Origin Global Smaller Companies Fund**

For the six-month period ending 31 March 2024, the PGIF Origin Global Smaller Companies Fund reported net performance of 17.60% compared to 16.35% for the index, the MSCI AC World Small Cap Index.

The Fund outperformed its benchmark during the six-month period. Stock selection within Industrials provided the most significant positive effect at sector level, while Information Technology proved a marginal drag. Geographically, stock selection within North America was the standout contributor, followed by Asia ex Japan, while in Emerging Markets, it was marginally detracting.

Over the six-month period, the Fund's position in North America was increased, while Emerging Market exposure was decreased. Financials was also increased, mainly at the expense of Communications Services.

Braver investors than us will try to time individual markets and sectors but with much increased volatility as a result. At times like this we feel it more important for us to stay focused on the Origin investment process and continue to bias portfolios towards high quality growing companies with reasonable valuations, above market EPS revisions and relative price strength.

**Finisterre Unconstrained Emerging Markets Fixed Income Fund**

For the six-month period ending 31 March 2024, the PGIF Finisterre Unconstrained Emerging Markets Fixed Income Fund reported a net performance of 10.42%.

After a poor start to the fourth quarter of 2023 the global fixed income and United States dollar (USD) market turnaround which started in late October on a perceived relief from U.S. data strength and Federal Reserve (Fed) hawkishness, carried on unabated throughout November and December. Unsurprisingly in a global duration rally, most of the leading contributors had a rates flavour to them with our local bond positions in Mexico and Brazil performing strongly. Our only significant detractor was our index hedge position in EUR Itraxx Xover – while this proved a drag on performance, the squeeze tighter was in part due to a need to add risk during the illiquid holiday season. The first quarter of 2024 was characterised by tight trading ranges for Emerging Market Debt (EMD). February, the overzealous pricing of 7 rate cuts at the end of 2023 was pulled back in line with the 3 cuts guided by the FED due to continued strength in US economic data and sticky inflation prints. While this has provided a powerful backdrop for equities with the S&P breaking 5000 and continuing its march upwards there has been little volatility in the Emerging Market (EM) Credit space as both EM Sovereign and Corporate credit spreads have tightened more than 100bp on the quarter. Contrary to the tightness of spreads the start of 2024 has not been uneventful for EM, with several meaningful developments in idiosyncratic stories. Unsurprisingly in this EMD environment idiosyncratic names such as Ecuador, Argentina and Egypt formed our main contributors, with detractions coming in the form of our long US futures position, as the continued slurry of strong economic data out of the US has seen rates reprice higher. Our credit default swap high yield credit hedges have also struggled, again a result of resilience in the US economy tempering rate cut expectations.

We remain positive growth, risk and the continuation of the low volatility regime. The global bias to lower policy remains somewhat intact and, given the resilient growth backdrop across much of Developed Markets (DM) and EM, we remain constructive on EMD and expect to deliver strong returns from carry and idiosyncratic positions this year. With spreads looking less generous relative to recent history, we have become more selective in how we deploy credit in the portfolio. While maintaining our overall duration posture, we have reduced exposure to long duration, higher credit risk assets (20-30yr single B papers). We are comfortable owning optically tighter spreads in shorter duration high yield (where we are comfortable with the liquidity/refinancing picture) and in higher quality duration with good trading liquidity (momentum). We see the best total return opportunities in catalyst-rich stories like Argentina, Ecuador, Ukraine, and to a lesser extent now, Egypt and Zambia (alpha) and continue to run meaningfully accretive positions in this part of the portfolio.

We continue to think that frontier local markets are shaping up to be an attractive opportunity this year. After the last few years of extremely difficult global conditions, select frontier markets are now taking active policy measures to address accumulated macroeconomic imbalances. Policy makers in countries such as Nigeria, Egypt, Zambia and Kenya have started to deliver on reforms that improve foreign exchange market functioning, attract external financing, tighten monetary policy, cease debt monetisation and consolidate fiscal positions.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**U. S. Blue Chip Equity Fund**

For the six-month period ending 31 March 2024, the PGIF U.S. Blue Chip Equity Fund reported net performance of 29.01% compared to 27.05% for the index, Russell 1000 Growth Index.

Fund outperformance was attributable to stock selection with companies owned in the consumer discretionary, financials and industrials sectors contributing the most. Company selection and allocation in the information technology sector detracted from relative performance in the period.

Strength in equity markets broadened out over the past six months, from the heavy concentration earlier last year. The Fund benefited from having large weights in a diverse mix of businesses, with top relative contributors coming from industrial, financial and consumer discretionary companies. Sector weights are an outcome of the bottom-up fundamental research process. The largest sector weights this period were financials, information technology and consumer discretionary. The financial companies held by the fund are payments businesses and alternative asset managers, more fee-based businesses who are less balance sheet intensive. Technology holdings are software businesses who are deeply ingrained in their customer's daily operations. In consumer stocks, the portfolio does not invest in cyclical traditional retailers but rather specialty retail or hospitality businesses with wide competitive moats.

Given the team's time horizon as long-term, fundamental investors that commonly own shares in companies for several years, they do not have a near-term market outlook. They continue to seek opportunities to invest in high quality companies that are managed by owner-operators and trade at a discount to team's estimate of intrinsic value.

**Asian High Yield Fund**

For the six-month period ending on 31 March 2024, the PGIF Asian High Yield Fund reported net performance of 9.84% compared to 13.43% for the index, ICE BofA Asian Dollar HY TR USD Index.

The Fund underperformed its benchmark over the period due to sector allocation and security selection. The main source of underperformance of the fund was the significant cash holdings which underperformed in a rallying market. In the individual sectors, the fund's underweights in frontier sovereigns, real estate and financial services were major drags as these sectors continued to rebound from oversold conditions. The fund was defensively positioned overall due to the ongoing rate hikes by the US Federal Reserve and slower than expected Chinese economic rebound, and experienced drag vs benchmark as a result. Security selection was also a detractor due to the divergent price trends within the China real estate sectors as the lower cash priced and deeply distressed bonds outperformed; and outperformance of the higher beta names within the other sectors such as basic industry, leisure, financial services and utility where bonds trading at wide spreads benefited from the market rally. On the other hand, the fund benefited from its overweight position in banking, utility and energy sectors, albeit these sectors performed the broader market due to their lower beta status; however these positive contributors were insufficient to offset the drags from the aforementioned negative factors. Over the period, the fund benefited from positive absolute return contributions from all major sectors in the Asia high universe. The major sectors that contributed to positive absolute returns were frontier sovereign, leisure, real estate, utility, basic industry, banking and capital goods.

Asia high yield markets have outperformed during the 6 months ending March 2024 with returns continuing to stay in positive territory despite the ongoing pressures in the China real estate sector. The Fund's strategy remains focused on bottom-up credit selection in view of the higher default rates in China property HY as well as increased allocation to non-property HY which have a better fundamental outlook. The overall underweight in Asia high yield is coupled with off benchmark positions in investment grade rated issuers where the risk reward is reasonable, and the carry is attractive. The fund continues to run higher than typical cash levels that can be deployed when the outlook on the real estate sector improves or when the volatility in global markets subsides. Even as China HY trades in a choppy manner, we continue to see value in the asset class with attractive valuations, lowered exposure to China real estate, even as global credit spreads have compressed. Weaker fundamentals in China HY require forceful policy response which have come in small doses rather than one significant announcement.

We continue to believe the impact of the Federal Reserve's (Fed) aggressive monetary tightening has yet to be fully realized and continue to expect economic data to soften into the end of the year. In China, we expect pressures to sustain in the near-term as translation of policy into implementation takes time and onshore sentiment remains depressed despite recent improvements. In non-China Asia, we prefer the stronger fundamental stories in India and Indonesia, as well as better positioned names in China, outside of real estate. We are watching for better restructuring outcomes and improved market liquidity to be introduced back into the space to realize its underlying value.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**Asian High Yield Fund (continued)**

Since it may be months away before the Fed shifts to an easing cycle, and China property remains under stress, we expect the markets to consolidate in the near-term and be led by the evolution of macroeconomic conditions in the U.S., with Asian HY continuing to offer a less correlated and value option.

**Finisterre VAG Unconstrained EM Fixed Income Fund**

For the six-month period ending 31 March 2024, the PGIF Finisterre VAG Unconstrained EM Fixed Income Fund reported a net performance of 7.94%.

After a poor start to the fourth quarter of 2023 the global fixed income and United States dollar (USD) market turnaround which started in late October on a perceived relief from U.S. data strength and Federal Reserve (Fed) hawkishness, carried on unabated throughout November and December. Unsurprisingly in a global duration rally, most of the leading contributors had a rates flavour to them with our local bond positions in Mexico and Brazil performing strongly. Our only significant detractor was our index hedge position in EUR Itraxx Xover – while this proved a drag on performance, the squeeze tighter was in part due to a need to add risk during the illiquid holiday season. The first quarter of 2024 was characterised by tight trading ranges for Emerging Market Debt (EMD). February, the overzealous pricing of 7 rate cuts at the end of 2023 was pulled back in line with the 3 cuts guided by the FED due to continued strength in US economic data and sticky inflation prints. While this has provided a powerful backdrop for equities with the S&P breaking 5000 and continuing its march upwards there has been little volatility in the Emerging Market (EM) Credit space as both EM Sovereign and Corporate credit spreads have tightened more than 100bp on the quarter. Contrary to the tightness of spreads the start of 2024 has not been uneventful for EM, with several meaningful developments in idiosyncratic stories. Unsurprisingly in this EMD environment idiosyncratic names such as Ecuador, Egypt and Nigeria formed our main contributors, with detractions coming in the form of our long US futures position, as the continued slurry of strong economic data out of the US has seen rates reprice higher. Our credit default swap high yield credit hedges have also struggled, again a result of resilience in the US economy tempering rate cut expectations.

We remain positive growth, risk and the continuation of the low volatility regime. The global bias to lower policy remains somewhat intact and, given the resilient growth backdrop across much of Developed Markets (DM) and EM, we remain constructive on EMD and expect to deliver strong returns from carry and idiosyncratic positions this year. With spreads looking less generous relative to recent history, we have become more selective in how we deploy credit in the portfolio. While maintaining our overall duration posture, we have reduced exposure to long duration, higher credit risk assets (20-30yr single B papers). We are comfortable owning optically tighter spreads in shorter duration high yield (where we are comfortable with the liquidity/refinancing picture) and in higher quality duration with good trading liquidity (momentum). We see the best total return opportunities in catalyst-rich stories like Ecuador and Egypt and continue to run meaningfully accretive positions in this part of the portfolio.

We continue to think that frontier local markets are shaping up to be an attractive opportunity this year. After the last few years of extremely difficult global conditions, select frontier markets are now taking active policy measures to address accumulated macroeconomic imbalances. Policy makers in countries such as Nigeria, Egypt, and Kenya have started to deliver on reforms that improve FX market functioning, attract external financing, tighten monetary policy, cease debt monetisation and consolidate fiscal positions.

**Finisterre Emerging Markets Debt Euro Income Fund**

For the six-month period ending 31 March 2024, the PGIF Finisterre Emerging Markets Debt Euro Income Fund reported a net performance of 9.15%.

After a poor start to the fourth quarter of 2023 the global fixed income and United States dollar (USD) market turnaround which started in late October on a perceived relief from U.S. data strength and Federal Reserve (Fed) hawkishness, carried on unabated throughout November and December. Unsurprisingly in a global duration rally, most of the leading contributors had a rates flavour to them with our local bond positions in Mexico, Colombia and Brazil performing strongly. The first quarter of 2024 was characterised by tight trading ranges for Emerging Market Debt (EMD). February, the overzealous pricing of 7 rate cuts at the end of 2023 was pulled back in line with the 3 cuts guided by the FED due to continued strength in US economic data and sticky inflation prints. While this has provided a powerful backdrop for equities with the S&P breaking 5000 and continuing its march upwards there has been little volatility in the Emerging Market (EM) Credit space as both EM Sovereign and Corporate credit spreads have tightened more than 100bp on the quarter. Contrary to the tightness of spreads the start of 2024 has not been uneventful for EM, with several meaningful developments in idiosyncratic stories. Unsurprisingly in this EMD environment idiosyncratic names such as Egypt and Nigeria formed our main contributors.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**Finisterre Emerging Markets Debt Euro Income Fund (continued)**

We remain positive growth, risk and the continuation of the low volatility regime. The global bias to lower policy remains somewhat intact and, given the resilient growth backdrop across much of Developed Markets (DM) and EM, we remain constructive on EMD and expect to deliver strong returns from carry and idiosyncratic positions this year. With spreads looking less generous relative to recent history, we have become more selective in how we deploy credit in the portfolio. While maintaining our overall duration posture, we have reduced exposure to long duration, higher credit risk assets (20-30yr single B papers). We are comfortable owning optically tighter spreads in shorter duration high yield (where we are comfortable with the liquidity/refinancing picture) and in higher quality duration with good trading liquidity (momentum). We see the best total return opportunities in catalyst-rich stories like Egypt and continue to run meaningfully accretive positions in this part of the portfolio.

We continue to think that frontier local markets are shaping up to be an attractive opportunity this year. After the last few years of extremely difficult global conditions, select frontier markets are now taking active policy measures to address accumulated macroeconomic imbalances. Policy makers in countries such as Nigeria, Egypt, and Kenya have started to deliver on reforms that improve FX market functioning, attract external financing, tighten monetary policy, cease debt monetisation and consolidate fiscal positions.

**Global Sustainable Listed Infrastructure Fund**

For the six-month time-period from 1 October 2023 to 31 March 2024 the PGIF Global Sustainable Listed Infrastructure Fund reported net performance of 11.75%, compared to 12.57% for the index, FTSE Global Core Infra 50/50 NR USD Index.

Global equity markets rallied to start 2024 on the back of economic resilience and heightened enthusiasm for artificial intelligence. Listed infrastructure underperformed global equities as the market digested resilient U.S. economic data and upside surprises to inflation during the quarter. The Fund underperformed its benchmark over the trailing six months as an underweight to and security selection within Asia detracted. Key drivers were underweights to India and the marine ports subsector, partially offset by an overweight to the Chinese cell phone tower sector. Indian equities remained a popular destination for global capital flows, and marine ports benefitted as investors paid more attention to the re-shoring theme and sought out likely beneficiaries of potential supply chain shifts away from China. Within Europe, exposure to a renewables developer was a key underperformer where the back up in US bond yields to start 2024 served as a major headwind. Cash also contributed negatively over the period. Selection within US utilities on demand trends related to data center development within their service territories. Several US utility companies we do not hold also experienced challenging regulatory updates during the period. Further, an underweight to Australian transportation infrastructure contributed positively.

The portfolio construction process remains focused on bottom-up stock selection. The sharp underperformance of listed infrastructure in 2023 has continued to start 2024 and offers an opportunity for us to orient the portfolio around high quality, structurally advantaged stocks trading at material discounts to our view of intrinsic value. We continue to maintain exposure to companies that we expect to show outsized earnings resilience, which is a key driver of our overweight to the cell phone tower subsector and recent purchases of utility and renewables stocks. We have also been placing heightened emphasis on companies with relative balance sheet strength. Although we expect our portfolio will perform best as economic growth weakens and/or central banks begin cutting rates, we remain diligent in constructing a portfolio that can withstand shifts in performance leadership resulting from macro news flow.

Listed infrastructure continues to screen at historically cheap levels vs. global equities, creating a compelling entry point. We expect 2024 will ultimately be characterized by decelerating growth and a backdrop of inflation that exceeds long-term averages. This combination has historically been positive for the relative performance of listed infrastructure. Infrastructure stocks should ultimately benefit from more resilient fundamentals as economic growth slows and will be especially well-positioned if slowing growth coincides with unanticipated shocks and/or downward pressure on bond yields. Infrastructure businesses enjoy numerous contractual and regulatory protections that are designed to enable them to operate from positions of financial strength in a variety of macroeconomic environments. As infrastructure businesses are capital intensive, higher interest rates have had a modest impact on earnings. We believe the magnitude of these headwinds is more than reflected in the stock prices of many companies at a time when funding costs are off the peak and a reversing interest rate trend could start to be a tailwind over the next 12 months. Overall, we still expect structural growth drivers for listed infrastructure companies such as the energy transition and technological innovation to remain tailwinds that outlast today's macro concerns.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**CCB Principal China New Energy Innovation Fund**

For the six-month period ending 31 March 2024, PGIF CCB China New Energy Innovation Fund reported net performance of -8.61% compared to -13.93% for the index, CSI New Energy Index.

The New Energy sector witnessed a significant downturn in the period, markedly underperforming the broad market index. From a fundamental perspective, the photovoltaic sector experienced robust domestic demand exceeding expectations, alongside a recovery in overseas demand. However, the industry still grapples with overcapacity pressures in 2024, leading to a significant declines in unit profitability. Meanwhile, domestic demand for new energy vehicles remains stable, with increasing penetration rates and rapid development of intelligent driving technology. However, the lithium battery materials segment faces overcapacity challenges. Progress in wind power installation has been slower than expected due to various factors, although breakthroughs in policy have been achieved in certain offshore wind power projects. In summary, the prominent challenge facing the new energy industry is overcapacity. We anticipate a significant alleviation of overcapacity issues in certain sub-sectors by 2025. In the medium term, we believe the valuation of the new energy sector is at historical lows, indicating a favorable time for strategic positioning.

The Fund maintains a neutral position, avoiding segments susceptible to overcapacity risks such as lithium battery materials and silicon materials. We are overweight in areas such as automotive components, intelligent driving, and offshore wind power, and have opportunistically increased positions in leading companies with strong performance.

Regarding the macroeconomic outlook, since the meeting of the Political Bureau of the Central Committee in July, efforts to stabilize growth have been continuous. Stimulus measures in the capital market, easing of real estate policies, and continued resolution of debt risk have been implemented. The Central Economic Work Conference has explicitly emphasized the "pro-stability" policy direction, with policies conducive to stabilizing expectations, growth, and employment. We assess that the most intense period of economic pressure has passed. Policy measures continue to be strengthened to stabilize the real estate sector and stimulate consumer spending. Local government debt management has entered a critical phase, with prices gradually emerging from deflation. This is expected to drive nominal GDP growth, subsequently restoring corporate profitability and household income. The revival of domestic demand is expected to catalyze the mobility of social funds and foster positive business expectations. Regarding the new energy sector, we believe that the period of greatest downward pressure has passed, and future prospects hinge on the pace of market clearing. We maintain our long-term bullish view on the industry, driven by its significant growth potential, low penetration rates, strong competitiveness of China's new energy industry, and continued rapid growth in medium-term demand. After a significant drawdown phase, the valuation of the new energy industry is now at historical lows. Leading companies in segments with high barriers to entry are expected to maintain market share and reasonable profit levels. At current valuation levels, these companies offer long-term investment value. New technological advancements in the new energy sector continue to emerge, presenting ongoing investment opportunities in new sub-sectors. However, amidst the current macroeconomic and financial environment, the A-share market and the new energy industry are expected to continue their progress in structural evolution. We will actively seek opportunities for rotation between different sub-sectors.

**Principal High Grade Capital Securities Fund**

For the period from Fund launch to 31 March 2024, the PGIF Principal High Grade Capital Securities Fund reported net performance of 1.40% compared to 1.51% for the index, ICE BofA Euro Subordinated Financial Index. The Fund was launched on 26 February 2024.

Rates decreased across the US, German and UK yield curves while spreads tightened in March contributing to positive performance. The US Fed raised growth and inflation forecasts resulting in expectations for a steeper yield curve. At a recent summit in Brussels, Christine Lagarde the President of the ECB told Euro area leaders that she expects the easing of inflation in the Eurozone to persist thanks to the effectiveness of monetary policy. The market expects that the ECB could start cutting rates in June. In this regard the ECB will take the lead from the Fed as inflation is cooling faster in the Eurozone. The Insurance Subordinated debt in the portfolio had a strong period of performance, specifically, the top contributors were longer duration bonds that benefitted from spread tightening this period in names such as Allianz, NN Group and Sampo. The Bank Subordinated debt bonds in the portfolio also performed positively with top contributors from names HSBC, Svenska and Santander, as did the corporate hybrids in the portfolio with top contributors in issues from AT&T, Iberdrola BP PLC.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**INVESTMENT ADVISER'S REPORT**  
**for the period ended 31 March 2024 (continued)**

**Principal High Grade Capital Securities Fund (continued)**

The Fund is a high quality, conservative approach to investing in EUR Capital Securities and Corporate hybrids with an emphasis on lower volatility. Every security is rating investment grade by using the best rating of Moody's, S&P and Fitch and the average investment grade of the fund is currently BBB+. The fund invests in Banks and Insurance Capital Securities (Tier2) and corporate hybrids. The High Grade fund does not invest in Cocos. As of the end of March, the "High Grade Fund" had a yield to maturity of 5.32%, a yield to call of 5.47% and a yield to worst of 5.04% with an effective duration of 4.02 and an average rating of BBB+. In contrast, the yield to worst on the ICE Euro Corporate Senior Index was 3.59% with an effective duration of 4.6 and a rating of A-. Therefore, on a yield to worst basis the portfolio has 145 bps of excess yield relative to IG seniors.

European bank shares as evidenced by the Stoxx Europe 600 Banks Index are at six-year highs. This performance in Bank equity has been driven by strong banking fundamentals, a higher interest rate environment and the return of capital by Banks. ECB rate cuts should be supportive of valuation for Bank Tier2 and AT1. Rate cuts while applying downward pressure could bolster underlying economies and support asset quality for Banks. Promised return of capital of €120 billion to shareholders this year should be supportive of European bank valuations and by extension their credit spreads. Higher interest rates are supportive of capitalization under Solvency 2 regulations enabling insurers to earn better risk adjusted returns. Insurers across Europe are expected to continue to issue Solvency 2 eligible capital instruments – including Restricted Tier 1 (RT1) and Tier 2 – while replacing legacy securities to optimize their strong capital positions ahead of the end of the 10-year grandfathering period.

**Principal Capital Securities Fund**

For the period from Fund launch to 31 March 2024, the PGIF Principal Capital Securities Fund reported net performance of 0.30% compared to 0.41% for the index, ICE BofA Euro Subordinated Financial Index. The Fund was launched on 13 March 2024.

Rates decreased across the US, German and UK yield curves while spreads tightened in March contributing to positive performance. The US Fed raised growth and inflation forecasts resulting in expectations for a steeper yield curve. At a recent summit in Brussels, Christine Lagarde the President of the ECB told Euro area leaders that she expects the easing of inflation in the Eurozone to persist thanks to the effectiveness of monetary policy. The market expects that the ECB could start cutting rates in June. In this regard the ECB will take the lead from the Fed as inflation is cooling faster in the Eurozone.

The Insurance Subordinated debt in the portfolio had a strong period of performance, specifically, the top contributors were longer duration bonds that benefitted from spread tightening this period in names such as Allianz, Swiss Re Finance UK and Sampo. The Bank Subordinated debt bonds in the portfolio also performed positively with top contributors from names Danske Bank, Lloyds and Natwest, as did the corporate hybrids in the portfolio with top contributors in issues from BP, Iberdrola and Orange.

The Fund is a diversified, conservative and quality approach to investing in Capital Securities and hybrids with an emphasis on lower volatility. The average rating must be Investment grade, with no more than 20% in non-investment grade and no more than 30% in contingent convertibles. As of the end of March, the "Capital Securities Fund" had a yield to maturity of 5.32%, a yield to call of 5.47% and a yield to worst of 5.04% with an effective duration of 4.02 and an average rating of BBB+. In contrast, the yield to worst on the ICE Euro Corporate Senior Index was 3.59% with an effective duration of 4.6 and a rating of A-. Therefore, on a yield to worst basis the portfolio has 145 bps of excess yield relative to IG seniors.

European bank shares as evidenced by the Stoxx Europe 600 Banks Index are at six-year highs. This performance in Bank equity has been driven by strong banking fundamentals, a higher interest rate environment and the return of capital by Banks. ECB rate cuts should be supportive of valuation for Bank Tier2 and AT1. Rate cuts while applying downward pressure could bolster underlying economies and support asset quality for Banks. Promised return of capital of €120 billion to shareholders this year should be supportive of European bank valuations and by extension their credit spreads. Higher interest rates are supportive of capitalization under Solvency 2 regulations enabling insurers to earn better risk adjusted returns. Insurers across Europe are expected to continue to issue Solvency 2 eligible capital instruments – including Restricted Tier 1 (RT1) and Tier 2 – while replacing legacy securities to optimize their strong capital positions ahead of the end of the 10-year grandfathering period.

**Principal Global Investors, LLC**  
**7 May 2024**

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024

GLOBAL RESPONSIBLE EQUITY FUND				GLOBAL RESPONSIBLE EQUITY FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 97.94% (30 September 2023: 98.23%)</b>				<b>UNITED KINGDOM 6.46% (30 September 2023: 8.51%) (continued)</b>			
<b>CANADA 1.10% (30 September 2023: 0.00%)</b>				<b>Private Equity</b>			
6,000	Engineering/Research & Development Services Stantec Inc	498,620	1.10	23,260	3i Group Plc	825,374	1.82
<b>DENMARK 2.26% (30 September 2023: 2.17%)</b>				<b>UNITED STATES 61.98% (30 September 2023: 61.52%)</b>			
8,025	Medical-Drugs Novo Nordisk A/S	1,024,030	2.26	<b>Agricultural Operations</b>			
<b>FRANCE 0.00% (30 September 2023: 2.66%)</b>				4,020 Bunge Global SA 412,130 0.91			
<b>GERMANY 1.52% (30 September 2023: 1.33%)</b>				<b>Applications Software</b>			
1,410	Reinsurance Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	688,778	1.52	1,415	Adobe Inc	714,009	1.58
<b>HONG KONG 1.39% (30 September 2023: 0.00%)</b>				1,314 Intuit Inc 854,100 1.88			
93,800	Life/Health Insurance AIA Group Ltd	629,812	1.39	7,097	Microsoft Corp	2,985,850	6.59
<b>INDIA 1.92% (30 September 2023: 1.83%)</b>				1,100 Roper Technologies Inc 616,924 1.36			
32,883	Commercial Banks Non-US ICICI Bank Ltd ADR	868,440	1.92	<b>Building Production-Air &amp; Heating</b>			
<b>JAPAN 11.07% (30 September 2023: 10.04%)</b>				4,487 Trane Technologies Plc 1,346,998 2.97			
57,000	Audio/Video Products Panasonic Holdings Corp	541,772	1.20	<b>Computer Aided Design</b>			
4,700	Auto/Truck Parts & Equipment-Original Toyota Industries Corp	488,027	1.08	1,874	Synopsys Inc	1,070,991	2.36
20,500	Food-Miscellaneous/Diversified Ajinomoto Co Inc	762,866	1.68	<b>Containers-Paper/Plastic</b>			
1,600	Industrial Automat/Robot Keyence Corp	740,983	1.63	29,900	Graphic Packaging Holding Co	872,482	1.92
43,200	Rubber-Tyres THK Co Ltd	1,010,459	2.23	<b>Diagnostic Equipment</b>			
46,600	Semiconductor Component-Integrated Circuits Renesas Electronics Corp	826,419	1.82	1,064	Thermo Fisher Scientific Inc	618,408	1.36
<b>NETHERLANDS 2.53% (30 September 2023: 1.70%)</b>				<b>Diagnostic Kits</b>			
1,190	Semiconductor Equipment ASML Holding NV	1,146,681	2.53	6,800	Exact Sciences Corp	469,608	1.04
<b>NORWAY 3.67% (30 September 2023: 5.16%)</b>				<b>Distribution/Wholesale</b>			
42,500	Commercial Banks Non-US DNB Bank ASA	842,666	1.86	2,300	Watsco Inc	993,531	2.19
31,129	Oil Company-Integrated Equinor ASA	821,796	1.81	<b>Diversified Banking Institutions</b>			
<b>SPAIN 1.78% (30 September 2023: 1.73%)</b>				5,411 JPMorgan Chase & Co 1,083,823 2.39			
64,990	Electric-Integrated Iberdrola SA	806,843	1.78	<b>Electronic Component-Miscellaneous</b>			
<b>TAIWAN 2.26% (30 September 2023: 1.58%)</b>				3,100 Atkore Inc 590,116 1.30			
7,536	Semiconductor Component-Integrated Circuits Taiwan Semiconductor Manufacturing Co Ltd ADR	1,025,273	2.26	<b>Electronic Component-Semiconductor</b>			
<b>UNITED KINGDOM 6.46% (30 September 2023: 8.51%)</b>				7,850 Microchip Technology Inc 704,223 1.56			
10,037	Cosmetics & Toiletries Unilever Plc	504,063	1.11	2,435	NVIDIA Corp	2,200,169	4.85
38,278	Electric-Generation SSE Plc	797,852	1.76	<b>Enterprise Software/Services</b>			
5,950	Medical-Drugs AstraZeneca Plc	802,595	1.77	2,200	Manhattan Associates Inc	550,506	1.21
				<b>Food-Wholesale/Distribution</b>			
				5,600 Performance Food Group Co 417,984 0.92			
				<b>Industrial Automat/Robot</b>			
				2,707 Rockwell Automation Inc 788,630 1.74			
				<b>Industrial Gases</b>			
				2,650 Linde Plc 1,230,448 2.71			
				<b>Investment Management/Advisory Service</b>			
				1,587 Ameriprise Financial Inc 695,804 1.54			
				<b>Machinery-Farm</b>			
				1,572 Deere & Co 645,683 1.42			
				<b>Medical Instruments</b>			
				15,950 Boston Scientific Corp 1,092,416 2.41			
				1,600 Intuitive Surgical Inc 638,544 1.41			
				<b>Medical-Drugs</b>			
				2,244 Eli Lilly & Co 1,745,742 3.85			
				<b>Medical-Health Maintenance Organisation</b>			
				2,087 UnitedHealth Group Inc 1,032,439 2.28			
				<b>Oil-Field Services</b>			
				7,100 Schlumberger NV 389,151 0.86			
				<b>Pastoral and Agricultural Operations</b>			
				12,582 Darling Ingredients Inc 585,189 1.29			
				<b>Power Conversion/Supply Equipment</b>			
				4,234 Schneider Electric SE 958,692 2.11			
				<b>Web Portals/Internet Service Provider</b>			
				11,910 Alphabet Inc - Class A 1,797,576 3.97			
				<b>Total Value of Transferable Securities at Market Prices (Cost: USD34,376,546)</b>			
				<b>44,405,406 97.94</b>			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL RESPONSIBLE EQUITY FUND (continued)						EUROPEAN RESPONSIBLE EQUITY FUND			
Open Spot Currency Contracts 0.00% (30 September 2023: 0.00%)						Nominal	Security	Value USD	% Net Assets
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets	TRANSFERABLE SECURITIES 98.79% (30 September 2023: 96.01%)		
01/04/2024	USD	6,511	JPY	(985,320)	0	0.00	<b>AUSTRALIA 0.00% (30 September 2023: 1.29%)</b>		
02/04/2024	USD	5,439	DKK	(37,493)	10	0.00	<b>AUSTRIA 0.52% (30 September 2023: 0.57%)</b>		
Unrealised Gain on Open Spot Currency Contracts						10	0.00	<b>Machinery-General Industry</b>	
<b>Net Unrealised Gain on Open Spot Currency Contracts</b>						<b>10</b>	<b>0.00</b>	13,675 ANDRITZ AG 853,667 0.52	
Cash at Bank						999,696	2.21	<b>CHILE 1.30% (30 September 2023: 0.00%)</b>	
Net Current Liabilities						(67,607)	(0.15)	<b>Metal-Copper</b>	
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>						<b>45,337,505</b>	<b>100.00</b>	82,518 Antofagasta Plc 2,125,471 1.30	
<b>Analysis of Total Assets</b>						<b>% Total Assets</b>			
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market						97.61			
Financial Derivative instruments dealt in or on a regulated market						0.00			
Other Assets						2.39			
<b>Total Assets</b>						<b>100.00</b>			
All securities are transferable securities admitted to an official stock exchange listing.									
The counterparty for the open spot currency contracts is The Bank of New York Mellon.									
The country disclosed in the above Portfolio of Investments is the country of risk of the security.									
						<b>FINLAND 0.97% (30 September 2023: 1.35%)</b>			
						<b>Commercial Banks Non-US</b>			
						97,825 Nordea Bank Abp 1,090,541 0.66			
						<b>Food-Retail</b>			
						26,843 Kesko Oyj 501,981 0.31			
						<b>FRANCE 18.88% (30 September 2023: 17.37%)</b>			
						<b>Advertising Services</b>			
						21,759 Publicis Groupe SA 2,374,699 1.45			
						<b>Apparel Manufacturers</b>			
						1,441 Hermes International SCA 3,682,240 2.25			
						<b>Building-Heavy Construction</b>			
						19,485 Vinci SA 2,499,217 1.53			
						<b>Computer Aided Design</b>			
						26,477 Dassault Systemes SE 1,173,571 0.72			
						<b>Cosmetics &amp; Toiletries</b>			
						6,917 L'Oreal SA 3,276,946 2.00			
						<b>Distribution/Wholesale</b>			
						36,182 Rexel SA 978,108 0.60			
						<b>Diversified Banking Institutions</b>			
						39,821 Societe Generale SA 1,067,019 0.65			
						<b>Engineering/Research &amp; Development Services</b>			
						25,395 SPIE SA 955,016 0.58			
						<b>Food-Catering</b>			
						10,526 Sodexo SA 903,555 0.55			
						<b>Food-Dairy Products</b>			
						32,356 Danone SA 2,092,871 1.28			
						<b>Industrial Gases</b>			
						10,991 Air Liquide SA 2,289,116 1.40			
						<b>Medical-Drugs</b>			
						9,321 Ipsen SA 1,110,380 0.68			
						<b>Property/Casualty Insurance</b>			
						79,384 AXA SA 2,984,921 1.83			
						<b>Textile-Apparel</b>			
						6,102 LVMH Moet Hennessy Louis Vuitton SE 5,494,338 3.36			
						<b>GERMANY 3.87% (30 September 2023: 5.91%)</b>			
						<b>Applications Software</b>			
						11,585 Nemetschek SE 1,147,608 0.70			
						<b>Reinsurance</b>			
						5,995 Hannover Rueck SE 1,642,642 1.01			
						5,727 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2,797,610 1.71			
						<b>Semiconductor Equipment</b>			
						27,941 AIXTRON SE 739,335 0.45			



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

EUROPEAN RESPONSIBLE EQUITY FUND (continued)				EUROPEAN RESPONSIBLE EQUITY FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>GREECE 1.92% (30 September 2023: 1.45%)</b>				<b>SWEDEN 5.39% (30 September 2023: 5.09%) (continued)</b>			
<b>Commercial Banks Non-US</b>				<b>Machinery-General Industry</b>			
180,938	National Bank of Greece SA	1,417,948	0.87	139,108	Atlas Copco AB	2,352,158	1.44
230,526	Piraeus Financial Holdings SA	965,022	0.59	<b>Networking Products</b>			
<b>Retail-Toy Store</b>				8,160	HMS Networks AB	353,793	0.21
26,042	JUMBO SA	750,964	0.46	<b>SWITZERLAND 2.64% (30 September 2023: 3.39%)</b>			
<b>HONG KONG 0.00% (30 September 2023: 0.72%)</b>				<b>Electronic Component-Miscellaneous</b>			
<b>IRELAND 4.07% (30 September 2023: 3.38%)</b>				48,833	ABB Ltd	2,271,157	1.39
<b>Building &amp; Construction Production-Miscellaneous</b>				<b>Medical Instruments</b>			
19,023	Kingspan Group Plc	1,735,256	1.06	10,361	Alcon Inc	859,762	0.53
<b>Building Production-Cement/Aggregate</b>				<b>Medical Products</b>			
30,405	CRH Plc	2,622,574	1.61	7,383	Straumann Holding AG	1,180,371	0.72
<b>Commercial Banks Non-US</b>				<b>UNITED KINGDOM 21.72% (30 September 2023: 20.71%)</b>			
226,004	AIB Group Plc	1,148,198	0.70	<b>Aerospace/Defence</b>			
112,152	Bank of Ireland Group Plc	1,144,649	0.70	196,803	BAE Systems Plc	3,355,011	2.05
<b>ITALY 1.62% (30 September 2023: 1.05%)</b>				346,960	Rolls-Royce Holdings Plc	1,870,214	1.14
<b>Diversified Banking Institutions</b>				<b>Applications Software</b>			
69,611	UniCredit SpA	2,644,511	1.62	61,116	Sage Group Plc/The	977,027	0.60
<b>NETHERLANDS 13.11% (30 September 2023: 9.72%)</b>				<b>Building-Residential/Commercial</b>			
<b>Commercial Banks Non-US</b>				784,787	Taylor Wimpey Plc	1,358,689	0.83
117,653	ING Groep NV	1,937,280	1.18	67,614	Vistry Group Plc	1,050,585	0.64
<b>Commercial Services</b>				<b>Cosmetics &amp; Toiletries</b>			
10,526	Pluxee NV	311,492	0.19	64,412	Unilever Plc	3,234,803	1.98
<b>Investment Companies</b>				<b>Electric-Generation</b>			
9,113	EXOR NV	1,014,245	0.62	46,740	SSE Plc	974,231	0.60
<b>Medical-Biomedical/Genetics</b>				<b>Finance-Other Services</b>			
1,739	Argenx SE	687,595	0.42	11,185	London Stock Exchange Group Plc	1,340,885	0.82
<b>Music</b>				<b>Food-Catering</b>			
43,902	Universal Music Group NV	1,321,936	0.81	41,056	Compass Group Plc	1,204,800	0.74
<b>Oil Company-Integrated</b>				<b>Machinery-Construction &amp; Mining</b>			
152,593	Shell Plc	5,060,032	3.09	55,336	Weir Group Plc/The	1,413,443	0.86
<b>Semiconductor Equipment</b>				<b>Medical-Drugs</b>			
3,551	ASM International NV	2,170,320	1.33	41,483	AstraZeneca Plc	5,595,635	3.42
8,462	ASML Holding NV	8,153,961	4.98	<b>Mortgage Banks</b>			
5,179	BE Semiconductor Industries NV	793,709	0.49	150,098	Paragon Banking Group Plc	1,309,266	0.80
<b>NORWAY 1.16% (30 September 2023: 1.37%)</b>				<b>Oil Company-Integrated</b>			
<b>Metal-Aluminium</b>				329,372	BP Plc	2,062,504	1.26
95,301	Norsk Hydro ASA	521,807	0.32	<b>Private Equity</b>			
<b>Oil Company-Integrated</b>				99,594	3i Group Plc	3,534,063	2.16
51,994	Equinor ASA	1,372,626	0.84	36,577	Intermediate Capital Group Plc	949,069	0.58
<b>PORTUGAL 0.26% (30 September 2023: 0.34%)</b>				<b>Rental Auto/Equipment</b>			
<b>Food-Retail</b>				27,263	Ashtead Group Plc	1,942,415	1.19
21,530	Jeronimo Martins SGPS SA	427,389	0.26	<b>Retail-Apparel/Shoe</b>			
<b>SPAIN 3.60% (30 September 2023: 3.10%)</b>				838,266	JD Sports Fashion Plc	1,424,274	0.87
<b>Electric-Integrated</b>				<b>Retail-Bookstore</b>			
279,911	Iberdrola SA	3,475,060	2.12	56,625	WH Smith Plc	942,070	0.58
<b>Retail-Apparel/Shoe</b>				<b>Rubber/Plastic Products</b>			
47,937	Industria de Diseno Textil SA	2,416,251	1.48	20,832	Diploma Plc	979,482	0.60
<b>SWEDEN 5.39% (30 September 2023: 5.09%)</b>				<b>UNITED STATES 8.34% (30 September 2023: 11.46%)</b>			
<b>Building Production-Air &amp; Heating</b>				<b>Food-Miscellaneous/Diversified</b>			
113,657	Nibe Industrier AB	558,686	0.34	22,829	Nestle SA	2,426,884	1.48
<b>Diversified Manufacturing Operations</b>				<b>Medical-Drugs</b>			
38,181	Indutrade AB	1,042,311	0.64	11,700	Roche Holding AG	2,983,804	1.83
<b>Filtration-Separation Products</b>				34,476	Sanofi SA	3,386,887	2.07
37,306	Alfa Laval AB	1,468,150	0.90	<b>Power Conversion/Supply Equipment</b>			
<b>Food-Miscellaneous/Diversified</b>				21,417	Schneider Electric SE	4,849,387	2.96
28,220	AAK AB	671,413	0.41	<b>Total Value of Transferable Securities at Market</b>			
<b>Investment Companies</b>				<b>Prices (Cost: USD130,761,569)</b>			
94,533	Investor AB	2,375,124	1.45	<b>161,584,886</b>			<b>98.79</b>

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

<b>EUROPEAN RESPONSIBLE EQUITY FUND (continued)</b>						
<b>Open Forward Foreign Currency Exchange Contracts (0.03%) (30 September 2023: 0.63%)</b>						
<b>Settlement Date</b>	<b>Buy</b>	<b>Amount Bought</b>	<b>Sell</b>	<b>Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>
24/04/2024	SGD	164,340,438	EUR	(112,818,795)	(57,361)	(0.03)
24/04/2024	SGD	4,303,560	EUR	(2,950,205)	3,000	0.00
Unrealised Gain on Forward Foreign Currency Exchange Contracts					3,000	0.00
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(57,361)	(0.03)
<b>Net Unrealised Loss on Forward Foreign Currency Exchange Contracts</b>					<b>(54,361)</b>	<b>(0.03)</b>
<b>Open Spot Currency Contracts (0.00%) (30 September 2023: 0.00%)</b>						
<b>Settlement Date</b>	<b>Buy</b>	<b>Amount Bought</b>	<b>Sell</b>	<b>Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>
02/04/2024	EUR	6,663	USD	(7,232)	(36)	(0.00)
02/04/2024	EUR	15	USD	(17)	(0)	(0.00)
02/04/2024	USD	30,495	CHF	(27,615)	(165)	(0.00)
02/04/2024	USD	23,651	GBP	(18,749)	(33)	(0.00)
02/04/2024	USD	55,069	DKK	(379,628)	102	0.00
03/04/2024	EUR	8	USD	(8)	(0)	(0.00)
03/04/2024	USD	100,078	EUR	(92,684)	(23)	(0.00)
Unrealised Gain on Open Spot Currency Contracts					102	0.00
Unrealised Loss on Open Spot Currency Contracts					(257)	(0.00)
<b>Net Unrealised Loss on Open Spot Currency Contracts</b>					<b>(155)</b>	<b>(0.00)</b>
Cash at Bank					1,188,215	0.73
Net Current Assets					852,172	0.51
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>					<b>163,570,757</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>					<b>% Total Assets</b>	
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market					98.62	
Financial Derivative instruments dealt in or on a regulated market					0.00	
Other Assets					1.38	
<b>Total Assets</b>					<b>100.00</b>	
All securities are transferable securities admitted to an official stock exchange listing.						
The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.						
The counterparties for the open spot currency contracts are JPMorgan Chase & Co and The Bank of New York Mellon.						
The country disclosed in the above Portfolio of Investments is the country of risk of the security.						

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 92.33% (30 September 2023: 96.16%)</b>					
<b>AUSTRALIA 2.27% (30 September 2023: 2.80%)</b>					
<b>Corporate Bond</b>					
2,000,000	Australia & New Zealand Banking Group Ltd 'REGS' FRN	2.570%	25/11/2035	1,641,752	0.04
6,925,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	6.750%	15/06/2026	6,965,144	0.17
9,500,000	Macquarie Bank Ltd '144A'	3.624%	03/06/2030	8,460,155	0.21
5,000,000	Macquarie Bank Ltd 'REGS'	6.798%	18/01/2033	5,301,985	0.13
7,600,000	Macquarie Bank Ltd 'REGS' FRN	3.052%	03/03/2036	6,302,501	0.15
16,000,000	National Australia Bank Ltd 'REGS'	6.429%	12/01/2033	16,921,263	0.42
17,500,000	Scentre Group Trust 2 'REGS' FRN	4.750%	24/09/2080	16,823,812	0.42
31,800,000	Scentre Group Trust 2 'REGS' FRN	5.125%	24/09/2080	29,496,354	0.73
<b>BERMUDA 0.14% (30 September 2023: 0.07%)</b>					
<b>Preferred Security</b>					
295,961	RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual)	4.200%	15/07/2026	5,602,542	0.14
2,504	RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual)	5.750%	02/05/2024	61,849	0.00
<b>CANADA 9.96% (30 September 2023: 8.38%)</b>					
<b>Corporate Bond</b>					
6,100,000	Algonquin Power & Utilities Corp FRN	4.750%	18/01/2082	5,379,780	0.13
25,824,000	Bank of Montreal FRN	7.700%	26/05/2084	26,213,602	0.65
30,000,000	Bank of Nova Scotia/The FRN	8.000%	27/01/2084	30,624,660	0.76
23,200,000	Bank of Nova Scotia/The FRN	8.625%	27/10/2082	24,223,004	0.60
101,937,000	Bank of Nova Scotia/The FRN (Perpetual)	4.900%	04/06/2025	100,502,196	2.48
13,216,000	Emera Inc FRN	6.750%	15/06/2076	13,102,000	0.33
2,710,000	Enbridge Inc FRN	5.500%	15/07/2077	2,573,508	0.06
10,500,000	Enbridge Inc FRN	5.750%	15/07/2080	9,975,877	0.25
73,500,000	Enbridge Inc FRN	6.000%	15/01/2077	71,967,834	1.78
3,100,000	Enbridge Inc FRN	8.250%	15/01/2084	3,235,036	0.08
4,345,000	Enbridge Inc FRN	8.500%	15/01/2084	4,732,209	0.12
72,302,000	Toronto-Dominion Bank/The FRN	8.125%	31/10/2082	76,014,563	1.88
29,500,000	Transcanada Trust FRN	5.500%	15/09/2079	27,232,748	0.67
6,000,000	Transcanada Trust FRN	5.600%	07/03/2082	5,482,269	0.14
1,400,000	Transcanada Trust FRN	5.625%	20/05/2075	1,367,761	0.03
<b>DENMARK 0.41% (30 September 2023: 1.69%)</b>					
<b>Corporate Bond</b>					
9,000,000	Danske Bank A/S FRN (Perpetual)	4.375%	18/05/2026	8,381,430	0.21
8,400,000	Danske Bank A/S FRN (Perpetual)	7.000%	26/06/2025	8,350,952	0.20
<b>FINLAND 2.35% (30 September 2023: 2.39%)</b>					
<b>Corporate Bond</b>					
5,600,000	Nordea Bank Abp '144A' FRN (Perpetual)	6.625%	26/03/2026	5,557,676	0.14
36,655,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	6.125%	23/09/2024	36,462,858	0.90
53,365,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	6.625%	26/03/2026	52,961,673	1.31
<b>FRANCE 5.79% (30 September 2023: 7.86%)</b>					
<b>Corporate Bond</b>					
9,628,000	AXA SA 'EMTN' FRN	5.125%	17/01/2047	9,525,558	0.24
5,000,000	BNP Paribas SA '144A' FRN (Perpetual)	8.000%	22/08/2031	5,122,180	0.13
5,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	7.000%	16/08/2028	4,966,029	0.12
52,200,000	BNP Paribas SA 'REGS' FRN (Perpetual)	7.375%	19/08/2025	52,448,159	1.30
30,300,000	BNP Paribas SA 'REGS' FRN (Perpetual)	7.750%	16/08/2029	31,101,889	0.77
12,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	8.000%	22/08/2031	12,293,232	0.30
2,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	8.500%	14/08/2028	2,095,774	0.05
11,050,000	BNP Paribas SA 'REGS' FRN (Perpetual)	9.250%	17/11/2027	11,889,314	0.29
18,700,000	Credit Agricole SA 'REGS' FRN (Perpetual)	6.875%	23/09/2024	18,700,804	0.46
44,783,000	Credit Agricole SA 'REGS' FRN (Perpetual)	8.125%	23/12/2025	45,765,539	1.14
4,300,000	Societe Generale SA 'REGS' FRN (Perpetual)	8.500%	25/03/2034	4,289,250	0.11
8,800,000	Societe Generale SA 'REGS' FRN (Perpetual)	9.375%	22/11/2027	9,135,896	0.23
24,700,000	Societe Generale SA 'REGS' FRN (Perpetual)	10.000%	14/11/2028	26,259,657	0.65
<b>GERMANY 2.07% (30 September 2023: 2.02%)</b>					
<b>Corporate Bond</b>					
6,600,000	Allianz SE '144A' FRN	6.350%	06/09/2053	6,943,603	0.17
8,000,000	Allianz SE 'REGS' FRN	6.350%	06/09/2053	8,416,488	0.21
3,000,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen '144A' FRN	5.875%	23/05/2042	3,049,773	0.08

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>GERMANY 2.07% (30 September 2023: 2.02%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
64,200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 'REGS' FRN	5.875%	23/05/2042	65,265,142	1.61
<b>ITALY 2.13% (30 September 2023: 2.65%)</b>					
<b>Corporate Bond</b>					
42,595,000	Intesa Sanpaolo SpA '144A' FRN (Perpetual)	7.700%	17/09/2025	42,499,630	1.05
7,146,000	UniCredit SpA '144A' FRN	5.459%	30/06/2035	6,714,896	0.16
2,291,000	UniCredit SpA '144A' FRN	7.296%	02/04/2034	2,359,659	0.06
34,564,000	UniCredit SpA FRN (Perpetual)	8.000%	03/06/2024	34,628,116	0.86
<b>JAPAN 5.78% (30 September 2023: 5.97%)</b>					
<b>Corporate Bond</b>					
34,603,000	Dai-ichi Life Insurance Co Ltd/The 'REGS' FRN (Perpetual)	5.100%	28/10/2024	34,375,247	0.85
2,494,000	Meiji Yasuda Life Insurance Co '144A' FRN	5.200%	20/10/2045	2,474,715	0.06
24,900,000	Meiji Yasuda Life Insurance Co 'REGS' FRN	5.200%	20/10/2045	24,707,461	0.61
14,000,000	Nippon Life Insurance Co '144A' FRN	2.750%	21/01/2051	11,707,700	0.29
77,821,000	Nippon Life Insurance Co 'REGS' FRN	2.750%	21/01/2051	65,078,924	1.61
4,000,000	Nippon Life Insurance Co 'REGS' FRN	4.700%	20/01/2046	3,921,872	0.10
43,400,000	Nippon Life Insurance Co 'REGS' FRN	5.100%	16/10/2044	43,163,284	1.07
7,000,000	Nippon Life Insurance Co 'REGS' FRN	6.250%	13/09/2053	7,331,348	0.18
47,416,000	Sumitomo Life Insurance Co 'REGS' FRN	3.375%	15/04/2081	41,092,506	1.01
<b>NETHERLANDS 3.55% (30 September 2023: 3.19%)</b>					
<b>Corporate Bond</b>					
12,000,000	ING Groep NV FRN (Perpetual)	4.875%	16/05/2029	10,337,160	0.26
37,843,000	ING Groep NV FRN (Perpetual)	5.750%	16/11/2026	36,063,792	0.89
41,500,000	ING Groep NV FRN (Perpetual)	6.500%	16/04/2025	41,015,874	1.01
13,900,000	ING Groep NV FRN (Perpetual)	6.750%	16/04/2024	13,904,309	0.34
32,500,000	ING Groep NV FRN (Perpetual)	7.500%	16/05/2028	32,320,795	0.80
10,000,000	ING Groep NV FRN (Perpetual)	8.000%	16/05/2030	10,159,000	0.25
<b>SPAIN 3.01% (30 September 2023: 2.32%)</b>					
<b>Corporate Bond</b>					
7,800,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	6.125%	16/11/2027	7,202,475	0.18
34,000,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	6.500%	05/03/2025	33,795,378	0.83
25,200,000	Banco Santander SA FRN (Perpetual)	4.750%	12/11/2026	21,993,499	0.55
10,000,000	Banco Santander SA FRN (Perpetual)	9.625%	21/05/2033	11,043,950	0.27
44,600,000	Banco Santander SA FRN (Perpetual)	9.625%	21/11/2028	47,706,033	1.18
<b>SWEDEN 2.00% (30 September 2023: 1.45%)</b>					
<b>Corporate Bond</b>					
26,600,000	Skandinaviska Enskilda Banken AB FRN (Perpetual)	5.125%	13/05/2025	26,007,219	0.64
12,000,000	Svenska Handelsbanken AB FRN (Perpetual)	4.375%	01/03/2027	11,135,844	0.28
13,000,000	Svenska Handelsbanken AB FRN (Perpetual)	4.750%	01/03/2031	11,103,482	0.28
2,000,000	Swedbank AB FRN (Perpetual)	4.000%	17/03/2029	1,637,500	0.04
800,000	Swedbank AB FRN (Perpetual)	5.625%	17/09/2024	796,815	0.02
8,000,000	Swedbank AB FRN (Perpetual)	7.625%	17/03/2028	7,979,248	0.20
22,000,000	Swedbank AB FRN (Perpetual)	7.750%	17/03/2030	21,862,324	0.54
<b>SWITZERLAND 9.03% (30 September 2023: 10.65%)</b>					
<b>Corporate Bond</b>					
63,597,000	Argentum Netherlands BV for Swiss Re Ltd FRN	5.625%	15/08/2052	62,984,879	1.56
56,710,000	Argentum Netherlands BV for Swiss Re Ltd FRN	5.750%	15/08/2050	56,335,147	1.39
3,700,000	Argentum Netherlands BV for Zurich Insurance Co Ltd FRN	5.125%	01/06/2048	3,628,313	0.09
12,600,000	Julius Baer Group Ltd FRN (Perpetual)	6.875%	09/06/2027	11,899,087	0.30
15,100,000	UBS Group AG FRN (Perpetual)	6.875%	07/08/2025	14,966,576	0.37
13,000,000	UBS Group AG FRN (Perpetual)	7.000%	19/02/2025	13,005,447	0.32
23,000,000	UBS Group AG 'REGS' FRN (Perpetual)	3.875%	02/06/2026	21,024,185	0.52
3,000,000	UBS Group AG 'REGS' FRN (Perpetual)	9.250%	13/11/2033	3,393,144	0.08
13,000,000	UBS Group AG 'REGS' FRN (Perpetual)	9.250%	13/11/2028	14,117,805	0.35
43,119,000	Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 'EMTN' FRN	4.250%	01/10/2045	41,937,669	1.04
126,400,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3.000%	19/04/2051	104,986,070	2.60
19,800,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3.500%	02/05/2052	16,634,178	0.41
<b>UNITED KINGDOM 11.18% (30 September 2023: 12.24%)</b>					
<b>Corporate Bond</b>					
24,550,000	Barclays Plc FRN (Perpetual)	7.125%	15/06/2025	30,570,948	0.76
4,900,000	Barclays Plc FRN (Perpetual)	8.000%	15/06/2024	4,899,388	0.12
10,600,000	Barclays Plc FRN (Perpetual)	9.250%	15/09/2028	13,849,100	0.34

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED KINGDOM 11.18% (30 September 2023: 12.24%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
29,400,000	Barclays Plc FRN (Perpetual)	9.625%	15/12/2029	31,244,233	0.77
10,784,000	BP Capital Markets Plc FRN (Perpetual)	4.375%	22/06/2025	10,594,981	0.26
17,325,000	BP Capital Markets Plc FRN (Perpetual)	4.875%	22/03/2030	16,617,998	0.41
2,750,000	HSBC Capital Funding Dollar 1 LP '144A' FRN (Perpetual)	10.176%	30/06/2030	3,465,289	0.08
59,639,000	HSBC Capital Funding Dollar 1 LP 'REGS' FRN (Perpetual)	10.176%	30/06/2030	75,151,402	1.86
31,700,000	HSBC Holdings Plc FRN (Perpetual)	6.000%	22/05/2027	30,616,843	0.76
4,000,000	Lloyds Banking Group Plc FRN	7.953%	15/11/2033	4,507,743	0.11
17,000,000	Lloyds Banking Group Plc FRN (Perpetual)	5.125%	27/12/2024	21,111,781	0.52
1,000,000	Lloyds Banking Group Plc FRN (Perpetual)	6.750%	27/06/2026	988,816	0.03
17,800,000	Lloyds Banking Group Plc FRN (Perpetual)	7.500%	27/06/2024	17,691,764	0.44
12,960,000	Lloyds Banking Group Plc FRN (Perpetual)	7.500%	27/09/2025	12,938,180	0.32
3,000,000	Lloyds Banking Group Plc FRN (Perpetual)	8.000%	27/09/2029	3,027,258	0.07
10,000,000	Lloyds Banking Group Plc FRN (Perpetual)	8.500%	27/03/2028	12,907,724	0.32
5,000,000	Lloyds Banking Group Plc FRN (Perpetual)	8.500%	27/09/2027	6,453,628	0.16
10,000,000	NatWest Group Plc FRN	3.032%	28/11/2035	8,369,523	0.21
5,000,000	NatWest Group Plc FRN (Perpetual)	4.600%	28/06/2031	3,902,816	0.10
15,000,000	NatWest Group Plc FRN (Perpetual)	5.125%	12/05/2027	17,518,404	0.43
5,000,000	NatWest Group Plc FRN (Perpetual)	6.000%	29/12/2025	4,894,935	0.12
14,900,000	NatWest Group Plc FRN (Perpetual)	8.000%	10/08/2025	14,991,516	0.37
23,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	4.300%	19/08/2028	18,976,923	0.47
12,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	4.750%	14/01/2031	9,998,995	0.25
9,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	6.000%	26/07/2025	8,898,162	0.22
20,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	7.750%	15/08/2027	20,303,460	0.50
12,000,000	Vodafone Group Plc FRN	3.250%	04/06/2081	11,240,231	0.28
14,393,000	Vodafone Group Plc FRN	4.125%	04/06/2081	12,430,565	0.31
4,782,000	Vodafone Group Plc FRN	6.250%	03/10/2078	4,777,156	0.12
18,400,000	Vodafone Group Plc FRN	7.000%	04/04/2079	19,039,252	0.47
<b>UNITED STATES 32.66% (30 September 2023: 32.48%)</b>					
<b>Corporate Bond</b>					
7,764,000	ACE Capital Trust II	9.700%	01/04/2030	9,166,752	0.23
15,046,000	Allstate Corp/The FRN	8.507%	15/08/2053	15,070,480	0.37
48,875,000	American Electric Power Co Inc FRN	3.875%	15/02/2062	44,105,958	1.09
2,194,000	American International Group Inc FRN	5.750%	01/04/2048	2,157,199	0.05
49,506,000	Aon Corp	8.205%	01/01/2027	53,411,140	1.32
18,883,000	Bank of America Corp	8.050%	15/06/2027	20,233,769	0.50
12,000,000	Bank of America Corp FRN	2.482%	21/09/2036	9,605,716	0.24
15,000,000	Bank of America Corp FRN	3.846%	08/03/2037	13,277,322	0.33
22,777,000	BNSF Funding Trust I FRN	6.613%	15/12/2055	22,708,769	0.56
10,000,000	Capital One Financial Corp FRN	2.359%	29/07/2032	7,711,990	0.19
19,388,000	Citigroup Capital III	7.625%	01/12/2036	20,380,642	0.50
3,100,000	Citigroup Inc	4.450%	29/09/2027	3,017,113	0.08
27,235,000	Citigroup Inc	6.000%	31/10/2033	28,110,313	0.70
8,000,000	Citigroup Inc	6.625%	15/06/2032	8,586,491	0.21
15,905,000	CMS Energy Corp FRN	3.750%	01/12/2050	13,047,315	0.32
6,705,000	CMS Energy Corp FRN	4.750%	01/06/2050	6,180,911	0.15
19,121,000	Corebridge Financial Inc FRN	6.875%	15/12/2052	19,165,520	0.47
30,000,000	Corestates Capital III '144A' FRN	6.139%	15/02/2027	29,496,070	0.73
7,126,000	Dominion Energy Inc FRN	5.750%	01/10/2054	7,117,322	0.17
33,500,000	Duke Energy Corp FRN	3.250%	15/01/2082	29,936,803	0.74
90,890,000	Enterprise Products Operating LLC FRN	5.250%	16/08/2077	86,473,290	2.14
14,529,000	First Maryland Capital I FRN	6.576%	15/01/2027	13,704,291	0.34
2,840,000	First Maryland Capital II FRN	6.418%	01/02/2027	2,662,415	0.07
7,429,000	Goldman Sachs Capital I	6.345%	15/02/2034	7,718,438	0.19
2,900,000	Huntington Capital II FRN	6.216%	15/06/2028	2,595,026	0.07
3,450,000	Huntington Capital Trust I FRN	6.274%	01/02/2027	3,225,600	0.08
13,000,000	Huntington National Bank/The 'BKNT' FRN	5.500%	06/05/2030	12,679,135	0.31
29,000,000	JPMorgan Chase & Co FRN	5.717%	14/09/2033	29,535,993	0.73
3,500,000	JPMorgan Chase & Co FRN	6.193%	01/08/2028	3,300,082	0.08
15,349,000	KeyCorp Capital I FRN	6.304%	01/07/2028	13,649,471	0.34
10,000,000	KeyCorp Capital III	7.750%	15/07/2029	10,039,058	0.25
17,007,000	Liberty Mutual Group Inc '144A'	7.800%	15/03/2037	17,745,206	0.44
28,000,000	Liberty Mutual Group Inc FRN	4.125%	15/12/2051	25,341,395	0.63
43,577,000	Liberty Mutual Group Inc 'REGS'	7.800%	15/03/2037	45,468,503	1.12
265,000	Liberty Mutual Group Inc 'REGS' FRN	4.125%	15/12/2051	239,838	0.01
2,200,000	Liberty Mutual Group Inc 'REGS' FRN	10.750%	15/06/2058	2,619,388	0.06
20,374,000	MetLife Capital Trust IV '144A'	7.875%	15/12/2037	21,884,263	0.54

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED STATES 32.66% (30 September 2023: 32.48%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
1,120,000	MetLife Inc	6.400%	15/12/2036	1,148,903	0.03
48,639,000	MetLife Inc	10.750%	01/08/2039	66,161,978	1.64
48,436,000	MetLife Inc '144A'	9.250%	08/04/2038	56,836,498	1.41
5,800,000	Morgan Stanley FRN	5.948%	19/01/2038	5,791,675	0.14
15,084,000	Nationwide Financial Services Inc	6.750%	15/05/2037	15,290,470	0.38
18,000,000	NextEra Energy Capital Holdings Inc FRN	3.800%	15/03/2082	16,424,328	0.41
13,050,000	NextEra Energy Capital Holdings Inc FRN	5.650%	01/05/2079	12,544,110	0.31
3,500,000	NextEra Energy Capital Holdings Inc FRN	6.700%	01/09/2054	3,520,716	0.09
7,659,000	NextEra Energy Capital Holdings Inc FRN	7.631%	01/10/2066	7,322,590	0.18
10,000,000	NextEra Energy Capital Holdings Inc FRN	7.716%	15/06/2067	9,596,517	0.24
57,903,000	Prudential Financial Inc FRN	3.700%	01/10/2050	50,644,268	1.25
13,800,000	Prudential Financial Inc FRN	5.125%	01/03/2052	12,972,153	0.32
18,357,000	Prudential Financial Inc FRN	5.375%	15/05/2045	18,191,950	0.45
28,000,000	Prudential Financial Inc FRN	6.000%	01/09/2052	27,890,305	0.69
8,550,000	Prudential Financial Inc FRN	6.500%	15/03/2054	8,712,697	0.22
10,800,000	Prudential Financial Inc FRN	6.750%	01/03/2053	11,260,706	0.28
1,600,000	Southern Co/The FRN	3.750%	15/09/2051	1,496,719	0.04
2,800,000	Southern Co/The FRN	4.000%	15/01/2051	2,694,571	0.07
19,008,000	Stanley Black & Decker Inc FRN	4.000%	15/03/2060	16,770,642	0.42
9,751,000	State Street Corp FRN	6.129%	15/05/2028	9,107,212	0.22
39,688,000	State Street Corp FRN	6.591%	15/06/2047	33,889,796	0.84
34,985,000	Truist Financial Corp FRN	6.239%	15/05/2027	33,267,355	0.82
23,829,000	Truist Financial Corp FRN	6.241%	15/03/2028	22,487,448	0.56
3,000,000	Truist Financial Corp FRN	6.544%	01/04/2027	2,851,724	0.07
4,500,000	Truist Financial Corp 'MTN' FRN	4.916%	28/07/2033	4,197,396	0.11
1,800,000	USF&G Capital III '144A'	8.312%	01/07/2046	2,017,200	0.05
32,668,000	Voya Financial Inc FRN	4.700%	23/01/2048	27,832,826	0.69
2,000,000	Wells Fargo & Co	7.950%	15/11/2029	2,237,011	0.06
30,000,000	Wells Fargo & Co FRN	6.076%	15/01/2027	29,238,647	0.72
12,491,000	Wells Fargo & Co FRN	6.576%	15/04/2027	12,250,546	0.30
<b>Preferred Security</b>					
306,251	Affiliated Managers Group Inc - Preferred Stock	4.200%	30/09/2061	5,386,955	0.13
252,413	Affiliated Managers Group Inc - Preferred Stock	4.750%	30/09/2060	4,846,330	0.12
34,489	Affiliated Managers Group Inc - Preferred Stock	5.875%	30/03/2059	817,389	0.02
820,700	Affiliated Managers Group Inc - Preferred Stock	6.750%	30/03/2064	21,014,024	0.52
547,500	American Financial Group Inc/OH - Preferred Stock	4.500%	15/09/2060	11,853,375	0.29
1,967	American Financial Group Inc/OH - Preferred Stock	5.125%	15/12/2059	44,985	0.00
201,650	American Financial Group Inc/OH - Preferred Stock	5.625%	01/06/2060	5,004,953	0.13
3,160	American Financial Group Inc/OH - Preferred Stock	5.875%	30/03/2059	77,767	0.00
397,289	Arch Capital Group Ltd - Preferred Stock (Perpetual)	4.550%	11/06/2026	8,219,909	0.20
172,262	Arch Capital Group Ltd - Preferred Stock (Perpetual)	5.450%	02/05/2024	4,070,551	0.10
103,836	Assurant Inc - Preferred Stock	5.250%	15/01/2061	2,367,461	0.06
160,132	AT&T Inc - Preferred Stock	5.350%	01/11/2066	3,763,102	0.09
24,353	AT&T Inc - Preferred Stock	5.625%	01/08/2067	594,944	0.02
3,798	Bank of America Corp - Preferred Stock	6.450%	15/12/2066	96,203	0.00
19,818	CMS Energy Corp - Preferred Stock	5.875%	01/03/2079	490,892	0.01
2,448	CMS Energy Corp - Preferred Stock	5.875%	15/10/2078	59,266	0.00
206,603	DTE Energy Co - Preferred Stock	4.375%	01/12/2081	4,206,437	0.10
377,573	DTE Energy Co - Preferred Stock	5.250%	01/12/2077	9,344,932	0.23
20,041	Duke Energy Corp - Preferred Stock	5.625%	15/09/2078	492,207	0.01
43,934	Entergy Arkansas LLC - Preferred Stock	4.875%	01/09/2066	994,227	0.03
566,218	Entergy Louisiana LLC - Preferred Stock	4.875%	01/09/2066	12,807,851	0.32
454,746	Georgia Power Co - Preferred Stock	5.000%	01/10/2077	11,234,500	0.28
363,803	Globe Life Inc - Preferred Stock	4.250%	15/06/2061	7,556,188	0.19
121,863	NextEra Energy Capital Holdings Inc - Preferred Stock	5.650%	01/03/2079	3,002,704	0.08
9,150	Prudential Financial Inc - Preferred Stock	4.125%	01/09/2060	185,562	0.00
139,829	Prudential Financial Inc - Preferred Stock	5.950%	01/09/2062	3,586,614	0.09
62,528	Reinsurance Group of America Inc - Preferred Stock FRN	7.125%	15/10/2052	1,618,850	0.04
33,160	Southern Co/The - Preferred Stock	4.950%	30/01/2080	762,348	0.02
84,292	Southern Co/The - Preferred Stock	5.250%	01/12/2077	2,055,882	0.05
192,052	Stifel Financial Corp - Preferred Stock	5.200%	15/10/2047	4,521,864	0.11
75,000	W R Berkley Corp - Preferred Stock	4.125%	30/03/2061	1,461,750	0.03
31,404	W R Berkley Corp - Preferred Stock	5.100%	30/12/2059	711,615	0.02
<b>Total Value of Transferable Securities at Market Prices</b>				<b>3,731,803,493</b>	<b>92.33</b>

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
<b>UNLISTED 4.50% (30 September 2023: 0.00%)</b>						
<b>IRELAND 4.50% (30 September 2023: 0.00%)</b>						
<b>OPEN ENDED FUND</b>						
90,000	Principal Capital Securities Fund*			90,280,800	2.24	
90,000	Principal High Grade Capital Securities*			91,368,970	2.26	
<b>Total Value of Unlisted at Market Prices</b>				<b>181,649,770</b>	<b>4.50</b>	
<b>Total Value of Transferable Securities at Market Prices (Cost: USD4,112,700,959)</b>				<b>3,913,453,263</b>	<b>96.83</b>	
Interest Receivable on Transferable Securities				48,785,872	1.21	
<b>Total Value of Transferable Securities</b>				<b>3,962,239,135</b>	<b>98.04</b>	
<b>Open Forward Foreign Currency Exchange Contracts (0.11%) (30 September 2023: (0.11%))</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	AUD	10,505,711	USD	(6,868,960)	(10,523)	(0.00)
24/04/2024	AUD	2,172,695	USD	(1,420,576)	(2,176)	(0.00)
24/04/2024	AUD	219,720	USD	(144,501)	(1,062)	(0.00)
24/04/2024	BRL	5,064,504	USD	(1,004,823)	4,636	0.00
24/04/2024	CHF	30,897,190	USD	(34,912,374)	(521,215)	(0.02)
24/04/2024	CHF	23,639,482	USD	(26,711,505)	(398,783)	(0.01)
24/04/2024	CHF	2,995,746	USD	(3,385,052)	(50,536)	(0.00)
24/04/2024	CHF	1,333,180	USD	(1,506,431)	(22,490)	(0.00)
24/04/2024	CHF	1,019,202	USD	(1,151,651)	(17,193)	(0.00)
24/04/2024	CHF	166,428	USD	(188,047)	(2,799)	(0.00)
24/04/2024	CHF	61,349	USD	(68,532)	(246)	(0.00)
24/04/2024	CHF	49,573	USD	(55,356)	(177)	(0.00)
24/04/2024	CHF	29,513	USD	(32,968)	(118)	(0.00)
24/04/2024	CHF	1,169	USD	(1,304)	(3)	(0.00)
24/04/2024	CHF	12,100	USD	(13,435)	34	0.00
24/04/2024	CHF	635,583	USD	(706,216)	1,241	0.00
24/04/2024	EUR	173,020,877	USD	(188,164,838)	(1,128,896)	(0.03)
24/04/2024	EUR	49,484,703	USD	(53,815,940)	(322,869)	(0.01)
24/04/2024	EUR	41,401,529	USD	(45,025,271)	(270,129)	(0.01)
24/04/2024	EUR	16,713,427	USD	(18,176,299)	(109,049)	(0.00)
24/04/2024	EUR	3,572,760	USD	(3,885,319)	(23,157)	(0.00)
24/04/2024	EUR	2,435,215	USD	(2,648,361)	(15,889)	(0.00)
24/04/2024	EUR	846,989	USD	(921,124)	(5,526)	(0.00)
24/04/2024	EUR	1,094,008	USD	(1,184,759)	(2,134)	(0.00)
24/04/2024	EUR	174,826	USD	(190,090)	(1,103)	(0.00)
24/04/2024	EUR	263,198	USD	(285,553)	(1,035)	(0.00)
24/04/2024	EUR	99,631	USD	(107,979)	(278)	(0.00)
24/04/2024	EUR	133,418	USD	(144,484)	(260)	(0.00)
24/04/2024	EUR	40,000	USD	(43,467)	(227)	(0.00)
24/04/2024	EUR	77,095	USD	(83,490)	(150)	(0.00)
24/04/2024	EUR	4,308	USD	(4,696)	(40)	(0.00)
24/04/2024	EUR	18,088	USD	(19,588)	(35)	(0.00)
24/04/2024	EUR	4,437	USD	(4,814)	(18)	(0.00)
24/04/2024	EUR	6,519	USD	(7,060)	(13)	(0.00)
24/04/2024	GBP	104,676,185	USD	(133,134,418)	(885,414)	(0.02)
24/04/2024	GBP	13,188,405	USD	(16,773,927)	(111,555)	(0.00)
24/04/2024	GBP	715,730	USD	(910,315)	(6,054)	(0.00)
24/04/2024	GBP	202,516	USD	(257,451)	(1,591)	(0.00)
24/04/2024	GBP	33,493	USD	(42,677)	(361)	(0.00)
24/04/2024	GBP	41,790	USD	(53,151)	(354)	(0.00)
24/04/2024	GBP	88,444	USD	(111,849)	(108)	(0.00)
24/04/2024	GBP	23,685	USD	(29,914)	10	0.00
24/04/2024	GBP	32,127	USD	(40,580)	10	0.00
24/04/2024	JPY	19,247,229,184	USD	(128,323,724)	(702,585)	(0.02)
24/04/2024	JPY	6,207,283,086	USD	(41,384,746)	(226,585)	(0.01)
24/04/2024	JPY	188,022,307	USD	(1,253,569)	(6,863)	(0.00)
24/04/2024	SGD	19,038,530	USD	(14,209,819)	(87,934)	(0.00)
24/04/2024	SGD	3,752,089	USD	(2,800,453)	(17,330)	(0.00)
24/04/2024	SGD	2,919,322	USD	(2,178,899)	(13,484)	(0.00)
24/04/2024	SGD	1,973,384	USD	(1,472,878)	(9,115)	(0.00)
24/04/2024	SGD	40,556	USD	(30,227)	(144)	(0.00)
24/04/2024	SGD	2,862	USD	(2,132)	(9)	(0.00)
24/04/2024	SGD	7,762	USD	(5,763)	(5)	(0.00)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND (continued)						
Nominal	Security		Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>Open Forward Foreign Currency Exchange Contracts (0.11%) (30 September 2023: (0.11%)) (continued)</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	SGD	2,084	USD	(1,550)	(4)	(0.00)
24/04/2024	SGD	1,084	USD	(808)	(4)	(0.00)
24/04/2024	SGD	74	USD	(55)	(0)	(0.00)
24/04/2024	USD	121,234	GBP	(96,185)	(287)	(0.00)
24/04/2024	USD	12,303	CHF	(11,117)	(71)	(0.00)
24/04/2024	USD	17,316	CHF	(15,596)	(43)	(0.00)
24/04/2024	USD	14	SGD	(18)	0	0.00
24/04/2024	USD	14	SGD	(19)	0	0.00
24/04/2024	USD	50	SGD	(67)	0	0.00
24/04/2024	USD	742	EUR	(682)	4	0.00
24/04/2024	USD	44,696	JPY	(6,740,000)	5	0.00
24/04/2024	USD	3,151	EUR	(2,900)	17	0.00
24/04/2024	USD	24,768	EUR	(22,870)	45	0.00
24/04/2024	USD	16,582	EUR	(15,250)	96	0.00
24/04/2024	USD	44,370	EUR	(40,940)	114	0.00
24/04/2024	USD	12,244	CHF	(10,779)	245	0.00
24/04/2024	USD	95,376	SGD	(128,236)	256	0.00
24/04/2024	USD	237,413	EUR	(219,257)	396	0.00
24/04/2024	USD	72,911	GBP	(57,349)	456	0.00
24/04/2024	USD	56,892	EUR	(52,181)	484	0.00
24/04/2024	USD	125,000	BRL	(624,705)	484	0.00
24/04/2024	USD	183,128	GBP	(144,541)	514	0.00
24/04/2024	USD	119,064	EUR	(109,504)	691	0.00
24/04/2024	USD	72,254	CHF	(63,947)	1,075	0.00
24/04/2024	USD	991,364	EUR	(911,723)	5,790	0.00
24/04/2024	USD	2,122,411	EUR	(1,951,984)	12,312	0.00
24/04/2024	USD	102,943,078	GBP	(80,939,575)	683,160	0.02
Unrealised Gain on Forward Foreign Currency Exchange Contracts					712,075	0.02
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(4,978,029)	(0.13)
<b>Net Unrealised Loss on Forward Foreign Currency Exchange Contracts</b>					<b>(4,265,954)</b>	<b>(0.11)</b>
<b>Open Spot Currency Contracts 0.00% (30 September 2023: 0.00%)</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
02/04/2024	CHF	15,596	USD	(17,274)	41	0.00
02/04/2024	EUR	40,940	USD	(44,332)	(116)	(0.00)
02/04/2024	HKD	52	USD	(7)	0	0.00
02/04/2024	SGD	19	USD	(14)	(0)	(0.00)
02/04/2024	USD	13,402	CHF	(12,100)	(32)	(0.00)
02/04/2024	USD	29,910	GBP	(23,685)	(10)	(0.00)
02/04/2024	USD	47	HKD	(365)	(0)	(0.00)
02/04/2024	USD	107,885	EUR	(99,631)	282	0.00
03/04/2024	CHF	11,117	USD	(12,275)	68	0.00
03/04/2024	EUR	22,870	USD	(24,747)	(46)	(0.00)
03/04/2024	USD	40,575	GBP	(32,127)	(10)	(0.00)
03/04/2024	USD	1,263	HKD	(9,897)	(2)	(0.00)
03/04/2024	USD	5,757	SGD	(7,762)	6	0.00
03/04/2024	USD	7,054	EUR	(6,519)	13	0.00
03/04/2024	USD	83,421	EUR	(77,095)	156	0.00
03/04/2024	USD	144,364	EUR	(133,417)	270	0.00
Unrealised Gain on Open Spot Currency Contracts					836	0.00
Unrealised Loss on Open Spot Currency Contracts					(216)	(0.00)
<b>Net Unrealised Gain on Open Spot Currency Contracts</b>					<b>620</b>	<b>0.00</b>
Cash at Bank					133,058,574	3.29
Net Current Liabilities					(49,402,454)	(1.22)
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>					<b>4,041,629,921</b>	<b>100.00</b>



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PREFERRED SECURITIES FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>Analysis of Total Assets</b>					<b>% Total Assets</b>
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market					95.42
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market					0.00
Financial Derivative instruments dealt in or on a regulated market					0.02
Other Assets					4.56
<b>Total Assets</b>					<b>100.00</b>

Except where stated above all securities are transferable securities admitted to an official stock exchange listing.

The counterparties for the forward foreign currency exchange contracts are JPMorgan Chase & Co and The Bank of New York Mellon.

The counterparty for the open spot currency contracts is JPMorgan Chase & Co.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

\*Cross umbrella holding, see further information in Note 2.

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 95.45% (30 September 2023: 96.21%)</b>					
<b>AUSTRIA 0.44% (30 September 2023: 0.79%)</b>					
<b>Corporate Bond</b>					
840,000	ams-OSRAM AG 'REGS'	10.500%	30/03/2029	901,499	0.44
<b>BELGIUM 0.35% (30 September 2023: 0.30%)</b>					
<b>Corporate Bond</b>					
100,000	Azelis Finance NV 'REGS'	5.750%	15/03/2028	111,440	0.05
580,000	Sarens Finance Co NV	5.750%	21/02/2027	606,657	0.30
<b>BURKINA FASO 0.29% (30 September 2023: 0.20%)</b>					
<b>Corporate Bond</b>					
641,000	IAMGOLD Corp '144A'	5.750%	15/10/2028	588,954	0.29
<b>CANADA 5.77% (30 September 2023: 5.91%)</b>					
<b>Corporate Bond</b>					
475,000	Bombardier Inc '144A'	7.125%	15/06/2026	482,399	0.23
870,000	Bombardier Inc '144A'	7.500%	01/02/2029	896,538	0.44
70,000	Bombardier Inc '144A'	8.750%	15/11/2030	74,842	0.04
880,000	Cascades Inc/Cascades USA Inc '144A'	5.375%	15/01/2028	846,178	0.41
820,000	Doman Building Materials Group Ltd 'REGS'	5.250%	15/05/2026	582,734	0.28
1,035,000	Enerflex Ltd '144A'	9.000%	15/10/2027	1,062,313	0.52
835,000	Garda World Security Corp '144A'	6.000%	01/06/2029	747,135	0.36
459,000	Garda World Security Corp '144A'	9.500%	01/11/2027	462,068	0.23
115,000	Hudbay Minerals Inc '144A'	4.500%	01/04/2026	111,496	0.05
999,000	Hudbay Minerals Inc '144A'	6.125%	01/04/2029	988,768	0.48
680,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A'	5.000%	31/12/2026	667,450	0.32
330,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A'	7.000%	31/12/2027	327,998	0.16
528,000	MEG Energy Corp '144A'	7.125%	01/02/2027	536,211	0.26
889,000	New Gold Inc '144A'	7.500%	15/07/2027	891,911	0.43
355,000	NOVA Chemicals Corp '144A'	9.000%	15/02/2030	366,658	0.18
490,000	Open Text Corp '144A'	3.875%	15/02/2028	454,399	0.22
1,210,000	Open Text Corp '144A'	3.875%	01/12/2029	1,079,935	0.53
1,287,000	Taseko Mines Ltd '144A'	7.000%	15/02/2026	1,293,463	0.63
<b>CAYMAN ISLANDS 0.54% (30 September 2023: 0.50%)</b>					
<b>Corporate Bond</b>					
1,170,918	Global Aircraft Leasing Co Ltd '144A'	6.500%	15/09/2024	1,108,834	0.54
<b>CHINA 0.76% (30 September 2023: 0.76%)</b>					
<b>Corporate Bond</b>					
800,000	Eagle Intermediate Global Holding BV/Eagle US Finance LLC '144A'	7.500%	01/05/2025	511,998	0.25
1,025,000	TI Automotive Finance Plc 'REGS'	3.750%	15/04/2029	1,041,765	0.51
<b>CZECH REPUBLIC 0.66% (30 September 2023: 0.23%)</b>					
<b>Corporate Bond</b>					
1,190,000	Allwyn Entertainment Financing UK Plc 'REGS'	7.250%	30/04/2030	1,354,382	0.66
<b>FRANCE 2.11% (30 September 2023: 2.00%)</b>					
<b>Corporate Bond</b>					
515,000	Altice France SA/France	11.500%	01/02/2027	479,594	0.23
220,000	Altice France SA/France '144A'	5.500%	15/10/2029	149,233	0.07
230,000	Altice France SA/France 'REGS'	2.500%	15/01/2025	223,242	0.11
265,000	Altice France SA/France 'REGS'	3.375%	15/01/2028	206,792	0.10
650,000	Forvia SE	5.500%	15/06/2031	721,339	0.35
359,000	IPD 3 BV 'REGS'	8.000%	15/06/2028	411,890	0.20
1,365,000	Novafives SAS 'REGS'	5.000%	15/06/2025	1,465,903	0.71
615,000	Rexel SA	5.250%	15/09/2030	689,409	0.34
<b>GERMANY 1.98% (30 September 2023: 2.56%)</b>					
<b>Corporate Bond</b>					
625,000	Gruenthal GmbH 'REGS'	3.625%	15/11/2026	662,519	0.33
275,000	Gruenthal GmbH 'REGS'	4.125%	15/05/2028	288,097	0.14
435,000	Gruenthal GmbH 'REGS'	6.750%	15/05/2030	497,987	0.24
520,000	Mercer International Inc	5.125%	01/02/2029	457,761	0.22
75,000	Mercer International Inc '144A'	12.875%	01/10/2028	82,010	0.04
795,000	Sudzucker International Finance BV FRN (Perpetual)	7.002%	30/06/2024	840,481	0.41
175,840	Techem Verwaltungsgesellschaft 674 mbH 'REGS'	6.000%	30/07/2026	189,972	0.09
345,000	Techem Verwaltungsgesellschaft 675 mbH 'REGS'	2.000%	15/07/2025	366,373	0.18
500,000	ZF Finance GmbH 'EMTN'	3.750%	21/09/2028	522,767	0.25
150,000	ZF North America Capital Inc '144A'	6.875%	14/04/2028	155,726	0.08

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>IRELAND 0.51% (30 September 2023: 0.48%)</b>				
	<b>Corporate Bond</b>				
1,060,000	AerCap Holdings NV FRN	5.875%	10/10/2079	1,053,331	0.51
	<b>ITALY 2.24% (30 September 2023: 1.84%)</b>				
	<b>Corporate Bond</b>				
545,000	Bormioli Pharma Spa 'REGS' FRN	9.401%	15/05/2028	594,137	0.29
890,000	Guala Closures SpA 'REGS' FRN	7.940%	29/06/2029	969,666	0.47
665,000	IMA Industria Macchine Automatiche SpA 'REGS'	3.750%	15/01/2028	680,445	0.33
670,000	Itelyum Regeneration Spa 'REGS'	4.625%	01/10/2026	713,666	0.35
485,000	Rossini Sarl 'REGS'	6.750%	30/10/2025	525,083	0.25
125,000	Telecom Italia Capital SA	6.375%	15/11/2033	118,188	0.06
1,010,000	Telecom Italia SpA/Milano '144A'	5.303%	30/05/2024	1,006,490	0.49
	<b>JAPAN 0.00% (30 September 2023: 0.47%)</b>				
	<b>JERSEY 0.27% (30 September 2023: 0.26%)</b>				
	<b>Corporate Bond</b>				
639,625	Linx Capital Ltd 'REGS'	15.200%	01/04/2025	566,464	0.27
	<b>LUXEMBOURG 1.90% (30 September 2023: 1.67%)</b>				
	<b>Corporate Bond</b>				
230,000	Albion Financing 1 SARL / Aggreko Holdings Inc '144A'	6.125%	15/10/2026	228,236	0.11
745,000	Albion Financing 2 Sarl '144A'	8.750%	15/04/2027	746,154	0.36
545,000	Altice Financing SA '144A'	5.000%	15/01/2028	448,726	0.22
695,000	Altice Finco SA 'REGS'	4.750%	15/01/2028	517,438	0.25
600,000	Kleopatra Finco Sarl 'REGS'	4.250%	01/03/2026	552,821	0.27
469,688	Mangrove Luxco III Sarl 'REGS'	7.775%	09/10/2025	501,186	0.24
855,000	Matterhorn Telecom SA 'REGS'	4.000%	15/11/2027	917,258	0.45
	<b>MACAU 0.85% (30 September 2023: 0.68%)</b>				
	<b>Corporate Bond</b>				
865,000	Sands China Ltd	3.250%	08/08/2031	725,048	0.35
1,080,000	Wynn Macau Ltd '144A'	5.625%	26/08/2028	1,026,702	0.50
	<b>MEXICO 0.15% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
285,000	Borr IHC Ltd / Borr Finance LLC '144A'	10.000%	15/11/2028	297,336	0.15
	<b>NETHERLANDS 2.53% (30 September 2023: 2.89%)</b>				
	<b>Corporate Bond</b>				
505,000	Q-Park Holding I BV 'REGS'	2.000%	01/03/2027	513,506	0.25
705,000	Sunrise HoldCo IV BV '144A'	5.500%	15/01/2028	677,381	0.33
810,000	Sunrise HoldCo IV BV 'REGS'	3.875%	15/06/2029	833,348	0.41
330,000	TMNL Holding BV 'REGS'	3.750%	15/01/2029	335,683	0.16
865,000	VZ Vendor Financing II BV 'REGS'	2.875%	15/01/2029	809,319	0.39
840,000	Wp/ap Telecom Holdings III BV 'REGS'	5.500%	15/01/2030	842,013	0.41
1,085,000	Ziggo Bond Co BV 'REGS'	3.375%	28/02/2030	1,003,111	0.49
200,000	Ziggo BV '144A'	4.875%	15/01/2030	179,626	0.09
	<b>NORWAY 0.30% (30 September 2023: 0.28%)</b>				
	<b>Corporate Bond</b>				
600,000	SFL Corp Ltd	8.875%	01/02/2027	617,400	0.30
	<b>SLOVENIA 0.59% (30 September 2023: 0.43%)</b>				
	<b>Corporate Bond</b>				
384,602	Summer BidCo BV 'REGS'	10.000%	15/02/2029	422,545	0.20
770,000	United Group BV 'REGS'	4.000%	15/11/2027	794,944	0.39
	<b>SWEDEN 0.72% (30 September 2023: 0.64%)</b>				
	<b>Corporate Bond</b>				
530,000	Verisure Holding AB 'REGS'	3.250%	15/02/2027	549,628	0.27
300,000	Verisure Holding AB 'REGS'	7.125%	01/02/2028	338,782	0.16
570,000	Verisure Midholding AB 'REGS'	5.250%	15/02/2029	596,351	0.29
	<b>SWITZERLAND 0.84% (30 September 2023: 0.74%)</b>				
	<b>Corporate Bond</b>				
1,635,000	Consolidated Energy Finance SA '144A'	5.625%	15/10/2028	1,370,534	0.67
335,000	Consolidated Energy Finance SA '144A'	12.000%	15/02/2031	350,469	0.17
	<b>UNITED KINGDOM 7.94% (30 September 2023: 7.47%)</b>				
	<b>Corporate Bond</b>				
955,000	180 Medical Inc '144A'	3.875%	15/10/2029	862,505	0.42
1,290,000	888 Acquisitions Ltd 'REGS'	7.558%	15/07/2027	1,354,046	0.66
710,000	Barclays Plc FRN (Perpetual)	8.000%	15/03/2029	710,410	0.35

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED KINGDOM 7.94% (30 September 2023: 7.47%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
755,000	CPUK Finance Ltd	4.500%	28/08/2027	874,589	0.43
450,000	CPUK Finance Ltd 'REGS'	4.875%	28/08/2025	559,125	0.27
790,000	Iceland Bondco Plc 'REGS'	10.875%	15/12/2027	1,054,846	0.51
205,000	Jaguar Land Rover Automotive Plc '144A'	7.750%	15/10/2025	207,370	0.10
400,000	Jaguar Land Rover Automotive Plc 'REGS'	4.500%	15/01/2026	433,852	0.21
1,035,000	Jaguar Land Rover Automotive Plc 'REGS'	6.875%	15/11/2026	1,184,828	0.58
525,000	Macquarie Airfinance Holdings Ltd '144A'	8.125%	30/03/2029	555,662	0.27
705,000	Macquarie Airfinance Holdings Ltd '144A'	8.375%	01/05/2028	747,898	0.36
1,010,000	Motion Finco Sarl 'REGS'	7.375%	15/06/2030	1,141,564	0.55
895,000	Pinewood Finance Co Ltd 'REGS'	3.250%	30/09/2025	1,113,789	0.54
970,000	Pinewood Finco Plc 'REGS'	6.000%	27/03/2030	1,228,416	0.60
1,320,000	Punch Finance Plc 'REGS'	6.125%	30/06/2026	1,620,008	0.79
645,000	Virgin Media Finance Plc 'REGS'	3.750%	15/07/2030	600,597	0.29
685,000	Virgin Media Secured Finance Plc 'REGS'	4.125%	15/08/2030	733,438	0.36
390,000	Virgin Media Vendor Financing Notes III DAC 'REGS'	4.875%	15/07/2028	443,406	0.22
854,000	Voyage Care BondCo Plc 'REGS'	5.875%	15/02/2027	895,093	0.43
<b>UNITED STATES 62.91% (30 September 2023: 64.18%)</b>					
<b>Corporate Bond</b>					
850,000	Academy Ltd '144A'	6.000%	15/11/2027	840,388	0.41
790,000	Acadia Healthcare Co Inc '144A'	5.000%	15/04/2029	752,206	0.37
640,000	ACCO Brands Corp '144A'	4.250%	15/03/2029	576,693	0.28
1,015,000	Acrisure LLC / Acrisure Finance Inc '144A'	4.250%	15/02/2029	917,306	0.45
490,000	Adams Homes Inc '144A'	9.250%	15/10/2028	510,065	0.25
1,115,000	AdaptHealth LLC '144A'	5.125%	01/03/2030	973,165	0.47
460,000	ADT Security Corp/The '144A'	4.125%	01/08/2029	421,880	0.21
1,365,000	Aethon United BR LP / Aethon United Finance Corp '144A'	8.250%	15/02/2026	1,381,809	0.67
335,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	3.500%	15/03/2029	301,128	0.15
555,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	4.625%	15/01/2027	537,729	0.26
800,000	AMC Networks Inc	4.750%	01/08/2025	800,136	0.39
750,000	AMC Networks Inc '144A'	10.250%	15/01/2029	755,156	0.37
1,293,175	American Airlines 2021-1 Class B Pass Through Trust	3.950%	11/07/2030	1,192,737	0.58
25,000	American Airlines Inc '144A'	8.500%	15/05/2029	26,417	0.01
658,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A'	5.750%	20/04/2029	647,847	0.31
113,000	American Axle & Manufacturing Inc	6.250%	15/03/2026	112,400	0.05
480,000	American Axle & Manufacturing Inc	6.875%	01/07/2028	478,836	0.23
870,000	AmeriTex HoldCo Intermediate LLC '144A'	10.250%	15/10/2028	935,168	0.45
995,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A'	5.375%	15/06/2029	957,721	0.46
80,000	Apache Corp	5.100%	01/09/2040	68,689	0.03
350,000	Apache Corp	5.250%	01/02/2042	295,622	0.15
900,000	Archrock Partners LP / Archrock Partners Finance Corp '144A'	6.250%	01/04/2028	890,797	0.43
825,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A'	7.000%	01/11/2026	828,188	0.40
250,000	B&G Foods Inc	5.250%	15/09/2027	233,880	0.11
570,000	B&G Foods Inc '144A'	8.000%	15/09/2028	594,249	0.29
325,000	Bath & Body Works Inc	5.250%	01/02/2028	318,517	0.16
1,140,000	Bath & Body Works Inc '144A'	6.625%	01/10/2030	1,165,796	0.57
435,000	Bausch Health Cos Inc '144A'	5.500%	01/11/2025	411,075	0.20
1,245,000	Bausch Health Cos Inc '144A'	6.125%	01/02/2027	776,936	0.38
630,000	BellRing Brands Inc '144A'	7.000%	15/03/2030	649,640	0.32
1,110,000	Boyer USA Inc '144A'	4.750%	15/05/2029	1,029,350	0.50
500,000	Buckeye Partners LP	3.950%	01/12/2026	478,465	0.23
185,000	Builders FirstSource Inc '144A'	4.250%	01/02/2032	166,064	0.08
1,475,000	Caesars Entertainment Inc '144A'	6.500%	15/02/2032	1,489,663	0.73
165,000	Carnival Corp '144A'	4.000%	01/08/2028	153,784	0.07
638,000	Carnival Corp '144A'	5.750%	01/03/2027	632,005	0.31
190,000	Carnival Corp '144A'	7.000%	15/08/2029	198,371	0.10
910,000	Carnival Holdings Bermuda Ltd '144A'	10.375%	01/05/2028	993,457	0.48
870,000	CCM Merger Inc '144A'	6.375%	01/05/2026	870,250	0.42
560,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4.250%	01/02/2031	457,909	0.22
1,300,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4.500%	15/08/2030	1,094,833	0.53
510,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4.750%	01/02/2032	416,746	0.20
745,000	Century Communities Inc '144A'	3.875%	15/08/2029	671,585	0.32
905,000	Chobani LLC / Chobani Finance Corp Inc '144A'	4.625%	15/11/2028	845,536	0.41
1,110,000	CHS/Community Health Systems Inc '144A'	6.000%	15/01/2029	970,455	0.47
990,000	Churchill Downs Inc '144A'	5.750%	01/04/2030	958,425	0.47
1,094,000	Cinemark USA Inc '144A'	5.250%	15/07/2028	1,036,662	0.50
935,000	Civitas Resources Inc '144A'	8.625%	01/11/2030	1,004,651	0.49

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED STATES 62.91% (30 September 2023: 64.18%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
300,000	Clearway Energy Operating LLC '144A'	3.750%	15/01/2032	252,359	0.12
325,000	Clearway Energy Operating LLC '144A'	3.750%	15/02/2031	279,223	0.13
830,000	Cleveland-Cliffs Inc '144A'	4.625%	01/03/2029	775,039	0.38
245,000	Cleveland-Cliffs Inc '144A'	7.000%	15/03/2032	248,755	0.12
280,000	Cloud Software Group Inc '144A'	6.500%	31/03/2029	266,034	0.13
185,000	Clydesdale Acquisition Holdings Inc '144A'	6.625%	15/04/2029	185,274	0.09
575,000	Clydesdale Acquisition Holdings Inc '144A'	8.750%	15/04/2030	565,962	0.27
1,010,000	Compass Group Diversified Holdings LLC '144A'	5.250%	15/04/2029	960,710	0.47
720,000	Comstock Resources Inc '144A'	5.875%	15/01/2030	652,881	0.32
325,000	Comstock Resources Inc '144A'	6.750%	01/03/2029	310,252	0.15
490,000	Coty Inc 'REGS'	5.750%	15/09/2028	549,878	0.27
630,000	Credit Acceptance Corp	6.625%	15/03/2026	630,037	0.31
520,000	Credit Acceptance Corp '144A'	9.250%	15/12/2028	560,252	0.27
515,000	Crescent Energy Finance LLC '144A'	7.625%	01/04/2032	519,396	0.25
445,000	Crown European Holdings SA 'REGS'	3.375%	15/05/2025	477,578	0.23
1,305,000	CSC Holdings LLC '144A'	4.500%	15/11/2031	924,994	0.45
480,000	CSC Holdings LLC '144A'	6.500%	01/02/2029	407,425	0.20
200,000	Dana Financing Luxembourg Sarl 'REGS'	8.500%	15/07/2031	238,601	0.12
807,000	Dana Inc	4.250%	01/09/2030	713,959	0.35
65,000	Dana Inc	4.500%	15/02/2032	56,193	0.03
515,000	Dana Inc	5.375%	15/11/2027	504,495	0.24
122,000	Dana Inc	5.625%	15/06/2028	119,191	0.06
1,245,000	Directv Financing LLC / Directv Financing Co-Obligor Inc '144A'	5.875%	15/08/2027	1,179,066	0.57
150,000	Directv Financing LLC '144A'	8.875%	01/02/2030	149,826	0.07
595,000	DISH DBS Corp	7.375%	01/07/2028	284,624	0.14
360,000	DISH DBS Corp '144A'	5.250%	01/12/2026	283,928	0.14
1,105,000	DISH Network Corp '144A'	11.750%	15/11/2027	1,126,590	0.55
410,000	Dream Finders Homes Inc '144A'	8.250%	15/08/2028	428,835	0.21
1,013,000	DT Midstream Inc '144A'	4.125%	15/06/2029	932,211	0.45
857,000	Element Solutions Inc '144A'	3.875%	01/09/2028	786,868	0.38
96,751	Elwood Energy LLC	8.159%	05/07/2026	80,425	0.04
455,000	EQM Midstream Partners LP '144A'	4.750%	15/01/2031	423,438	0.21
465,000	EQM Midstream Partners LP '144A'	6.375%	01/04/2029	469,175	0.23
1,645,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A'	4.625%	15/01/2029	1,510,154	0.74
375,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A'	6.750%	15/01/2030	336,897	0.16
260,000	Fiesta Purchaser Inc '144A'	7.875%	01/03/2031	268,701	0.13
170,000	Ford Motor Co	9.625%	22/04/2030	199,445	0.10
529,000	Forestar Group Inc '144A'	3.850%	15/05/2026	507,397	0.25
365,000	Forestar Group Inc '144A'	5.000%	01/03/2028	352,014	0.17
1,290,000	Gap Inc/The '144A'	3.625%	01/10/2029	1,131,366	0.55
800,000	Genesis Energy LP / Genesis Energy Finance Corp	8.250%	15/01/2029	822,026	0.40
1,225,000	Global Infrastructure Solutions Inc '144A'	5.625%	01/06/2029	1,123,721	0.55
35,000	GN Bondco LLC '144A'	9.500%	15/10/2031	34,980	0.02
480,000	Gray Television Inc '144A'	5.375%	15/11/2031	315,285	0.15
540,000	H&E Equipment Services Inc '144A'	3.875%	15/12/2028	494,977	0.24
890,000	Harvest Midstream I LP '144A'	7.500%	01/09/2028	902,698	0.44
400,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	3.375%	15/06/2026	377,212	0.18
695,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	3.750%	15/09/2030	584,521	0.29
55,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	8.000%	15/06/2027	57,415	0.03
346,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A'	5.750%	20/01/2026	325,567	0.16
440,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A'	5.750%	01/02/2029	429,667	0.21
110,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A'	6.000%	01/02/2031	107,391	0.05
1,065,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A'	6.625%	15/01/2032	1,069,950	0.52
1,130,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp	4.375%	01/02/2029	964,773	0.47
1,038,000	Imola Merger Corp '144A'	4.750%	15/05/2029	974,339	0.47
384,000	International Game Technology Plc '144A'	5.250%	15/01/2029	371,342	0.18
425,000	IRB Holding Corp '144A'	7.000%	15/06/2025	425,312	0.21
590,000	Iron Mountain Inc '144A'	4.500%	15/02/2031	533,018	0.26
510,000	Iron Mountain Information Management Services Inc '144A'	5.000%	15/07/2032	467,264	0.23
1,110,000	Jazz Securities DAC '144A'	4.375%	15/01/2029	1,034,356	0.50
865,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc	3.625%	15/01/2032	740,616	0.36
1,040,000	JPMorgan Chase & Co FRN (Perpetual)	4.600%	01/02/2025	1,024,701	0.50
698,500	Kobe US Midco 2 Inc '144A'	9.250%	01/11/2026	602,456	0.29
260,000	Kodiak Gas Services LLC '144A'	7.250%	15/02/2029	265,095	0.13
470,000	LABL Inc '144A'	5.875%	01/11/2028	433,072	0.21

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED STATES 62.91% (30 September 2023: 64.18%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
350,000	LABL Inc '144A'	8.250%	01/11/2029	299,476	0.15
225,000	LABL Inc '144A'	9.500%	01/11/2028	227,888	0.11
	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A'	4.750%	15/06/2029	1,552,010	0.75
1,705,000	LCPR Senior Secured Financing DAC '144A'	5.125%	15/07/2029	465,403	0.23
555,000	LCPR Senior Secured Financing DAC '144A'	6.750%	15/10/2027	942,261	0.46
1,003,000	Level 3 Financing Inc '144A'	10.500%	15/05/2030	863,100	0.42
840,000	Life Time Inc '144A'	5.750%	15/01/2026	955,055	0.46
962,000	Light & Wonder International Inc '144A'	7.500%	01/09/2031	572,770	0.28
550,000	Lions Gate Capital Holdings LLC '144A'	5.500%	15/04/2029	704,780	0.34
920,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A'	7.750%	15/02/2026	1,124,138	0.55
1,133,000	Madison IAQ LLC '144A'	4.125%	30/06/2028	1,041,902	0.51
1,125,000	Mauser Packaging Solutions Holding Co '144A'	7.875%	15/08/2026	943,211	0.46
925,000	Maxim Crane Works Holdings Capital LLC '144A'	11.500%	01/09/2028	1,323,842	0.64
1,220,000	McAfee Corp '144A'	7.375%	15/02/2030	737,751	0.36
805,000	Medline Borrower LP '144A'	3.875%	01/04/2029	592,714	0.29
650,000	Miter Brands Acquisition Holdco Inc / MIWD Borrower LLC '144A'	6.750%	01/04/2032	306,301	0.15
305,000	Molina Healthcare Inc '144A'	4.375%	15/06/2028	747,948	0.36
795,000	MPT Operating Partnership LP / MPT Finance Corp	3.500%	15/03/2031	462,536	0.23
670,000	NCL Corp Ltd '144A'	3.625%	15/12/2024	310,563	0.15
315,000	NCL Corp Ltd '144A'	5.875%	15/02/2027	355,976	0.17
360,000	NCL Finance Ltd '144A'	6.125%	15/03/2028	648,032	0.32
655,000	NCR Atleos Corp '144A'	9.500%	01/04/2029	669,146	0.33
625,000	NCR Voyix Corp '144A'	5.125%	15/04/2029	1,077,152	0.52
1,160,000	NextEra Energy Operating Partners LP '144A'	7.250%	15/01/2029	552,907	0.27
540,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A'	8.125%	15/02/2029	230,599	0.11
225,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A'	8.375%	15/02/2032	605,612	0.29
590,000	NRG Energy Inc '144A'	3.625%	15/02/2031	569,587	0.28
660,000	NRG Energy Inc '144A'	3.875%	15/02/2032	80,643	0.04
94,000	NRG Energy Inc '144A' FRN (Perpetual)	10.250%	15/03/2028	590,257	0.29
550,000	Olympus Water US Holding Corp '144A'	6.250%	01/10/2029	1,383,670	0.67
1,510,000	Olympus Water US Holding Corp '144A'	7.125%	01/10/2027	202,220	0.10
200,000	Olympus Water US Holding Corp '144A'	9.750%	15/11/2028	874,483	0.43
820,000	OneMain Finance Corp	3.500%	15/01/2027	367,040	0.18
395,000	OneMain Finance Corp	4.000%	15/09/2030	411,428	0.20
480,000	OneMain Finance Corp	6.625%	15/01/2028	165,616	0.08
165,000	OneMain Finance Corp	6.875%	15/03/2025	1,030,838	0.50
1,020,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A'	4.875%	15/05/2029	171,237	0.08
184,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A'	5.875%	01/10/2028	299,099	0.15
305,000	Park River Holdings Inc '144A'	5.625%	01/02/2029	723,811	0.35
850,000	Park River Holdings Inc '144A'	6.750%	01/08/2029	124,683	0.06
140,000	Patrick Industries Inc '144A'	4.750%	01/05/2029	392,700	0.19
420,000	Patrick Industries Inc '144A'	7.500%	15/10/2027	324,171	0.16
320,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A'	4.500%	15/08/2028	427,085	0.21
458,000	Permian Resources Operating LLC '144A'	7.000%	15/01/2032	508,653	0.25
490,000	PetSmart Inc / PetSmart Finance Corp '144A'	4.750%	15/02/2028	402,980	0.19
430,000	PetSmart Inc / PetSmart Finance Corp '144A'	7.750%	15/02/2029	243,751	0.12
250,000	Phinia Inc '144A'	6.750%	15/04/2029	70,759	0.03
70,000	Pilgrim's Pride Corp	3.500%	01/03/2032	361,445	0.18
425,000	Pilgrim's Pride Corp	4.250%	15/04/2031	1,017,943	0.49
1,130,000	Post Holdings Inc '144A'	4.500%	15/09/2031	535,856	0.26
595,000	Post Holdings Inc '144A'	4.625%	15/04/2030	836,953	0.40
910,000	Post Holdings Inc '144A'	6.250%	15/02/2032	181,540	0.09
180,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A'	6.250%	15/01/2028	1,054,657	0.51
1,075,000	Royal Caribbean Cruises Ltd '144A'	5.375%	15/07/2027	976,530	0.47
990,000	Royal Caribbean Cruises Ltd '144A'	7.250%	15/01/2030	98,852	0.05
95,000	Royal Caribbean Cruises Ltd '144A'	8.250%	15/01/2029	492,654	0.24
465,000	RXO Inc '144A'	7.500%	15/11/2027	421,990	0.21
410,800	Scripps Escrow II Inc '144A'	5.375%	15/01/2031	357,556	0.17
580,000	Seagate HDD Cayman	9.625%	01/12/2032	614,470	0.30
538,585	Seagate HDD Cayman '144A'	8.500%	15/07/2031	292,094	0.14
270,000	Sensata Technologies BV '144A'	4.000%	15/04/2029	292,532	0.14
320,000	Sensata Technologies BV '144A'	5.000%	01/10/2025	251,999	0.12
255,000	Sensata Technologies Inc '144A'	3.750%	15/02/2031	255,397	0.12
295,000	Sirius XM Radio Inc '144A'	4.000%	15/07/2028	622,583	0.30
680,000	Smyrna Ready Mix Concrete LLC '144A'	6.000%	01/11/2028	1,485,644	0.72
1,515,000	Southwestern Energy Co	4.750%	01/02/2032	856,768	0.42
930,000					

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED STATES 62.91% (30 September 2023: 64.18%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
610,000	Star Parent Inc '144A'	9.000%	01/10/2030	646,329	0.31
1,210,000	Station Casinos LLC '144A'	6.625%	15/03/2032	1,223,533	0.60
115,000	Talos Production Inc '144A'	9.000%	01/02/2029	122,239	0.06
180,000	Talos Production Inc '144A'	9.375%	01/02/2031	192,044	0.09
500,000	Tenet Healthcare Corp	5.125%	01/11/2027	489,456	0.24
1,770,000	Tenet Healthcare Corp	6.125%	15/06/2030	1,768,128	0.86
170,000	Tenet Healthcare Corp '144A'	6.750%	15/05/2031	173,318	0.08
710,000	Tenneco Inc '144A'	8.000%	17/11/2028	648,364	0.32
990,000	TMS International Corp/DE '144A'	6.250%	15/04/2029	905,672	0.44
1,090,000	TransDigm Inc	4.875%	01/05/2029	1,015,047	0.49
295,000	TransDigm Inc '144A'	6.375%	01/03/2029	296,660	0.15
165,000	TransDigm Inc '144A'	6.625%	01/03/2032	166,964	0.08
185,000	TransDigm Inc '144A'	6.875%	15/12/2030	188,792	0.09
340,000	TransDigm Inc '144A'	7.125%	01/12/2031	350,766	0.17
435,000	Tronox Inc '144A'	4.625%	15/03/2029	390,772	0.19
228,472	United Airlines 2016-1 Class B Pass Through Trust	3.650%	07/01/2026	217,577	0.11
505,000	United Airlines Inc '144A'	4.375%	15/04/2026	488,798	0.24
940,000	United Airlines Inc '144A'	4.625%	15/04/2029	876,033	0.43
1,225,000	Venture Global Calcasieu Pass LLC '144A'	3.875%	01/11/2033	1,041,901	0.51
430,000	Venture Global LNG Inc '144A'	8.375%	01/06/2031	443,730	0.22
345,000	Venture Global LNG Inc '144A'	9.500%	01/02/2029	371,873	0.18
1,000,000	Verde Purchaser LLC '144A'	10.500%	30/11/2030	1,054,393	0.51
997,000	Viavi Solutions Inc '144A'	3.750%	01/10/2029	856,419	0.42
708,000	Vibrantz Technologies Inc '144A'	9.000%	15/02/2030	654,561	0.32
1,225,000	Virtusa Corp '144A'	7.125%	15/12/2028	1,101,009	0.54
575,000	Vital Energy Inc	9.750%	15/10/2030	629,217	0.30
520,000	Vital Energy Inc '144A'	7.875%	15/04/2032	529,182	0.26
1,005,000	WASH Multifamily Acquisition Inc '144A'	5.750%	15/04/2026	983,113	0.48
1,309,000	Watco Cos LLC / Watco Finance Corp '144A'	6.500%	15/06/2027	1,295,133	0.63
80,000	WESCO Distribution Inc '144A'	7.125%	15/06/2025	80,145	0.04
405,000	WESCO Distribution Inc '144A'	7.250%	15/06/2028	413,861	0.20
455,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A'	7.125%	15/02/2031	471,192	0.23
1,112,000	XHR LP '144A'	4.875%	01/06/2029	1,030,590	0.50
1,051,000	Yum! Brands Inc	3.625%	15/03/2031	931,385	0.45
760,000	ZipRecruiter Inc '144A'	5.000%	15/01/2030	669,919	0.33
<b>URUGUAY 0.35% (30 September 2023: 0.39%)</b>					
<b>Corporate Bond</b>					
725,000	Navios South American Logistics Inc / Navios Logistics Finance US Inc '144A'	10.750%	01/07/2025	725,374	0.35
<b>ZAMBIA 0.45% (30 September 2023: 0.54%)</b>					
<b>Corporate Bond</b>					
500,000	First Quantum Minerals Ltd '144A'	6.875%	15/10/2027	479,702	0.23
225,000	First Quantum Minerals Ltd '144A'	8.625%	01/06/2031	218,973	0.11
225,000	First Quantum Minerals Ltd '144A'	9.375%	01/03/2029	233,189	0.11
<b>Total Value of Transferable Securities at Market Prices</b>				<b>196,265,766</b>	<b>95.45</b>
<b>UNLISTED 2.61% (30 September 2023: 2.53%)</b>					
<b>CHINA 0.17% (30 September 2023: 0.21%)</b>					
<b>Term Loans</b>					
460,503	Mold (REIT) 30/09/28 TI	0.000%	30/09/2028	359,383	0.17
<b>LUXEMBOURG 0.70% (30 September 2023: 0.65%)</b>					
<b>Common Stock</b>					
8,150	Helix S.A. New Holdco			0	0.00
32,196,275	Teidep U.S. Eur Npv			173,864	0.09
<b>Corporate Bond</b>					
293,081	Helix Holdco S.A.	10.000%	19/04/2026	317	0.00
<b>Term Loans</b>					
731,817	Teide	0.000%	31/12/2049	516,382	0.25
1,533,290	Teide 8% 01/12/2026	0.000%	01/12/2026	742,430	0.36
<b>UNITED STATES 1.74% (30 September 2023: 1.67%)</b>					
<b>Corporate Bond</b>					
350,000	Esccbche (Defaulted)	0.000%	15/11/2019	0	0.00
<b>Term Loans</b>					
801,890	Arsenal Aic Parent LLC 20/08/30 TI	0.000%	20/08/2030	805,599	0.39
726,317	Cloud Software Group Inc30/03/29 TI	0.000%	30/03/2029	723,837	0.35
515,000	Foundation Building Material Inc 27/01/31 TI	0.000%	27/01/2031	517,802	0.25

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL HIGH YIELD FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
<b>UNITED STATES 1.74% (30 September 2023: 1.67%) (continued)</b>						
<b>Term Loans (continued)</b>						
560,000	Gtcr W Merger Sub LLC 20/09/30 TI	0.000%	20/09/2030	562,685	0.28	
40	Medline Borrower LP 21/10/28 TI	0.000%	21/10/2028	40	0.00	
255,000	Tenneco Inc 17/11/28 TI	0.000%	17/11/2028	240,619	0.12	
720,000	Westjet Loyalty LP Frn 01/02/31 TI	0.000%	01/02/2031	720,900	0.35	
<b>Total Value of Unlisted at Market Prices</b>				<b>5,363,858</b>	<b>2.61</b>	
<b>Total Value of Transferable Securities at Market Prices (Cost: USD209,835,716)</b>				<b>201,629,624</b>	<b>98.06</b>	
Interest Receivable on Transferable Securities				3,228,654	1.57	
<b>Total Value of Transferable Securities</b>				<b>204,858,278</b>	<b>99.63</b>	
<b>Open Forward Foreign Currency Exchange Contracts (0.51%) (30 September 2023: (0.39%))</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	AUD	736,911	USD	(481,816)	(738)	(0.00)
24/04/2024	BRL	24,002,640	USD	(4,762,245)	21,970	0.01
24/04/2024	CHF	74,803,458	USD	(84,524,394)	(1,261,885)	(0.62)
24/04/2024	EUR	6,492,292	USD	(7,060,542)	(42,360)	(0.02)
24/04/2024	EUR	3,470,937	USD	(3,774,736)	(22,647)	(0.01)
24/04/2024	USD	581,671	CAD	(789,894)	(2,226)	(0.00)
24/04/2024	USD	169,497	GBP	(134,470)	(393)	(0.00)
24/04/2024	USD	757,999	GBP	(600,000)	(47)	(0.00)
24/04/2024	USD	210	EUR	(194)	0	0.00
24/04/2024	USD	143	EUR	(132)	0	0.00
24/04/2024	USD	1,714	EUR	(1,579)	6	0.00
24/04/2024	USD	31,693	EUR	(29,069)	270	0.00
24/04/2024	USD	108,403	EUR	(100,000)	303	0.00
24/04/2024	USD	222,099	EUR	(204,386)	1,158	0.00
24/04/2024	USD	7,836,851	GBP	(6,161,768)	52,008	0.03
24/04/2024	USD	33,503,217	EUR	(30,807,238)	200,526	0.10
Unrealised Gain on Forward Foreign Currency Exchange Contracts					276,241	0.14
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(1,330,296)	(0.65)
<b>Net Unrealised Loss on Forward Foreign Currency Exchange Contracts</b>					<b>(1,054,055)</b>	<b>(0.51)</b>
<b>Open Spot Currency Contracts (0.00%) (30 September 2023: 0.00%)</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2024	EUR	132	USD	(143)	(0)	(0.00)
Unrealised Loss on Open Spot Currency Contracts					0	(0.00)
<b>Net Unrealised Loss on Open Spot Currency Contracts</b>					<b>(0)</b>	<b>(0.00)</b>
Cash at Bank					1,612,597	0.78
Net Current Assets					199,960	0.10
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>					<b>205,616,780</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>						
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market						94.27
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market						2.58
Financial Derivative instruments dealt in or on a regulated market						0.13
Other Assets						3.02
<b>Total Assets</b>						<b>100.00</b>
Except where stated above all securities are transferable securities admitted to an official stock exchange listing.						
The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.						
The counterparty for the open spot currency contracts is JPMorgan Chase & Co.						
The country disclosed in the above Portfolio of Investments is the country of risk of the security.						



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL PROPERTY SECURITIES FUND				GLOBAL PROPERTY SECURITIES FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 98.21% (30 September 2023: 99.76%)</b>				<b>MEXICO 0.30% (30 September 2023: 0.26%)</b>			
<b>AUSTRALIA 5.32% (30 September 2023: 4.60%)</b>				<b>Reits-Warehouse/Industrial</b>			
<b>Reits-Diversified</b>				Prologis Property Mexico SA de CV			
1,987,568	Stockland (REIT)	6,288,982	1.57	270,149	(REIT)	1,182,551	0.30
<b>Reits-Shopping Centres</b>				<b>SINGAPORE 2.98% (30 September 2023: 3.85%)</b>			
775,742	Scentre Group (REIT)	1,715,670	0.43	<b>Private Equity</b>			
<b>Reits-Storage</b>				1,360,900 CapitaLand Investment Ltd/Singapore			
1,536,983	National Storage REIT (REIT)	2,406,561	0.60	<b>Reits-Diversified</b>			
<b>Reits-Warehouse/Industrial</b>				1,938,446 Mapletree Logistics Trust (REIT)			
381,033	Goodman Group (REIT)	8,404,743	2.10	<b>Reits-Shopping Centres</b>			
<b>Telecom Services</b>				CapitaLand Integrated Commercial			
214,611	NEXTDC Ltd	2,490,833	0.62	2,199,399	Trust (Units) (REIT)	3,226,708	0.81
<b>BELGIUM 0.08% (30 September 2023: 0.51%)</b>				<b>Reits-Warehouse/Industrial</b>			
<b>Reits-Health Care</b>				2,250,995 Mapletree Industrial Trust (Units) (REIT)			
5,118	Aedifica SA (REIT)	314,795	0.08	<b>SPAIN 1.66% (30 September 2023: 2.00%)</b>			
<b>CANADA 2.04% (30 September 2023: 2.21%)</b>				<b>Building-Heavy Construction</b>			
<b>Reits-Apartments</b>				73,097 Cellnex Telecom SA '144A'			
107,123	Canadian Apartment Properties REIT (Units) (REIT)	3,680,124	0.92	<b>Reits-Diversified</b>			
182,945	InterRent Real Estate Investment Trust (Units) (REIT)	1,833,160	0.46	375,580 Merlin Properties Socimi SA (REIT)			
<b>Reits-Office Property</b>				<b>SWEDEN 1.71% (30 September 2023: 1.25%)</b>			
203,405	Allied Properties Real Estate Investment Trust (Units) (REIT)	2,655,941	0.66	<b>Real Estate Management/Services</b>			
<b>FRANCE 2.96% (30 September 2023: 2.33%)</b>				410,926 Wihlborgs Fastigheter AB			
<b>Reits-Diversified</b>				<b>Real Estate Operation/Development</b>			
29,516	Gecina SA (REIT)	3,017,251	0.75	231,537	Castellum AB	3,051,036	0.76
<b>Reits-Regional Malls</b>				<b>UNITED KINGDOM 4.49% (30 September 2023: 3.77%)</b>			
224,845	Klepierre SA (REIT)	5,828,112	1.46	<b>Reits-Apartments</b>			
<b>Reits-Shopping Centres</b>				258,461 UNITE Group Plc/The (REIT)			
37,415	Unibail-Rodamco-Westfield (REIT)	3,010,478	0.75	<b>Reits-Storage</b>			
<b>GERMANY 2.25% (30 September 2023: 0.72%)</b>				131,908 Big Yellow Group Plc (REIT)			
<b>Real Estate Management/Services</b>				318,027 Safestore Holdings Plc (REIT)			
304,615	Vonovia SE	9,014,367	2.25	<b>Reits-Warehouse/Industrial</b>			
<b>HONG KONG 2.80% (30 September 2023: 4.27%)</b>				873,958 Segro Plc (REIT)			
<b>Real Estate Operation/Development</b>				<b>UNITED STATES 61.94% (30 September 2023: 63.66%)</b>			
506,000	Sun Hung Kai Properties Ltd	4,878,042	1.22	<b>Reits-Apartments</b>			
198,000	Wharf Real Estate Investment Co Ltd	643,856	0.16	American Homes 4 Rent (REIT) - Class A			
<b>Reits-Shopping Centres</b>				261,731 A			
1,322,684	Link REIT (Units) (REIT)	5,686,917	1.42	106,739 Apartment Income REIT Corp (REIT)			
<b>JAPAN 9.68% (30 September 2023: 10.33%)</b>				74,676 AvalonBay Communities Inc (REIT)			
<b>Real Estate Management/Services</b>				22,678 Equity Residential (REIT)			
108,200	Mitsubishi Estate Co Ltd	1,962,463	0.49	41,580 Essex Property Trust Inc (REIT)			
<b>Real Estate Operation/Development</b>				340,102 Invitation Homes Inc (REIT)			
927,165	Mitsui Fudosan Co Ltd	9,945,833	2.48	<b>Reits-Diversified</b>			
176,700	Sumitomo Realty & Development Co Ltd	6,556,854	1.64	38,575 American Tower Corp (REIT)			
<b>Reits-Apartments</b>				239,950 Broadstone Net Lease Inc (REIT)			
1,557	Daiwa House REIT Investment Corp (REIT)	2,660,413	0.66	60,320 Digital Realty Trust Inc (REIT)			
4,005	Invincible Investment Corp (REIT)	1,796,818	0.45	23,037 Equinix Inc (REIT)			
279	Nippon Accommodations Fund Inc (REIT)	1,203,786	0.30	112,254 Gaming and Leisure Properties Inc (REIT)			
<b>Reits-Diversified</b>				378,979 VICI Properties Inc (REIT) - Class A			
4,886	Sekisui House Reit Inc (REIT)	2,621,449	0.66	<b>Reits-Health Care</b>			
<b>Reits-Hotels</b>				192,259 Healthcare Realty Trust Inc (REIT) - Class A			
6,351	Japan Hotel REIT Investment Corp (REIT)	3,327,723	0.83	312,100 Sabra Health Care REIT Inc (REIT)			
<b>Reits-Office Property</b>				296,414 Ventas Inc (REIT)			
967	Nippon Building Fund Inc (REIT)	3,865,571	0.97	190,366 Welltower Inc (REIT)			
<b>Reits-Warehouse/Industrial</b>				<b>Reits-Hotels</b>			
2,825	GLP J-Reit (REIT)	2,366,843	0.59	32,944 Ryman Hospitality Properties Inc (REIT)			
2,677	Industrial & Infrastructure Fund Investment Corp (REIT)	2,428,571	0.61	<b>Reits-Manufactured Homes</b>			
				61,541 Sun Communities Inc (REIT)			
				<b>Reits-Office Property</b>			
				Alexandria Real Estate Equities Inc (REIT)			
				73,077 (REIT)			
				9,420,356			
				127,617 Cousins Properties Inc (REIT)			
				3,067,913			
				74,436 Kilroy Realty Corp (REIT)			
				2,711,703			
				<b>Reits-Shopping Centres</b>			
				128,780 Regency Centers Corp (REIT)			
				7,798,917			
				Retail Opportunity Investments Corp (REIT)			
				2,830,630			
				220,798 (REIT)			
				0.71			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL PROPERTY SECURITIES FUND (continued)				GLOBAL PROPERTY SECURITIES FUND (continued)							
Nominal	Security	Value USD	% Net Assets								
<b>UNITED STATES 61.94% (30 September 2023: 63.66%) (continued)</b>				<b>Open Forward Foreign Currency Exchange Contracts (0.01%) (30 September 2023: (0.08%)) (continued)</b>							
<b>REITS-Single Tenant</b>				<b>Settlement Date</b>	<b>Buy Amount Bought</b>	<b>Sell Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>			
61,774	Agree Realty Corp (REIT)	3,528,531	0.88	24/04/2024 USD	1,084,342	JPY(162,642,368)	5,921	0.00			
94,757	NNN REIT Inc (REIT)	4,049,914	1.01	Unrealised Gain on Forward Foreign Currency Exchange Contracts				33,053	0.01		
<b>Reits-Storage</b>				Unrealised Loss on Forward Foreign Currency Exchange Contracts				(55,101)	(0.02)		
106,066	Extra Space Storage Inc (REIT)	15,591,702	3.89	<b>Net Unrealised Loss on Forward Foreign Currency Exchange Contracts</b>				<b>(22,048)</b>	<b>(0.01)</b>		
<b>Reits-Warehouse/Industrial</b>				<b>Open Spot Currency Contracts (0.00%) (30 September 2023: 0.00%)</b>							
187,287	Americold Realty Trust Inc (REIT)	4,667,192	1.17	<b>Settlement Date</b>	<b>Buy Amount Bought</b>	<b>Sell Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>			
38,453	First Industrial Realty Trust Inc (REIT)	2,020,321	0.50	02/04/2024 EUR	1,245	USD	(1,351)	(7)	(0.00)		
162,870	Prologis Inc (REIT)	21,208,931	5.30	02/04/2024 USD	71,642	SGD	(96,829)	(104)	(0.00)		
194,002	Rexford Industrial Realty Inc (REIT)	9,758,301	2.44	02/04/2024 USD	3,307	SGD	(4,470)	(5)	(0.00)		
50,611	Terreno Realty Corp (REIT)	3,360,570	0.84	02/04/2024 USD	496	SGD	(671)	(1)	(0.00)		
<b>Resorts/Theme Parks</b>				02/04/2024 USD	12	EUR	(11)	0	0.00		
17,928	Marriott Vacations Worldwide Corp	1,931,383	0.48	02/04/2024 USD	2,459	SEK	(26,064)	22	0.00		
<b>Total Value of Transferable Securities at Market Prices (Cost: USD394,071,552)</b>				02/04/2024 USD	44,268	EUR	(40,927)	66	0.00		
		<b>393,097,265</b>	<b>98.21</b>	03/04/2024 USD	16,309	EUR	(15,110)	(10)	(0.00)		
				04/04/2024 USD	2,236	EUR	(2,074)	(4)	(0.00)		
<b>Open Forward Foreign Currency Exchange Contracts (0.01%) (30 September 2023: (0.08%))</b>				Unrealised Gain on Open Spot Currency Contracts				88	0.00		
<b>Settlement Date</b>	<b>Buy Amount Bought</b>	<b>Sell Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>	Unrealised Loss on Open Spot Currency Contracts				(131)	(0.00)	
24/04/2024 AUD	25,354	USD	(16,682)	(130)	(0.00)	<b>Net Unrealised Loss on Open Spot Currency Contracts</b>				<b>(43)</b>	<b>(0.00)</b>
24/04/2024 AUD	1,108	USD	(725)	(1)	(0.00)	Cash at Bank				5,811,994	1.45
24/04/2024 BRL	10,679,458	USD	(2,118,859)	9,775	0.01	Net Current Assets				1,366,070	0.35
24/04/2024 CAD	10,560	USD	(7,790)	16	0.00	<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>				<b>400,253,238</b>	<b>100.00</b>
24/04/2024 CAD	8,418	USD	(6,200)	22	0.00						<b>% Total Assets</b>
24/04/2024 EUR	376,059	USD	(408,975)	(2,454)	(0.00)	<b>Analysis of Total Assets</b>					
24/04/2024 EUR	180,948	USD	(196,786)	(1,181)	(0.00)	Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market				98.07	
24/04/2024 EUR	48,074	USD	(52,280)	(312)	(0.00)	Financial Derivative instruments dealt in or on a regulated market				0.01	
24/04/2024 EUR	700	USD	(761)	(5)	(0.00)	Other Assets				1.92	
24/04/2024 EUR	477	USD	(519)	(3)	(0.00)	<b>Total Assets</b>				<b>100.00</b>	
24/04/2024 EUR	622	USD	(676)	(3)	(0.00)	All securities are transferable securities admitted to an official stock exchange listing.					
24/04/2024 EUR	16	USD	(17)	-	0.00	The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.					
24/04/2024 EUR	4,186	USD	(4,525)	0	0.00	The counterparties for the open spot currency contracts are JPMorgan Chase & Co, State Street Global Markets and The Bank of New York Mellon.					
24/04/2024 EUR	8,448	USD	(9,132)	0	0.00	The country disclosed in the above Portfolio of Investments is the country of risk of the security.					
24/04/2024 EUR	11	USD	(12)	-	0.00						
24/04/2024 GBP	379,815	USD	(483,075)	(3,213)	(0.00)						
24/04/2024 GBP	8,869	USD	(11,207)	(2)	(0.00)						
24/04/2024 GBP	184	USD	(234)	(1)	(0.00)						
24/04/2024 HKD	112,104	USD	(14,342)	(7)	(0.00)						
24/04/2024 HKD	60,127	USD	(7,695)	(7)	(0.00)						
24/04/2024 HKD	59,351	USD	(7,593)	(4)	(0.00)						
24/04/2024 JPY	1,237,825,211	USD	(8,252,738)	(45,184)	(0.02)						
24/04/2024 MXN	12,382	USD	(734)	8	0.00						
24/04/2024 SGD	149,140	USD	(111,314)	(689)	(0.00)						
24/04/2024 SGD	15,680	USD	(11,700)	(70)	(0.00)						
24/04/2024 SGD	4,500	USD	(3,358)	(21)	(0.00)						
24/04/2024 SGD	4,612	USD	(3,442)	(21)	(0.00)						
24/04/2024 SGD	105	USD	(78)	(0)	(0.00)						
24/04/2024 USD	255,397	CAD	(346,822)	(977)	(0.00)						
24/04/2024 USD	34,230	MXN	(580,145)	(548)	(0.00)						
24/04/2024 USD	50,000	BRL	(251,829)	(195)	(0.00)						
24/04/2024 USD	61,806	JPY	(9,327,259)	(39)	(0.00)						
24/04/2024 USD	14,532	GBP	(11,529)	(34)	(0.00)						
24/04/2024 USD	79	SGD	(105)	0	0.00						
24/04/2024 USD	12	EUR	(11)	0	0.00						
24/04/2024 USD	17	EUR	(16)	0	0.00						
24/04/2024 USD	863	MXN	(14,373)	2	0.00						
24/04/2024 USD	11,830	EUR	(10,926)	20	0.00						
24/04/2024 USD	3,602	GBP	(2,833)	23	0.00						
24/04/2024 USD	4,446	EUR	(4,089)	27	0.00						
24/04/2024 USD	15,331	AUD	(23,416)	44	0.00						
24/04/2024 USD	9,316	EUR	(8,567)	56	0.00						
24/04/2024 USD	10,780	GBP	(8,481)	65	0.00						
24/04/2024 USD	19,701	EUR	(18,155)	76	0.00						
24/04/2024 USD	8,875	SEK	(93,424)	130	0.00						
24/04/2024 USD	364,906	HKD	(2,852,016)	222	0.00						
24/04/2024 USD	618,206	AUD	(945,527)	938	0.00						
24/04/2024 USD	368,150	SGD	(493,259)	2,273	0.00						
24/04/2024 USD	524,133	GBP	(412,102)	3,478	0.00						
24/04/2024 USD	196,146	SEK	(2,043,995)	4,809	0.00						
24/04/2024 USD	860,192	EUR	(790,973)	5,148	0.00						

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

POST SHORT DURATION HIGH YIELD FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 88.22% (30 September 2023: 89.62%)</b>					
<b>CANADA 0.29% (30 September 2023: 1.03%)</b>					
<b>Corporate Bond</b>					
1,050,000	Air Canada '144A'	3.875%	15/08/2026	1,004,027	0.29
<b>NETHERLANDS 1.62% (30 September 2023: 1.46%)</b>					
<b>Corporate Bond</b>					
5,750,000	Trivium Packaging Finance BV '144A'	5.500%	15/08/2026	5,672,357	1.62
<b>POLAND 0.62% (30 September 2023: 0.82%)</b>					
<b>Corporate Bond</b>					
2,270,000	Canpack SA / Canpack US LLC '144A'	3.125%	01/11/2025	2,184,957	0.62
<b>SWEDEN 1.16% (30 September 2023: 1.02%)</b>					
<b>Corporate Bond</b>					
3,900,000	Verisure Holding AB '144A'	3.250%	15/02/2027	4,044,431	1.16
<b>UNITED KINGDOM 1.19% (30 September 2023: 0.00%)</b>					
<b>Corporate Bond</b>					
4,500,000	Virgin Media Secured Finance Plc '144A'	5.500%	15/05/2029	4,165,225	1.19
<b>UNITED STATES 83.34% (30 September 2023: 85.29%)</b>					
<b>Corporate Bond</b>					
1,750,000	Acadia Healthcare Co Inc '144A'	5.000%	15/04/2029	1,666,278	0.48
2,925,000	Acadia Healthcare Co Inc '144A'	5.500%	01/07/2028	2,851,162	0.81
7,753,000	ACI Worldwide Inc '144A'	5.750%	15/08/2026	7,660,687	2.19
2,400,000	Acushnet Co '144A'	7.375%	15/10/2028	2,489,602	0.71
9,780,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A'	4.250%	15/10/2027	9,218,054	2.63
2,808,000	Ally Financial Inc FRN	6.848%	03/01/2030	2,893,672	0.83
6,000,000	American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A'	5.500%	20/04/2026	5,961,920	1.70
2,050,000	AMN Healthcare Inc '144A'	4.000%	15/04/2029	1,845,154	0.53
2,000,000	AMN Healthcare Inc '144A'	4.625%	01/10/2027	1,901,320	0.54
4,600,000	AmWINS Group Inc '144A'	6.375%	15/02/2029	4,629,553	1.32
2,500,000	Aramark Services Inc '144A'	5.000%	01/02/2028	2,414,281	0.69
4,125,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A'	6.000%	15/06/2027	4,011,641	1.15
1,675,000	Asbury Automotive Group Inc '144A'	4.625%	15/11/2029	1,547,547	0.44
2,675,000	ASGN Inc '144A'	4.625%	15/05/2028	2,519,197	0.72
3,200,000	Blackstone Secured Lending Fund	2.750%	16/09/2026	2,951,600	0.84
5,000,000	Blue Owl Credit Income Corp '144A'	7.950%	13/06/2028	5,189,657	1.48
1,625,000	Blue Owl Technology Finance Corp '144A'	3.750%	17/06/2026	1,506,443	0.43
1,050,000	Bread Financial Holdings Inc '144A'	7.000%	15/01/2026	1,057,825	0.30
1,970,000	Bread Financial Holdings Inc '144A'	9.750%	15/03/2029	2,051,310	0.59
4,625,000	Buckeye Partners LP '144A'	4.125%	01/03/2025	4,523,107	1.29
975,000	Buckeye Partners LP '144A'	4.500%	01/03/2028	926,650	0.27
3,900,000	Caesars Entertainment Inc '144A'	7.000%	15/02/2030	4,004,922	1.14
8,675,000	Camelot Finance SA '144A'	4.500%	01/11/2026	8,372,629	2.39
1,300,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	5.125%	01/05/2027	1,237,691	0.35
3,350,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	5.500%	01/05/2026	3,301,480	0.94
825,000	Chesapeake Energy Corp '144A'	6.750%	15/04/2029	834,484	0.24
600,000	Chobani LLC / Chobani Finance Corp Inc '144A'	4.625%	15/11/2028	560,576	0.16
3,000,000	Churchill Downs Inc '144A'	5.750%	01/04/2030	2,904,319	0.83
2,800,000	Cinemark USA Inc '144A'	5.875%	15/03/2026	2,769,159	0.79
3,220,000	Clarios Global LP / Clarios US Finance Co '144A'	6.250%	15/05/2026	3,219,712	0.92
3,300,000	Clarios Global LP / Clarios US Finance Co '144A'	6.750%	15/05/2028	3,347,939	0.96
275,000	Cogent Communications Group Inc '144A'	7.000%	15/06/2027	273,962	0.08
575,000	Credit Acceptance Corp	6.625%	15/03/2026	575,033	0.16
350,000	Credit Acceptance Corp '144A'	9.250%	15/12/2028	377,093	0.11
1,700,000	CSC Holdings LLC '144A'	5.500%	15/04/2027	1,521,225	0.44
11,300,000	Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Fin '144A'	3.875%	15/02/2026	10,577,531	3.02
1,925,000	Everi Holdings Inc '144A'	5.000%	15/07/2029	1,908,330	0.55
9,300,000	Genting New York LLC / GENNY Capital Inc '144A'	3.300%	15/02/2026	8,928,860	2.55
4,250,000	GFL Environmental Inc '144A'	4.000%	01/08/2028	3,922,709	1.12
1,000,000	GFL Environmental Inc '144A'	4.375%	15/08/2029	922,430	0.26
2,225,000	Hanesbrands Inc '144A'	4.875%	15/05/2026	2,168,684	0.62
7,675,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	3.375%	15/06/2026	7,237,745	2.07
1,275,000	Hillenbrand Inc	6.250%	15/02/2029	1,287,760	0.37
3,150,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp	5.250%	15/05/2027	2,923,333	0.84
4,195,000	IRB Holding Corp '144A'	7.000%	15/06/2025	4,198,074	1.20
2,000,000	Iron Mountain Inc '144A'	5.000%	15/07/2028	1,916,065	0.55
1,900,000	Kinetik Holdings LP '144A'	6.625%	15/12/2028	1,934,996	0.55
4,300,000	Live Nation Entertainment Inc '144A'	4.750%	15/10/2027	4,109,301	1.17

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

POST SHORT DURATION HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>UNITED STATES 83.34% (30 September 2023: 85.29%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
5,075,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A'	6.500%	20/06/2027	5,111,317	1.46
1,975,000	Nationstar Mortgage Holdings Inc '144A'	5.000%	01/02/2026	1,934,504	0.55
6,125,000	Newell Brands Inc	5.700%	01/04/2026	6,024,191	1.72
2,900,000	Novelis Corp '144A'	3.250%	15/11/2026	2,705,154	0.77
900,000	OneMain Finance Corp	3.500%	15/01/2027	836,293	0.24
3,200,000	OneMain Finance Corp	6.625%	15/01/2028	3,211,959	0.92
4,900,000	OneMain Finance Corp	7.875%	15/03/2030	5,058,309	1.44
3,500,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A'	5.000%	15/08/2027	3,370,777	0.96
4,025,000	Oxford Finance LLC / Oxford Finance Co-Issuer II Inc '144A'	6.375%	01/02/2027	3,826,418	1.09
2,980,000	Papa John's International Inc '144A'	3.875%	15/09/2029	2,645,796	0.75
2,000,000	Performance Food Group Inc '144A'	4.250%	01/08/2029	1,834,838	0.52
2,500,000	Performance Food Group Inc '144A'	5.500%	15/10/2027	2,455,240	0.70
2,500,000	Playtika Holding Corp '144A'	4.250%	15/03/2029	2,168,714	0.62
2,425,000	Post Holdings Inc '144A'	5.500%	15/12/2029	2,346,195	0.67
2,220,000	Post Holdings Inc '144A'	5.625%	15/01/2028	2,182,192	0.62
4,000,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A'	6.250%	15/01/2028	3,924,307	1.12
400,000	RHP Hotel Properties LP / RHP Finance Corp '144A'	4.500%	15/02/2029	373,691	0.11
9,175,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A'	2.875%	15/10/2026	8,487,663	2.43
300,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A'	3.625%	01/03/2029	270,114	0.08
300,000	Rockies Express Pipeline LLC '144A'	3.600%	15/05/2025	293,028	0.08
1,250,000	Sealed Air Corp/Sealed Air Corp US '144A'	6.125%	01/02/2028	1,254,411	0.36
7,114,000	Select Medical Corp '144A'	6.250%	15/08/2026	7,132,838	2.04
8,200,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A'	4.625%	01/11/2026	7,935,604	2.27
3,200,000	Sirius XM Radio Inc '144A'	4.000%	15/07/2028	2,929,803	0.84
3,000,000	Sixth Street Specialty Lending Inc	2.500%	01/08/2026	2,770,579	0.79
565,000	Southwestern Energy Co	5.700%	23/01/2025	562,872	0.16
3,775,000	Speedway Motorsports LLC / Speedway Funding II Inc '144A'	4.875%	01/11/2027	3,596,495	1.03
7,800,000	SS&C Technologies Inc '144A'	5.500%	30/09/2027	7,621,536	2.18
3,750,000	Station Casinos LLC '144A'	4.500%	15/02/2028	3,535,280	1.01
2,400,000	Sunoco LP / Sunoco Finance Corp '144A'	7.000%	15/09/2028	2,454,396	0.70
2,375,000	Tenet Healthcare Corp	6.250%	01/02/2027	2,376,040	0.68
4,375,000	TransDigm Inc '144A'	6.375%	01/03/2029	4,399,627	1.26
2,000,000	TransDigm Inc '144A'	6.750%	15/08/2028	2,031,294	0.58
1,850,000	United Wholesale Mortgage LLC '144A'	5.500%	15/04/2029	1,751,972	0.50
3,500,000	United Wholesale Mortgage LLC '144A'	5.500%	15/11/2025	3,472,078	0.99
6,550,000	US Foods Inc '144A'	6.875%	15/09/2028	6,713,724	1.92
5,225,000	Venture Global LNG Inc '144A'	8.125%	01/06/2028	5,340,828	1.53
3,100,000	WESCO Distribution Inc '144A'	6.375%	15/03/2029	3,135,972	0.89
3,525,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A'	3.875%	01/02/2029	3,176,944	0.91
<b>Government Bond</b>					
5,375,000	United States Treasury Bill (Zero Coupon)	0.000%	18/04/2024	5,361,652	1.53
<b>Total Value of Transferable Securities at Market Prices</b>				<b>308,838,344</b>	<b>88.22</b>
<b>UNLISTED 9.41% (30 September 2023: 9.30%)</b>					
<b>IRELAND 0.25% (30 September 2023: 0.00%)</b>					
<b>Term Loans</b>					
847,875	Flutter Financing Bv 25/11/30 TI	0.000%	25/11/2030	849,766	0.25
<b>UNITED STATES 9.16% (30 September 2023: 9.30%)</b>					
<b>Term Loans</b>					
3,413,126	Applied Systems Inc 07/02/31 TI	0.000%	07/02/2031	3,437,512	0.98
3,675,000	Asurion LLC 03/02/28 TI	0.000%	03/02/2028	3,332,766	0.95
2,550,000	Asurion LLC 15/01/29 TI	0.000%	15/01/2029	2,293,610	0.66
4,886,940	Cast & Crew Payroll LLC 07/02/26 TI	6.120%	07/02/2026	4,903,482	1.40
1,985,000	Cinemark USA Inc 24/05/23 TI	0.000%	24/05/2030	1,995,550	0.57
650,000	First Brands Group LLC 30/03/27 TI	0.000%	30/03/2027	651,219	0.19
400,000	Genesys Cloud Services Holdings II LLC 01/12/27 TI	0.000%	01/12/2027	402,002	0.11
3,168,159	Greeneden US Holdings II LLC 01/12/27 TI	0.000%	01/12/2027	3,181,165	0.91
989,691	Nexus Buyer LLC 30/10/26 TI	5.505%	30/10/2026	988,453	0.28
2,722,875	Proofpoint Inc 31/08/28 TI	0.000%	31/08/2028	2,727,327	0.78
3,315,385	S2p Acquisition Borrower Inc 14/08/26 TI	5.786%	14/08/2026	3,325,779	0.95
4,805,167	Ukg Inc 31/01/31 TI	0.000%	31/01/2031	4,835,944	1.38
<b>Total Value of Unlisted at Market Prices</b>				<b>32,924,575</b>	<b>9.41</b>
<b>Total Value of Transferable Securities at Market Prices (Cost: USD347,294,184)</b>				<b>341,762,919</b>	<b>97.63</b>
Interest Receivable on Transferable Securities				4,162,837	1.19
<b>Total Value of Transferable Securities</b>				<b>345,925,756</b>	<b>98.82</b>

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

POST SHORT DURATION HIGH YIELD FUND (continued)

Open Forward Foreign Currency Exchange Contracts (0.39%) (30 September 2023: (0.44%))

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	CHF	659,211	USD	(744,877)	(11,120)	(0.00)
24/04/2024	EUR	31,909,104	USD	(34,702,005)	(208,195)	(0.06)
24/04/2024	EUR	25,796,970	USD	(28,054,896)	(168,316)	(0.05)
24/04/2024	EUR	703,465	USD	(765,037)	(4,590)	(0.00)
24/04/2024	EUR	646,185	USD	(702,743)	(4,216)	(0.00)
24/04/2024	EUR	514,793	USD	(557,497)	(1,004)	(0.00)
24/04/2024	EUR	18,724	USD	(20,359)	(118)	(0.00)
24/04/2024	EUR	15,563	USD	(16,855)	(30)	(0.00)
24/04/2024	GBP	18,481,157	USD	(23,505,615)	(156,325)	(0.05)
24/04/2024	GBP	5,432,648	USD	(6,909,618)	(45,953)	(0.01)
24/04/2024	GBP	114,356	USD	(144,912)	(433)	(0.00)
24/04/2024	GBP	409,719	USD	(516,530)	1,113	0.00
24/04/2024	JPY	22,202,461,882	USD	(148,026,636)	(810,460)	(0.23)
24/04/2024	SGD	246,456	USD	(183,947)	(1,138)	(0.00)
24/04/2024	USD	1,591	JPY	(240,000)	0	0.00
24/04/2024	USD	381,908	EUR	(352,658)	684	0.00
24/04/2024	USD	901,784	EUR	(829,372)	5,231	0.00
24/04/2024	USD	4,175,368	EUR	(3,839,379)	24,991	0.01

Unrealised Gain on Forward Foreign Currency Exchange Contracts

32,019 0.01

Unrealised Loss on Forward Foreign Currency Exchange Contracts

(1,411,898) (0.40)

**Net Unrealised Loss on Forward Foreign Currency Exchange Contracts (1,379,879) (0.39)**

Open Spot Currency Contracts (0.00%) (30 September 2023: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2024	EUR	352,658	USD	(381,594)	(715)	(0.00)

Unrealised Loss on Open Spot Currency Contracts

(715) (0.00)

**Net Unrealised Loss on Open Spot Currency Contracts (715) (0.00)**

Cash at Bank

5,022,911 1.43

Net Current Assets

496,362 0.14

**Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices 350,064,435 100.00**

Analysis of Total Assets

	% Total Assets
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	87.49
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	9.33
Financial Derivative instruments dealt in or on a regulated market	0.01
Other Assets	3.17
<b>Total Assets</b>	<b>100.00</b>

Except where stated above all securities are transferable securities admitted to an official stock exchange listing.

The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.

The counterparty for the open spot currency contracts is JPMorgan Chase & Co.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ORIGIN GLOBAL EMERGING MARKETS FUND				ORIGIN GLOBAL EMERGING MARKETS FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 98.80% (30 September 2023: 98.91%)</b>				<b>CHINA 29.77% (30 September 2023: 30.75%) (continued)</b>			
<b>BRAZIL 8.13% (30 September 2023: 7.44%)</b>				<b>Machinery-Construction &amp; Mining</b>			
<b>Commercial Banks Non-US</b>				Zhejiang Dingli Machinery Co Ltd			
166,000	Banco do Brasil SA	1,877,688	2.54	25,000	'A'	193,102	0.26
103,000	Itau Unibanco Holding SA - Preference	712,789	0.96	<b>Medical Products</b>			
<b>Finance-Investment Banker/Broker</b>				APT Medical Inc 'A'			
127,000	Banco BTG Pactual SA (Units)	924,290	1.25	4,000	Jiangsu Yuyue Medical	232,196	0.31
<b>Multi-Line Insurance</b>				Equipment & Supply Co Ltd			
120,000	BB Seguridade Participacoes SA	779,610	1.05	78,000		366,129	0.50
<b>Oil Company-Exploration &amp; Production</b>				<b>Medical-Biomedical/Genetics</b>			
22,800	PRIO SA/Brazil	222,007	0.30	46,000	Beijing Tiantan Biological 'A'	161,561	0.22
<b>Oil Company-Integrated</b>				<b>Medical-Wholesale Drug Distribution</b>			
138,000	Petroleo Brasileiro SA - Preference	1,029,986	1.39	Hubei Jumpcan Pharmaceutical			
<b>Water</b>				Co Ltd 'A'			
28,000	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	473,791	0.64	69,000		348,782	0.47
<b>CHINA 29.77% (30 September 2023: 30.75%)</b>				<b>Power Conversion/Supply Equipment</b>			
<b>Appliances</b>				51,993 Sieyuan Electric Co Ltd			
16,500	Beijing Roborock Technology Co Ltd 'A'	777,071	1.05	<b>Property/Casualty Insurance</b>			
62,000	Midea Group Co Ltd 'A'	551,479	0.74	PICC Property & Casualty Co Ltd			
<b>Audio/Video Products</b>				'H'			
30,000	Anker Innovations Technology Co Ltd	316,305	0.43	<b>Retail-Apparel/Shoe</b>			
99,999	Hisense Visual Technology Co Ltd 'A'	327,082	0.44	237,000	HLA Group Corp Ltd 'A'	286,278	0.39
<b>Auto-Cars/Light Trucks</b>				<b>Rubber-Tyres</b>			
10,000	BYD Co Ltd 'H'	257,588	0.35	347,000	Sailun Group Co Ltd 'A'	696,351	0.94
<b>Beverages-Wine/Spirits</b>				<b>Telecom Equipment Fibre Optics</b>			
38,000	Jiangsu King's Luck Brewery JSC Ltd 'A'	310,840	0.42	57,986	Suzhou Tfc Optical Communi 'A'	1,212,528	1.64
<b>Circuit Boards</b>				<b>Web Portals/Internet Service Provider</b>			
88,000	WUS Printed Circuit Kunshan Co Ltd	369,192	0.50	20,000	Baidu Inc	262,444	0.35
<b>Coal</b>				<b>Wireless Equipment</b>			
61,000	Shaanxi Coal Industry Co Ltd Yankuang Energy Group Co Ltd	210,044	0.28	70,000	Eoptolink Technology Inc 'A'	655,322	0.88
201,000	'H'	422,215	0.57	Shenzhen Transsion Holdings			
<b>Commercial Banks Non-US</b>				Co Ltd 'A'			
550,000	China Construction Bank Corp 'H'	331,696	0.45	36,500		820,954	1.11
<b>Diagnostic Equipment</b>				348,000			
27,904	Shenzhen New Industries Biomedical Engineering Co Ltd	258,617	0.35	Xiaomi Corp '144A'			
<b>Distribution/Wholesale</b>				<b>GREECE 0.40% (30 September 2023: 0.00%)</b>			
24,000	Zhongji Innolight Co Ltd	511,344	0.69	<b>Commercial Banks Non-US</b>			
<b>E-Commerce/Products</b>				37,539			
14,920	Alibaba Group Holding Ltd ADR	1,079,611	1.46	National Bank of Greece SA			
16,781	PDD Holdings Inc ADR	1,950,791	2.63	<b>HUNGARY 0.62% (30 September 2023: 0.00%)</b>			
55,000	Vipshop Holdings Ltd ADR	910,250	1.23	<b>Commercial Banks Non-US</b>			
<b>E-Commerce/Services</b>				9,900			
26,500	Trip.com Group Ltd ADR	1,163,085	1.57	OTP Bank Nyrt			
<b>Electric-Distribution</b>				<b>INDIA 17.96% (30 September 2023: 16.67%)</b>			
154,000	Ningbo Sanxing Medical Electric Co Ltd 'A'	582,665	0.79	<b>Aerospace/Defence</b>			
<b>Electronic Component-Miscellaneous</b>				702,900			
74,000	BYD Electronic International Co Ltd	272,780	0.37	Bharat Electronics Ltd			
<b>Entertainment Software</b>				<b>Agricultural Chemicals</b>			
56,000	NetEase Inc	1,164,872	1.57	33,000			
<b>Internet Content-Entertainment</b>				Coromandel International Ltd			
56,000	Tencent Music Entertainment Group ADR	626,640	0.85	<b>Applications Software</b>			
<b>Internet Content-Information/News</b>				82,866			
25,000	Kuaishou Technology '144A'	156,680	0.21	HCL Technologies Ltd			
69,239	Tencent Holdings Ltd	2,687,660	3.63	<b>Auto-Cars/Light Trucks</b>			
				2,600			
				Maruti Suzuki India Ltd			
				56,000			
				Tata Motors Ltd			
				<b>Auto-Medium &amp; Heavy Duty Trucks</b>			
				159,000			
				Ashok Leyland Ltd			
				22,000			
				Mahindra & Mahindra Ltd			
				<b>Commercial Banks Non-US</b>			
				39,000			
				Axis Bank Ltd			
				59,000			
				Canara Bank			
				163,000			
				ICICI Bank Ltd			
				22,000			
				IndusInd Bank Ltd			
				143,000			
				State Bank of India			
				157,000			
				Union Bank of India Ltd			
				<b>Diversified Minerals</b>			
				149,000			
				NMDC Ltd			
				<b>Oil Refining &amp; Marketing</b>			
				72,000			
				Bharat Petroleum Corp Ltd			
				31,000			
				Reliance Industries Ltd			
				<b>Warehousing and Harbor Transport Service</b>			
				46,000			
				Adani Ports & Special Economic Zone Ltd			
				740,087			
				1.00			
				<b>INDONESIA 1.78% (30 September 2023: 1.76%)</b>			
				<b>Commercial Banks Non-US</b>			
				671,000			
				Bank Central Asia Tbk PT			
				426,384			
				0.58			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ORIGIN GLOBAL EMERGING MARKETS FUND (continued)				ORIGIN GLOBAL EMERGING MARKETS FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>INDONESIA 1.78% (30 September 2023: 1.76%) (continued)</b>				<b>TAIWAN 18.96% (30 September 2023: 15.47%) (continued)</b>			
<b>Commercial Banks Non-US</b>				<b>Electronic Component-Semiconductor</b>			
2,330,000	Bank Rakyat Indonesia Persero Tbk PT	889,089	1.20	17,300	MediaTek Inc	627,056	0.85
<b>MACAU 0.00% (30 September 2023: 0.91%)</b>				<b>Networking Products</b>			
<b>MEXICO 4.12% (30 September 2023: 4.62%)</b>				<b>Rubber/Plastic Products</b>			
<b>Airport Development/Maintenance</b>				<b>Semiconductor Component-Integrated Circuits</b>			
15,000	Grupo Aeroportuario del Sureste SAB de CV - Class B	473,200	0.64	42,000	Accton Technology Corp	601,715	0.81
<b>Beverages-Non-Alcoholic</b>				<b>Transport-Marine</b>			
19,000	Fomento Economico Mexicano SAB de CV	246,494	0.33	22,000	Elite Material Co Ltd	277,032	0.37
<b>Commercial Banks Non-US</b>				<b>Medical-Hospitals</b>			
144,700	Grupo Financiero Banorte SAB de CV	1,535,384	2.07	4,500	Alchip Technologies Ltd	445,029	0.60
<b>Non-Ferrous Metals</b>				<b>TURKEY 3.04% (30 September 2023: 2.81%)</b>			
58,500	Grupo Mexico SAB de CV	345,368	0.47	<b>Airlines</b>			
<b>Retail-Hypermarkets</b>				<b>Commercial Banks Non-US</b>			
112,000	Wal-Mart de Mexico SAB de CV	451,457	0.61	430,000	Akbank TAS	621,767	0.84
<b>POLAND 1.67% (30 September 2023: 0.59%)</b>				<b>Food-Retail</b>			
<b>Commercial Banks Non-US</b>				<b>Food-Retail</b>			
9,300	Bank Polska Kasa Opieki SA	424,102	0.57	58,000	BIM Birlesik Magazalar AS	630,162	0.85
<b>Food-Retail</b>				<b>Total Value of Transferable Securities at Market Prices</b>			
4,800	Dino Polska SA '144A'	466,672	0.63			<b>73,162,231</b>	<b>98.80</b>
<b>Property/Casualty Insurance</b>				<b>UNLISTED 0.00% (30 September 2023: 0.00%)</b>			
28,500	Powszechny Zaklad Ubezpieczen SA	348,841	0.47	<b>RUSSIA 0.00% (30 September 2023: 0.00%)*</b>			
<b>SOUTH AFRICA 1.76% (30 September 2023: 2.88%)</b>				<b>Commercial Banks Non-US</b>			
<b>Commercial Banks Non-US</b>				<b>Metal-Diversified</b>			
33,000	Nedbank Group Ltd	398,501	0.54	2,151	MMC Norilsk Nickel PJSC	0	0.00
34,000	Standard Bank Group Ltd	332,598	0.45	5	MMC Norilsk Nickel PJSC ADR	0	0.00
<b>Food-Wholesale/Distribution</b>				<b>Oil Company-Exploration &amp; Production</b>			
15,000	Bid Corp Ltd	365,815	0.49	23,000	Novatek PJSC	0	0.00
<b>Gold Mining</b>				<b>Oil Company-Integrated</b>			
13,000	Gold Fields Ltd	208,632	0.28	50,000	Gazprom PJSC	0	0.00
<b>SOUTH KOREA 10.35% (30 September 2023: 12.83%)</b>				<b>Total Value of Unlisted at Market Prices</b>			
<b>Auto/Truck Parts &amp; Equipment-Original</b>				<b>Total Value of Transferable Securities at Market Prices (Cost: USD65,680,726)</b>			
2,300	Hyundai Mobis Co Ltd	446,760	0.60			<b>73,162,231</b>	<b>98.80</b>
<b>Auto-Cars/Light Trucks</b>				<b>Open Forward Foreign Currency Exchange Contracts 0.00% (30 September 2023: (0.00%))</b>			
2,100	Hyundai Motor Co	369,693	0.50	<b>Open Spot Currency Contracts 0.00% (30 September 2023: 0.00%)</b>			
13,500	Kia Corp	1,123,120	1.52	Cash at Bank 866,709 1.17			
<b>Commercial Banks Non-US</b>				Net Current Assets 22,579 0.03			
16,200	Hana Financial Group Inc	708,769	0.96	<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>			
24,000	Woori Financial Group Inc	260,100	0.35			<b>74,051,519</b>	<b>100.00</b>
<b>Diversified Financial Services</b>							
12,100	KB Financial Group Inc	631,851	0.85				
<b>Electronic Component-Semiconductor</b>							
51,480	Samsung Electronics Co Ltd	3,089,756	4.17				
5,200	SK Hynix Inc	688,312	0.93				
<b>Machinery-Electric Utility</b>							
2,600	HD Hyundai Electric Co Ltd	345,122	0.47				
<b>TAIWAN 18.96% (30 September 2023: 15.47%)</b>							
<b>Apparel Manufacturers</b>							
39,000	Makalot Industrial Co Ltd	445,404	0.60				
<b>Circuit Boards</b>							
76,500	Gold Circuit Electronics Ltd	584,443	0.79				
50,000	Micro-Star International Co Ltd	260,909	0.35				
<b>Computers</b>							
26,800	Asustek Computer Inc	354,642	0.48				
<b>Computers-Memory Devices</b>							
6,500	Wiwynn Corp	444,795	0.60				
<b>Computers-Peripheral Equipment</b>							
35,000	Asia Vital Components Co Ltd	592,747	0.80				
<b>Diversified Financial Services</b>							
466,000	CTBC Financial Holding Co Ltd	471,773	0.64				
342,643	Fubon Financial Holding Co Ltd	741,955	1.00				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ORIGIN GLOBAL EMERGING MARKETS FUND (continued)		ORIGIN GLOBAL SMALLER COMPANIES FUND			
	% Total Assets	Nominal	Security	Value USD	% Net Assets
<b>Analysis of Total Assets</b>					
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	98.43				
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	0.00				
Other Assets	1.57				
<b>Total Assets</b>	<b>100.00</b>				
Except where stated above all securities are transferable securities admitted to an official stock exchange listing.					
The country disclosed in the above Portfolio of Investments is the country of risk of the security.					
*As a result of the suspension and given the continued sanctions against the Russian government. These have been fair valued at zero until suspension is lifted.					
		<b>TRANSFERABLE SECURITIES 97.14% (30 September 2023: 99.94%)</b>			
		<b>AUSTRALIA 4.94% (30 September 2023: 3.72%)</b>			
		<b>Building-Heavy Construction</b>			
		33,000	Ventia Services Group Pty Ltd	82,888	0.47
		<b>E-Commerce/Services</b>			
		5,960	CAR Group Ltd	140,291	0.79
		<b>Enterprise Software/Services</b>			
		4,550	HUB24 Ltd	125,921	0.71
		<b>Gold Mining</b>			
		70,000	Gold Road Resources Ltd	72,156	0.41
		<b>Medical-Biomedical/Genetics</b>			
		7,602	Telix Pharmaceuticals Ltd	63,929	0.36
		<b>Metal-Diversified</b>			
		47,000	Deterra Royalties Ltd	151,169	0.85
		<b>Retail-Automobile</b>			
		6,526	Eagers Automotive Ltd	60,287	0.34
		<b>Retail-Home Furnishings</b>			
		17,745	Nick Scali Ltd	178,284	1.01
		<b>BAHAMAS 0.66% (30 September 2023: 0.35%)</b>			
		<b>Recreational Centers</b>			
		8,800	OneSpaWorld Holdings Ltd	116,424	0.66
		<b>BRAZIL 1.98% (30 September 2023: 2.19%)</b>			
		<b>Commercial Banks Non-US</b>			
		15,900	Banco ABC Brasil SA - Preference	76,965	0.44
		<b>Commercial Service-Finance</b>			
		65,800	Cielo SA	70,985	0.40
		<b>Oil Company-Exploration &amp; Production</b>			
		9,028	PRIO SA/Brazil	87,907	0.50
		<b>Retail-Restaurants</b>			
		6,600	Arcos Dorados Holdings Inc - Class A	73,392	0.41
		<b>Schools</b>			
		2,200	Afya Ltd - Class A	40,876	0.23
		<b>CANADA 6.40% (30 September 2023: 7.60%)</b>			
		<b>Building Production-Wood</b>			
		1,300	Stella-Jones Inc	75,891	0.43
		<b>Commercial Banks Non-US</b>			
		2,512	EQB Inc	157,690	0.89
		<b>Engineering/Research &amp; Development Services</b>			
		1,000	Stantec Inc	83,103	0.47
		<b>Finance-Consumer Loans</b>			
		1,400	goeasy Ltd	164,896	0.93
		<b>Gold Mining</b>			
		7,400	Dundee Precious Metals Inc (Units)	56,323	0.32
		<b>Investment Management/Advisory Service</b>			
		12,950	CI Financial Corp	165,744	0.94
		<b>Life/Health Insurance</b>			
		1,946	iA Financial Corp Inc	121,009	0.68
		<b>Oil Company-Exploration &amp; Production</b>			
		2,637	Parex Resources Inc	42,169	0.24
		<b>Oil-Field Services</b>			
		39,850	CES Energy Solutions Corp	138,698	0.78
		<b>Rental Auto/Equipment</b>			
		7,846	Element Fleet Management Corp	126,915	0.72
		<b>CHINA 0.81% (30 September 2023: 1.47%)</b>			
		<b>Coal</b>			
		190,000	Shougang Fushan Resources Group Ltd	65,062	0.37
		<b>Medical Products</b>			
		74,000	China Medical System Holdings Ltd	77,721	0.44
		<b>DENMARK 0.34% (30 September 2023: 0.81%)</b>			
		<b>Commercial Banks Non-US</b>			
		1,171	Sydbank AS	60,496	0.34



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)				ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>FRANCE 1.98% (30 September 2023: 3.15%)</b>				<b>SOUTH AFRICA 0.52% (30 September 2023: 0.61%)</b>			
<b>Building-Heavy Construction</b>				<b>Retail-Apparel/Shoe</b>			
3,854	Technip Energies NV	97,442	0.55	22,705	Truworths International Ltd	91,521	0.52
<b>Leisure &amp; Recreational Products</b>				<b>SOUTH KOREA 1.68% (30 September 2023: 3.59%)</b>			
1,056	Trigano SA	185,902	1.05	<b>Finance-Investment Banker/Broker</b>			
<b>Pipelines</b>				2,381	Meritz Financial Group Inc	144,496	0.82
450	Gaztransport Et Technigaz SA	67,313	0.38	<b>Medical Products</b>			
<b>GEORGIA 0.97% (30 September 2023: 0.80%)</b>				2,700	Classys Inc	71,198	0.40
<b>Commercial Banks Non-US</b>				<b>Music</b>			
2,686	Bank of Georgia Group Plc	171,351	0.97	672	JYP Entertainment Corp	35,441	0.20
<b>GERMANY 1.32% (30 September 2023: 0.98%)</b>				734	SM Entertainment Co Ltd	46,561	0.26
<b>Theaters</b>				<b>SPAIN 0.83% (30 September 2023: 0.88%)</b>			
2,626	CTS Eventim AG & Co KGaA	233,840	1.32	<b>Transport-Services</b>			
<b>IRELAND 0.00% (30 September 2023: 0.38%)</b>				5,243	Cia de Distribucion Integral Logista Holdings SA	146,660	0.83
<b>ISRAEL 0.52% (30 September 2023: 0.80%)</b>				<b>SWEDEN 0.54% (30 September 2023: 0.34%)</b>			
<b>Semiconductor Equipment</b>				<b>Gambling (Non-Hotel)</b>			
523	Nova Ltd	92,770	0.52	4,730	Betsson AB	46,846	0.26
<b>JAPAN 4.28% (30 September 2023: 4.61%)</b>				<b>Medical-Drugs</b>			
<b>Applications Software</b>				1,030	Camurus AB	48,887	0.28
6,000	Cresco Ltd	84,839	0.48	<b>SWITZERLAND 0.31% (30 September 2023: 0.60%)</b>			
<b>Computer Services</b>				<b>Internet Gambling</b>			
2,850	BayCurrent Consulting Inc	55,778	0.31	4,700	Sportradar Group AG	54,708	0.31
300	SHIFT Inc	47,653	0.27	<b>TAIWAN 2.63% (30 September 2023: 2.36%)</b>			
<b>Computer Software</b>				<b>Apparel Manufacturers</b>			
5,000	Rakus Co Ltd	67,445	0.38	5,470	Makalot Industrial Co Ltd	62,471	0.35
<b>Computers-Integrated Systems</b>				<b>Computers-Peripheral Equipment</b>			
2,500	Dentsu Soken Inc	81,436	0.46	5,000	Asia Vital Components Co Ltd	84,678	0.48
<b>Cosmetics &amp; Toiletries</b>				4,300	AURAS Technology Co Ltd	88,543	0.50
2,300	I-NE Co Ltd	27,719	0.16	5,500	Chenbro Micom Co Ltd	43,394	0.24
<b>Engineering/Research &amp; Development Services</b>				<b>Medical-Drugs</b>			
3,400	MEITEC Group Holdings Inc	65,587	0.37	10,000	Lotus Pharmaceutical Co Ltd	95,614	0.54
<b>Human Resources</b>				<b>Networking Products</b>			
10,300	Creek & River Co Ltd	133,935	0.76	6,400	Accton Technology Corp	91,690	0.52
<b>Miscellaneous Manufacturing</b>				<b>THAILAND 1.49% (30 September 2023: 1.51%)</b>			
5,676	Shoei Co Ltd	85,509	0.48	<b>Building-Residential/Commercial</b>			
<b>Schools</b>				247,500	AP Thailand PCL (Foreign Market)	73,258	0.42
6,400	Insource Co Ltd	38,313	0.21	<b>Diversified Manufacturing Operations</b>			
<b>Semiconductor Equipment</b>				640	Fabrinet	120,973	0.68
500	Rorze Corp	70,237	0.40	<b>Recreational Centers</b>			
<b>MACAU 0.47% (30 September 2023: 0.43%)</b>				196,000	Siam Wellness Group Pcl (Foreign Market)	69,295	0.39
<b>Casino Hotels</b>				<b>TURKEY 0.25% (30 September 2023: 0.66%)</b>			
50,000	MGM China Holdings Ltd	83,563	0.47	<b>Food-Retail</b>			
<b>MALAYSIA 0.32% (30 September 2023: 1.02%)</b>				24,940	Sok Marketler Ticaret AS	44,635	0.25
<b>Oil Refining &amp; Marketing</b>				<b>UNITED KINGDOM 6.36% (30 September 2023: 7.63%)</b>			
78,300	Gas Malaysia Bhd	57,075	0.32	<b>Airlines</b>			
<b>MEXICO 1.82% (30 September 2023: 1.63%)</b>				3,602	JET2 Plc	65,614	0.37
<b>Commercial Banks Non-US</b>				<b>Building &amp; Construction Production-Miscellaneous</b>			
25,900	Banco del Bajio SA '144A'	100,972	0.57	4,140	Morgan Sindall Group Plc	121,333	0.68
15,500	Regional SAB de CV	152,643	0.86	<b>Building-Maintenance &amp; Service</b>			
<b>Public Thoroughfares</b>				80,249	Mitie Group Plc	106,443	0.60
6,495	Promotora y Operadora de Infraestructura SAB de CV	68,776	0.39	<b>Commercial Services</b>			
<b>NIGERIA 0.00% (30 September 2023: 0.61%)</b>				36,573	Johnson Service Group Plc	60,708	0.34
<b>NORWAY 0.00% (30 September 2023: 0.29%)</b>				7,480	YouGov Plc	94,491	0.54
<b>PHILIPPINES 0.38% (30 September 2023: 0.35%)</b>				<b>Computer Services</b>			
<b>Auto-Cars/Light Trucks</b>				10,390	Bytes Technology Group Plc	67,070	0.38
5,360	GT Capital Holdings Inc	67,125	0.38	<b>E-Marketing/Information</b>			
<b>SINGAPORE 0.28% (30 September 2023: 0.38%)</b>				16,911	MoneySupermarket.com Group Plc	46,956	0.26
<b>Transport-Marine</b>				<b>Machinery-Pumps</b>			
4,400	BW LPG Ltd '144A'	49,075	0.28	5,208	IMI Plc	119,409	0.67
				<b>Medical-Drugs</b>			
				4,800	Indivior Plc	102,717	0.58
				<b>Miscellaneous Manufacturing</b>			
				18,559	Volution Group Plc	101,890	0.58

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)				ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>UNITED KINGDOM 6.36% (30 September 2023: 7.63%) (continued)</b>				<b>UNITED STATES 55.06% (30 September 2023: 50.19%) (continued)</b>			
<b>Printing-Commercial</b>				<b>Finance-Consumer Loans</b>			
2,032	4imprint Group Plc	162,743	0.92	3,335	SLM Corp	72,670	0.41
<b>Wire &amp; Cable Products</b>				<b>Financial Guarantee Insurance</b>			
21,200	Volex Plc	77,129	0.44	5,668	MGIC Investment Corp	126,737	0.71
<b>UNITED STATES 55.06% (30 September 2023: 50.19%)</b>				3,001 NMI Holdings Inc - Class A			
<b>Air Pollution Control Equipments</b>				<b>Footwear &amp; Related Apparel</b>			
2,700	CECO Environmental Corp	62,154	0.35	722	Crocs Inc	103,824	0.59
<b>Apparel Manufacturers</b>				<b>Gambling (Non-Hotel)</b>			
236	Deckers Outdoor Corp	222,137	1.25	International Game Technology			
<b>Applications Software</b>				Plc			
260	Appfolio Inc	64,152	0.36	3,383		76,422	0.43
10,100	Life360 Inc CDI '144A'	86,254	0.49	<b>Home Furnishings</b>			
<b>Auto/Truck Parts &amp; Equipment-Original</b>				2,520 Tempur Sealy International Inc			
1,300	Allison Transmission Holdings Inc	105,508	0.60	<b>Human Resources</b>			
<b>Beverages-Non-Alcoholic</b>				1,000 TriNet Group Inc			
3,000	Vita Coco Co Inc/The	73,290	0.41	<b>Insurance Brokers</b>			
<b>Building &amp; Construction Production-Miscellaneous</b>				900 Goosehead Insurance Inc			
1,078	Builders FirstSource Inc	224,817	1.27	<b>Investment Companies</b>			
650	Comfort Systems USA Inc	206,512	1.17	6,900	Hercules Capital Inc	127,305	0.72
656	EMCOR Group Inc	229,731	1.30	24,022	PennantPark Investment Corp	165,271	0.93
3,000	Frontdoor Inc	97,740	0.55	<b>Investment Management/Advisory Service</b>			
500	Simpson Manufacturing Co Inc	102,590	0.58	Artisan Partners Asset			
500	TopBuild Corp	220,365	1.24	4,600	Management Inc - Class A	210,542	1.19
<b>Building Production-Air &amp; Heating</b>				Victory Capital Holdings Inc -			
2,100	AAON Inc	185,010	1.05	3,750	Class A	159,113	0.90
<b>Building Production-Doors &amp; Windows</b>				<b>Life/Health Insurance</b>			
1,900	Griffon Corp	139,346	0.79	500	Primerica Inc	126,480	0.71
<b>Building-Residential/Commercial</b>				<b>Machinery-Construction &amp; Mining</b>			
1,200	Green Brick Partners Inc	72,276	0.41	1,100	Terex Corp	70,840	0.40
831	Installed Building Products Inc	215,005	1.21	<b>Machinery-Farm</b>			
836	Meritage Homes Corp	146,684	0.83	500	Alamo Group Inc	114,165	0.65
1,000	Toll Brothers Inc	129,370	0.73	<b>Machinery-General Industry</b>			
<b>Commercial Banks Non-US</b>				Applied Industrial Technologies			
2,926	Bank of N.T. Butterfield&Son	93,603	0.53	817	Inc	161,398	0.91
<b>Commercial Banks-Southern US</b>				1,035 Esab Corp			
1,500	City Holding Co	156,330	0.88	448	Kadant Inc	146,989	0.83
<b>Commercial Service-Finance</b>				<b>Machinery-Pumps</b>			
3,800	Paymentus Holdings Inc	86,450	0.49	2,070	Cactus Inc - Class A	103,686	0.59
<b>Commercial Services</b>				<b>Medical Equipment</b>			
2,090	API Group Corp	82,074	0.47	1,216	Lantheus Holdings Inc	75,684	0.43
2,072	SP Plus Corp	108,200	0.61	<b>Medical Laboratories &amp; Testing Services</b>			
<b>Computer Services</b>				509 Medpace Holdings Inc			
976	Insight Enterprises Inc	181,067	1.02	<b>Medical Products</b>			
Science Applications International Corp				2,400 RxSight Inc			
1,217	Corp	158,685	0.90	305	Shockwave Medical Inc	99,317	0.56
<b>Computers-Integrated Systems</b>				<b>Medical-Biomedical/Genetics</b>			
3,100	NCR Voyix Corp	39,153	0.22	1,540	ANI Pharmaceuticals Inc	106,460	0.60
<b>Consulting Services</b>				<b>Medical-Drugs</b>			
560	Huron Consulting Group Inc	54,107	0.31	1,500	Amphastar Pharmaceuticals Inc	65,865	0.37
<b>Consumer Products-Miscellaneous</b>				5,758 Catalyst Pharmaceuticals Inc			
480	Helen of Troy Ltd	55,315	0.31	<b>Oil Refining &amp; Marketing</b>			
<b>Cosmetics &amp; Toiletries</b>				1,620 Par Pacific Holdings Inc			
370	elf Beauty Inc	72,531	0.41	<b>Oil-Field Services</b>			
<b>Distribution/Wholesale</b>				2,800 Liberty Energy Inc - Class A			
2,800	Core & Main Inc - Class A	160,300	0.91	<b>Property/Casualty Insurance</b>			
<b>E-Commerce/Services</b>				530 HCI Group Inc			
2,200	Cargurus Inc	50,776	0.29	<b>Real Estate Management/Services</b>			
<b>Electronic Component-Miscellaneous</b>				17,200 Newmark Group Inc			
430	Atkore Inc	81,855	0.46	<b>Recreational Vehicles</b>			
2,409	nVent Electric Plc	181,638	1.03	1,500	Brunswick Corp/DE	144,780	0.82
<b>Electronic Measuring Instruments</b>				<b>Reinsurance</b>			
1,400	NEXTracker Inc - Class A	78,778	0.45	1,120	Essent Group Ltd	66,651	0.38
3,100	Vontier Corp	140,616	0.79	850	Reinsurance Group of America Inc	163,948	0.92
<b>Enterprise Software/Services</b>				<b>Reits-Hotels</b>			
1,000	Blackbaud Inc	74,140	0.42	DiamondRock Hospitality Co			
1,500	Progress Software Corp	79,965	0.45	7,239	(REIT)	69,567	0.39
1,800	Vertex Inc - Class A	57,168	0.32	<b>Retail-Automobile</b>			
<b>Entertainment Software</b>				232 Asbury Automotive Group Inc			
1,950	AppLovin Corp - Class A	134,979	0.76	644	Group 1 Automotive Inc	188,196	1.06
				<b>Retail-Building Products</b>			
				1,000 Beacon Roofing Supply Inc			
				98,020			
				0.55			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)				ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)	
Nominal	Security	Value USD	% Net Assets		% Total Assets
<b>UNITED STATES 55.06% (30 September 2023: 50.19%) (continued)</b>					
<b>Retail-Building Products</b>					
2,051	GMS Inc	199,644	1.13	Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	96.64
<b>S&amp;L/Thriffs-Western Us</b>					
2,830	Axos Financial Inc	152,933	0.86	Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	0.43
<b>Schools</b>					
1,100	Stride Inc	69,355	0.39	Financial Derivative instruments dealt in or on a regulated market	0.00
<b>Semiconductor Equipment</b>					
369	Axcelis Technologies Inc	41,151	0.23	Other Assets	2.93
<b>Steel Pipe &amp; Tube</b>					
600	Advanced Drainage Systems Inc	103,344	0.58	<b>Total Assets</b>	<b>100.00</b>
<b>Transport-Marine</b>					
2,000	Dorian LPG Ltd	76,920	0.43	Except where stated above all securities are transferable securities admitted to an official stock exchange listing.	
<b>Transport-Truck</b>					
130	Saia Inc	76,050	0.43	The counterparty for the open spot currency contracts is The Bank of New York Mellon.	
<b>Vitamins &amp; Nutrition Production</b>					
1,350	BellRing Brands Inc	79,691	0.45	The country disclosed in the above Portfolio of Investments is the country of risk of the security.	
<b>Total Value of Transferable Securities at Market Prices</b>		<b>17,197,989</b>	<b>97.14</b>		
<b>UNLISTED 0.43% (30 September 2023: 0.00%)</b>					
<b>SOUTH KOREA 0.43% (30 September 2023: 0.00%)</b>					
<b>Real Estate Operation/Development</b>					
4,200	SK D&D Co Ltd	77,058	0.43		
<b>SPAIN 0.00% (30 September 2023: 0.00%)</b>					
<b>Telecom Services</b>					
7,149	Let's GOWEX SA	0	0.00		
<b>Total Value of Unlisted at Market Prices</b>		<b>77,058</b>	<b>0.43</b>		
<b>Total Value of Transferable Securities at Market Prices (Cost: USD13,803,426)</b>		<b>17,275,047</b>	<b>97.57</b>		
Interest Receivable on Transferable Securities		2,010	0.01		
<b>Total Value of Transferable Securities</b>		<b>17,277,057</b>	<b>97.58</b>		
<b>Open Spot Currency Contracts 0.00% (30 September 2023: 0.00%)</b>					
Settlement Date	Buy	Sell	Amount	Unrealised Gain/Loss	% Net Assets
01/04/2024	USD	582	CAD (791)	(2)	(0.00)
02/04/2024	USD	3,795	DKK (26,124)	12	0.00
Unrealised Gain on Open Spot Currency Contracts				12	0.00
Unrealised Loss on Open Spot Currency Contracts				(2)	(0.00)
<b>Net Unrealised Gain on Open Spot Currency Contracts</b>		<b>10</b>	<b>0.00</b>		
Cash at Bank		431,794	2.44		
Net Current Liabilities		(4,467)	(0.02)		
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>		<b>17,704,394</b>	<b>100.00</b>		

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 88.09% (30 September 2023: 90.70%)</b>					
<b>ANGOLA 1.08% (30 September 2023: 0.00%)</b>					
<b>Government Bond</b>					
20,730,000	Angolan Government International Bond 'REGS'	8.250%	09/05/2028	20,014,877	1.08
<b>ARGENTINA 2.95% (30 September 2023: 1.11%)</b>					
<b>Government Bond</b>					
34,300,000	Argentine Republic Government International Bond Step-Up Coupon	0.750%	09/07/2030	18,052,090	0.98
55,625,000	Argentine Republic Government International Bond Step-Up Coupon	3.625%	09/07/2035	23,247,392	1.26
12,675,000	Argentine Republic Government International Bond Step-Up Coupon	4.250%	09/01/2038	5,905,383	0.32
17,351,548	Provincia de Buenos Aires/Government Bonds Step-Up Coupon 'REGS'	6.375%	01/09/2037	7,134,999	0.39
<b>AZERBAIJAN 0.35% (30 September 2023: 0.42%)</b>					
<b>Corporate Bond</b>					
6,550,000	SOCAR Turkey Enerji AS via Steas Funding 1 DAC	7.230%	17/03/2026	6,514,237	0.35
<b>BAHAMAS 0.00% (30 September 2023: 0.99%)</b>					
<b>BRAZIL 11.09% (30 September 2023: 8.46%)</b>					
<b>Corporate Bond</b>					
13,117,132	Acu Petroleo Luxembourg Sarl 'REGS'	7.500%	13/01/2032	12,780,329	0.69
6,925,000	Aegea Finance Sarl 'REGS'	9.000%	20/01/2031	7,338,249	0.40
11,475,000	Cosan Luxembourg SA 'REGS'	7.250%	27/06/2031	11,736,160	0.63
13,267,000	CSN Inova Ventures 'REGS'	6.750%	28/01/2028	13,009,570	0.71
10,150,000	FS Luxembourg Sarl 'REGS'	8.875%	12/02/2031	10,058,712	0.55
7,490,000	Globo Comunicacao e Participacoes SA 'REGS'	4.875%	22/01/2030	6,557,670	0.36
5,850,000	Globo Comunicacao e Participacoes SA 'REGS'	5.500%	14/01/2032	5,078,862	0.27
15,900,000	Minerva Luxembourg SA 'REGS'	8.875%	13/09/2033	16,740,903	0.91
16,542,570	Samarco Mineracao SA 'REGS'	9.500%	30/06/2031	14,940,381	0.81
300,000	Samarco Mineracao SA 'REGS' (Defaulted)	5.750%	31/12/2024	0	0.00
4,325,000	Usiminas International Sarl 'REGS'	5.875%	18/07/2026	4,272,656	0.23
<b>Government Bond</b>					
19,900,000	Brazil Notas do Tesouro Nacional Serie B	6.000%	15/08/2050	17,232,051	0.93
216,900,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2027	43,166,143	2.34
219,150,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2033	41,683,374	2.26
<b>CHILE 0.80% (30 September 2023: 0.43%)</b>					
<b>Corporate Bond</b>					
14,050,000	Sociedad Quimica y Minera de Chile SA 'REGS'	6.500%	07/11/2033	14,714,902	0.80
<b>CHINA 0.09% (30 September 2023: 0.38%)</b>					
<b>Corporate Bond</b>					
3,900,000	Country Garden Holdings Co Ltd (Defaulted)	2.700%	12/07/2026	256,347	0.01
9,050,000	Country Garden Holdings Co Ltd (Defaulted)	4.200%	06/02/2026	642,550	0.04
900,000	Country Garden Holdings Co Ltd (Defaulted)	5.400%	27/05/2025	61,200	0.00
1,700,000	Country Garden Holdings Co Ltd (Defaulted)	6.150%	17/09/2025	115,634	0.01
7,600,000	Country Garden Holdings Co Ltd (Defaulted)	7.250%	08/04/2026	532,000	0.03
<b>COLOMBIA 4.42% (30 September 2023: 4.45%)</b>					
<b>Government Bond</b>					
16,275,000	Colombia Government International Bond	4.500%	15/03/2029	15,030,125	0.81
24,525,000	Colombia Government International Bond	7.500%	02/02/2034	25,088,903	1.36
180,100,000,000	Colombia Government International Bond	6.000%	28/04/2028	41,466,868	2.25
<b>COTE D'IVOIRE 1.42% (30 September 2023: 1.75%)</b>					
<b>Government Bond</b>					
19,800,000	Ivory Coast Government International Bond 'REGS'	4.875%	30/01/2032	18,485,809	1.00
7,750,000	Ivory Coast Government International Bond 'REGS'	8.250%	30/01/2037	7,789,137	0.42
<b>CROATIA 0.00% (30 September 2023: 0.59%)</b>					
<b>CZECH REPUBLIC 1.75% (30 September 2023: 3.91%)</b>					
<b>Corporate Bond</b>					
6,900,000	Ceska sporitelna AS 'EMTN' FRN	5.737%	08/03/2028	7,713,058	0.42
16,900,000	Energo-Pro AS 'REGS'	8.500%	04/02/2027	17,141,163	0.93
6,700,000	Raiffeisenbank AS 'EMTN' FRN	7.125%	19/01/2026	7,361,599	0.40

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>DOMINICAN REPUBLIC 1.55% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
18,175,000	Dominican Republic International Bond 'REGS'	4.500%	30/01/2030	16,605,736	0.90
6,325,000	Dominican Republic International Bond 'REGS'	5.500%	22/02/2029	6,155,864	0.33
5,825,000	Dominican Republic International Bond 'REGS'	5.950%	25/01/2027	5,809,992	0.32
	<b>ECUADOR 2.49% (30 September 2023: 0.84%)</b>				
	<b>Government Bond</b>				
37,200,000	Ecuador Government International Bond Step-Up Coupon 'REGS'	3.500%	31/07/2035	19,674,260	1.07
38,418,000	Ecuador Government International Bond Step-Up Coupon 'REGS'	6.000%	31/07/2030	26,169,876	1.42
	<b>EGYPT 2.26% (30 September 2023: 0.93%)</b>				
	<b>Government Bond</b>				
25,700,000	Egypt Government International Bond 'REGS'	5.800%	30/09/2027	23,257,215	1.26
22,400,000	Egypt Government International Bond 'REGS'	7.300%	30/09/2033	18,407,334	1.00
	<b>EL SALVADOR 0.00% (30 September 2023: 1.38%)</b>				
	<b>GABON 0.80% (30 September 2023: 0.55%)</b>				
	<b>Government Bond</b>				
17,225,000	Gabon Government International Bond 'REGS'	6.625%	06/02/2031	14,739,002	0.80
	<b>GHANA 0.67% (30 September 2023: 2.39%)</b>				
	<b>Government Bond</b>				
3,125,000	Ghana Government International Bond '144A'	7.750%	07/04/2029	1,626,016	0.09
2,550,000	Ghana Government International Bond 'REGS'	6.375%	11/02/2027	1,315,927	0.07
7,224,000	Ghana Government International Bond 'REGS'	7.750%	07/04/2029	3,758,828	0.20
10,950,000	Ghana Government International Bond 'REGS'	8.625%	07/04/2034	5,645,502	0.31
	<b>GUATEMALA 1.15% (30 September 2023: 0.39%)</b>				
	<b>Government Bond</b>				
14,450,000	Guatemala Government Bond 'REGS'	5.250%	10/08/2029	14,025,559	0.76
6,675,000	Guatemala Government Bond 'REGS'	7.050%	04/10/2032	7,096,359	0.39
	<b>HONG KONG 0.00% (30 September 2023: 0.86%)</b>				
	<b>HUNGARY 0.43% (30 September 2023: 0.93%)</b>				
	<b>Government Bond</b>				
7,650,000	Hungary Government International Bond 'REGS'	6.125%	22/05/2028	7,845,037	0.43
	<b>INDONESIA 4.50% (30 September 2023: 2.55%)</b>				
	<b>Government Bond</b>				
334,500,000,000	Indonesia Treasury Bond	6.375%	15/08/2028	20,989,636	1.14
102,000,000,000	Indonesia Treasury Bond	6.500%	15/02/2031	6,384,537	0.34
527,500,000,000	Indonesia Treasury Bond	6.625%	15/02/2034	33,011,251	1.79
295,000,000,000	Indonesia Treasury Bond	6.875%	15/04/2029	18,818,134	1.02
59,150,000,000	Indonesia Treasury Bond	7.000%	15/02/2033	3,813,020	0.21
	<b>IRAQ 1.18% (30 September 2023: 1.78%)</b>				
	<b>Government Bond</b>				
23,075,000	Iraq International Bond 'REGS'	5.800%	15/01/2028	21,773,339	1.18
	<b>ISRAEL 4.52% (30 September 2023: 5.33%)</b>				
	<b>Corporate Bond</b>				
3,900,000	Energean Israel Finance Ltd '144A'	4.875%	30/03/2026	3,709,875	0.20
9,375,000	Energean Israel Finance Ltd '144A'	5.375%	30/03/2028	8,581,388	0.47
12,905,000	Energean Israel Finance Ltd '144A'	8.500%	30/09/2033	12,801,463	0.69
6,475,000	Israel Discount Bank Ltd '144A'	5.375%	26/01/2028	6,345,500	0.34
14,350,000	Leviathan Bond Ltd '144A'	6.500%	30/06/2027	13,895,019	0.75
	<b>Government Bond</b>				
38,425,000	Israel Government International Bond	5.500%	12/03/2034	38,134,507	2.07
	<b>KAZAKHSTAN 1.29% (30 September 2023: 2.28%)</b>				
	<b>Corporate Bond</b>				
25,187,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.000%	15/08/2026	23,860,804	1.29
	<b>KENYA 1.07% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
9,275,000	Republic of Kenya Government International Bond 'REGS'	7.250%	28/02/2028	8,875,572	0.48
10,575,000	Republic of Kenya Government International Bond 'REGS'	9.750%	16/02/2031	10,855,608	0.59

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>KUWAIT 0.00% (30 September 2023: 0.09%)</b>				
	<b>MACAU 0.42% (30 September 2023: 0.49%)</b>				
	<b>Corporate Bond</b>				
5,383,000	MGM China Holdings Ltd 'REGS'	5.250%	18/06/2025	5,314,446	0.29
2,450,000	Wynn Macau Ltd 'REGS'	5.500%	15/01/2026	2,389,950	0.13
	<b>MEXICO 7.96% (30 September 2023: 11.82%)</b>				
	<b>Corporate Bond</b>				
16,475,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	5.875%	24/01/2027	15,706,075	0.85
6,275,000	BBVA Bancomer SA/Texas 'REGS' FRN	5.125%	18/01/2033	5,836,319	0.32
18,000,000	BBVA Bancomer SA/Texas 'REGS' FRN	8.450%	29/06/2038	19,017,828	1.03
8,875,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	9.125%	14/03/2028	9,648,563	0.52
10,590,000	Comision Federal de Electricidad	5.000%	29/09/2036	9,451,575	0.51
11,350,000	Electricidad Firme de Mexico Holdings SA de CV 'REGS'	4.900%	20/11/2026	10,760,420	0.58
10,325,000	Petroleos Mexicanos	6.490%	23/01/2027	9,749,805	0.53
15,450,000	Petroleos Mexicanos	6.500%	13/03/2027	14,573,736	0.79
	<b>Government Bond</b>				
668,200,000	Mexican Bonos	7.750%	23/11/2034	35,975,730	1.95
7,200,000	Mexico Government International Bond	6.050%	11/01/2040	7,133,328	0.39
8,775,000	Mexico Government International Bond	6.350%	09/02/2035	9,071,787	0.49
	<b>NIGERIA 3.39% (30 September 2023: 1.18%)</b>				
	<b>Corporate Bond</b>				
10,825,000	BOI Finance BV 'REGS'	7.500%	16/02/2027	11,086,587	0.60
6,750,000	IHS Holding Ltd 'REGS'	5.625%	29/11/2026	6,293,835	0.34
1,300,000	IHS Holding Ltd 'REGS'	6.250%	29/11/2028	1,141,478	0.06
18,100,000	IHS Netherlands Holdco BV 'REGS'	8.000%	18/09/2027	17,307,401	0.94
	<b>Government Bond</b>				
24,545,000	Nigeria Government International Bond 'REGS'	6.125%	28/09/2028	22,275,692	1.21
4,800,000	Nigeria Government International Bond 'REGS'	7.143%	23/02/2030	4,371,192	0.24
	<b>PERU 2.76% (30 September 2023: 2.72%)</b>				
	<b>Government Bond</b>				
93,050,000	Peru Government Bond	5.400%	12/08/2034	21,546,638	1.17
116,100,000	Peru Government Bond	6.150%	12/08/2032	29,338,610	1.59
	<b>POLAND 4.45% (30 September 2023: 0.67%)</b>				
	<b>Corporate Bond</b>				
9,900,000	mBank SA 'EMTN' FRN	8.375%	11/09/2027	11,382,966	0.62
	<b>Government Bond</b>				
78,800,000	Republic of Poland Government Bond	6.000%	25/10/2033	20,571,350	1.11
122,600,000	Republic of Poland Government Bond	7.500%	25/07/2028	33,312,902	1.81
11,300,000	Republic of Poland Government International Bond	5.125%	18/09/2034	11,306,328	0.61
5,475,000	Republic of Poland Government International Bond	5.500%	18/03/2054	5,465,036	0.30
	<b>QATAR 0.00% (30 September 2023: 0.30%)</b>				
	<b>ROMANIA 1.72% (30 September 2023: 3.64%)</b>				
	<b>Corporate Bond</b>				
8,100,000	Banca Transilvania SA 'EMTN' FRN	7.250%	07/12/2028	9,147,199	0.50
	<b>Government Bond</b>				
22,236,000	Romanian Government International Bond 'REGS'	6.375%	30/01/2034	22,590,664	1.22
	<b>SAUDI ARABIA 2.90% (30 September 2023: 3.11%)</b>				
	<b>Corporate Bond</b>				
23,075,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.129%	23/02/2038	23,491,560	1.28
6,850,000	TMS Issuer Sarl 'REGS'	5.780%	23/08/2032	7,052,377	0.38
	<b>Government Bond</b>				
23,125,000	Saudi Government International Bond 'REGS'	5.750%	16/01/2054	22,956,187	1.24
	<b>SENEGAL 0.00% (30 September 2023: 1.63%)</b>				
	<b>SINGAPORE 0.72% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
13,775,000	Puma International Financing SA 'REGS'	5.000%	24/01/2026	13,363,896	0.72

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>SLOVAKIA 0.00% (30 September 2023: 0.15%)</b>				
	<b>SLOVENIA 1.06% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
19,525,000	Slovenia Government International Bond 'REGS'	5.000%	19/09/2033	19,610,617	1.06
	<b>SOUTH AFRICA 3.06% (30 September 2023: 4.04%)</b>				
	<b>Corporate Bond</b>				
12,950,000	Sasol Financing USA LLC 'REGS'	8.750%	03/05/2029	13,213,740	0.71
7,350,000	Transnet SOC Ltd 'REGS'	8.250%	06/02/2028	7,327,546	0.40
	<b>SOUTH AFRICA 3.06% (30 September 2023: 4.04%) (continued)</b>				
	<b>Government Bond</b>				
528,550,000	Republic of South Africa Government Bond	8.000%	31/01/2030	24,836,181	1.35
12,800,000	Republic of South Africa Government International Bond	7.300%	20/04/2052	11,112,589	0.60
	<b>SUPRANATIONAL 2.73% (30 September 2023: 1.19%)</b>				
	<b>Government Bond</b>				
603,000,000	Asian Development Bank 'GMTN'	6.720%	08/02/2028	7,209,839	0.39
1,641,000,000	European Bank for Reconstruction & Development 'GMTN'	6.300%	26/10/2027	19,396,083	1.05
461,000,000	Inter-American Development Bank 'EMTN'	5.700%	12/11/2024	5,490,126	0.30
325,000,000	Inter-American Development Bank 'EMTN'	7.000%	25/01/2029	3,891,135	0.21
583,000,000	International Bank for Reconstruction & Development	6.850%	24/04/2028	6,992,491	0.38
603,000,000	International Bank for Reconstruction & Development 'EMTN'	7.050%	22/07/2029	7,312,910	0.40
	<b>TANZANIA 0.34% (30 September 2023: 0.73%)</b>				
	<b>Corporate Bond</b>				
6,226,000	HTA Group Ltd/Mauritius 'REGS'	7.000%	18/12/2025	6,223,385	0.34
	<b>TUNISIA 1.10% (30 September 2023: 1.14%)</b>				
	<b>Government Bond</b>				
22,325,000	Tunisian Republic 'REGS'	6.375%	15/07/2026	20,369,545	1.10
	<b>TURKEY 1.19% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
4,600,000	WE Soda Investments Holding Plc 'REGS'	9.375%	14/02/2031	4,738,409	0.26
16,475,000	WE Soda Investments Holding Plc 'REGS'	9.500%	06/10/2028	17,149,388	0.93
	<b>UKRAINE 2.14% (30 September 2023: 1.68%)</b>				
	<b>Corporate Bond</b>				
7,300,000	NPC Ukrenergo 'REGS'	6.875%	09/11/2028	2,772,540	0.15
25,445,000	State Agency of Roads of Ukraine 'REGS'	6.250%	24/06/2030	7,455,385	0.41
	<b>Government Bond</b>				
38,619,000	Ukraine Government International Bond 'REGS'	7.750%	01/09/2029	12,747,051	0.69
3,250,000	Ukraine Government International Bond 'REGS'	7.750%	01/09/2026	1,153,627	0.06
27,455,000	Ukraine Government International Bond 'REGS' FRN	7.750%	01/08/2041	15,299,518	0.83
	<b>UNITED ARAB EMIRATES 1.73% (30 September 2023: 2.20%)</b>				
	<b>Corporate Bond</b>				
32,130,068	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.160%	31/03/2034	27,706,573	1.50
3,970,000	MAF Global Securities Ltd FRN (Perpetual)	7.875%	30/06/2027	4,164,391	0.23
	<b>UNITED KINGDOM 2.31% (30 September 2023: 2.34%)</b>				
	<b>Corporate Bond</b>				
20,750,000	HSBC Holdings Plc FRN	6.254%	09/03/2034	21,881,576	1.18
20,175,000	Standard Chartered Plc 'REGS' FRN	6.097%	11/01/2035	20,804,778	1.13
	<b>UNITED STATES 0.57% (30 September 2023: 8.63%)</b>				
	<b>Corporate Bond</b>				
5,800,000,000	JPMorgan Chase Bank NA 'REGS' (Zero Coupon)	0.000%	15/03/2034	10,531,686	0.57
	<b>UZBEKISTAN 0.30% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
5,325,000	Republic of Uzbekistan International Bond 'REGS'	7.850%	12/10/2028	5,577,112	0.30
	<b>VENEZUELA 0.35% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
6,725,000	Petroleos de Venezuela SA 'REGS' (Defaulted)	6.000%	15/11/2026	641,660	0.04
59,650,000	Petroleos de Venezuela SA 'REGS' (Defaulted)	6.000%	16/05/2024	5,696,575	0.31

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)						
Nominal	Security		Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>ZAMBIA 1.03% (30 September 2023: 0.25%)</b>						
<b>Government Bond</b>						
11,750,000	Zambia Government International Bond 'REGS'		8.500%	14/04/2024	8,716,150	0.47
13,925,000	Zambia Government International Bond 'REGS'		8.970%	30/07/2027	10,276,232	0.56
<b>Total Value of Transferable Securities at Market Prices</b>					<b>1,624,775,791</b>	<b>88.09</b>
<b>UNLISTED 1.77% (30 September 2023: 0.00%)</b>						
<b>IRELAND 1.77% (30 September 2023: 0.00%)</b>						
<b>OPEN ENDED FUND</b>						
16,000	Finisterre Emerging Markets Debt Euro Income Fund - X Class Acc*				16,300,526	0.89
16,000	Finisterre Emerging Markets Debt Euro Income Fund - X Class Inc*				16,300,526	0.88
<b>Total Value of Unlisted at Market Prices</b>					<b>32,601,052</b>	<b>1.77</b>
<b>Total Value of Transferable Securities at Market Prices (Cost: USD1,622,889,741)</b>					<b>1,657,376,843</b>	<b>89.86</b>
Interest Receivable on Transferable Securities					28,526,376	1.55
<b>Total Value of Transferable Securities</b>					<b>1,685,903,219</b>	<b>91.41</b>
<b>Open Forward Foreign Currency Exchange Contracts (0.24%) (30 September 2023: (0.09%))</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
08/04/2024	TRY	275,000,000	USD	(8,445,946)	(18,450)	(0.00)
08/04/2024	USD	410,682	TRY	(275,000,000)	(163,033)	(0.01)
15/04/2024	EUR	2,700,000	USD	(2,956,914)	(39,241)	(0.00)
15/04/2024	EUR	3,950,000	USD	(4,290,563)	(22,117)	(0.00)
15/04/2024	EUR	2,050,000	USD	(2,236,672)	(21,403)	(0.00)
15/04/2024	EUR	800,000	USD	(872,848)	(8,352)	(0.00)
15/04/2024	USD	82,137	EUR	(75,000)	1,090	0.00
15/04/2024	USD	410,682	EUR	(375,000)	5,450	0.00
15/04/2024	USD	410,683	EUR	(375,000)	5,450	0.00
15/04/2024	USD	710,352	EUR	(650,000)	7,949	0.00
15/04/2024	USD	629,713	EUR	(575,000)	8,357	0.00
15/04/2024	USD	928,921	EUR	(850,000)	10,395	0.00
15/04/2024	USD	2,955,969	EUR	(2,700,000)	38,297	0.00
15/04/2024	USD	5,118,206	EUR	(4,675,000)	66,311	0.00
15/04/2024	USD	9,442,680	EUR	(8,625,000)	122,338	0.01
15/04/2024	USD	10,811,185	EUR	(9,875,000)	140,068	0.01
15/04/2024	USD	11,960,728	EUR	(10,925,000)	154,962	0.01
15/04/2024	USD	17,571,596	EUR	(16,050,000)	227,656	0.01
15/04/2024	USD	17,626,336	EUR	(16,100,000)	228,365	0.01
15/04/2024	USD	19,788,573	EUR	(18,075,000)	256,379	0.02
24/04/2024	CHF	33,592,890	USD	(37,958,388)	(566,690)	(0.03)
24/04/2024	CHF	9,768,933	USD	(11,038,436)	(164,796)	(0.01)
24/04/2024	CHF	5,060,906	USD	(5,718,586)	(85,374)	(0.01)
24/04/2024	CHF	764,441	USD	(863,782)	(12,896)	(0.00)
24/04/2024	CHF	400,450	USD	(452,490)	(6,755)	(0.00)
24/04/2024	CHF	766,882	USD	(856,681)	(3,076)	(0.00)
24/04/2024	CHF	179,549	USD	(202,882)	(3,029)	(0.00)
24/04/2024	CHF	214,031	USD	(239,093)	(859)	(0.00)
24/04/2024	CHF	20,408	USD	(23,180)	(464)	(0.00)
24/04/2024	CHF	107,168	USD	(119,702)	(415)	(0.00)
24/04/2024	CHF	39,793	USD	(44,440)	(147)	(0.00)
24/04/2024	CHF	16,660	USD	(18,609)	(65)	(0.00)
24/04/2024	CHF	8,345	USD	(9,322)	(33)	(0.00)
24/04/2024	CHF	3,891	USD	(4,346)	(15)	(0.00)
24/04/2024	CHF	9,997	USD	(11,100)	28	0.00
24/04/2024	CHF	19,793	USD	(21,905)	126	0.00
24/04/2024	EUR	175,363,638	USD	(190,712,653)	(1,144,182)	(0.06)
24/04/2024	EUR	160,019,403	USD	(174,025,387)	(1,044,066)	(0.06)
24/04/2024	EUR	81,741,370	USD	(88,895,930)	(533,332)	(0.03)
24/04/2024	EUR	74,026,538	USD	(80,505,843)	(482,995)	(0.03)
24/04/2024	EUR	43,799,740	USD	(47,633,390)	(285,777)	(0.02)
24/04/2024	EUR	37,796,586	USD	(41,104,800)	(246,609)	(0.01)
24/04/2024	EUR	20,406,342	USD	(22,192,444)	(133,144)	(0.01)
24/04/2024	EUR	2,699,644	USD	(2,935,935)	(17,614)	(0.00)
24/04/2024	EUR	2,271,272	USD	(2,470,069)	(14,819)	(0.00)



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts (0.24%) (30 September 2023: (0.09%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	EUR	1,024,470	USD	(1,114,139)	(6,684)	(0.00)
24/04/2024	EUR	942,456	USD	(1,024,946)	(6,149)	(0.00)
24/04/2024	EUR	1,655,149	USD	(1,792,432)	(3,212)	(0.00)
24/04/2024	EUR	346,000	USD	(376,232)	(2,205)	(0.00)
24/04/2024	EUR	172,988	USD	(188,129)	(1,129)	(0.00)
24/04/2024	EUR	172,236	USD	(186,865)	(677)	(0.00)
24/04/2024	EUR	165,398	USD	(179,445)	(650)	(0.00)
24/04/2024	EUR	100,771	USD	(109,576)	(642)	(0.00)
24/04/2024	EUR	250,000	USD	(270,703)	(453)	(0.00)
24/04/2024	EUR	66,790	USD	(72,579)	(379)	(0.00)
24/04/2024	EUR	187,112	USD	(202,631)	(363)	(0.00)
24/04/2024	EUR	53,000	USD	(57,627)	(334)	(0.00)
24/04/2024	EUR	27,683	USD	(30,100)	(175)	(0.00)
24/04/2024	EUR	54,710	USD	(59,294)	(152)	(0.00)
24/04/2024	EUR	81,114	USD	(87,832)	(147)	(0.00)
24/04/2024	EUR	15,878	USD	(17,227)	(62)	(0.00)
24/04/2024	EUR	22,408	USD	(24,266)	(43)	(0.00)
24/04/2024	EUR	2,599	USD	(2,826)	(16)	(0.00)
24/04/2024	EUR	5,363	USD	(5,808)	(10)	(0.00)
24/04/2024	EUR	3,925	USD	(4,250)	(8)	(0.00)
24/04/2024	GBP	73,000,667	USD	(92,847,300)	(617,483)	(0.03)
24/04/2024	GBP	2,029,372	USD	(2,581,095)	(17,166)	(0.00)
24/04/2024	GBP	1,204,475	USD	(1,531,934)	(10,188)	(0.00)
24/04/2024	GBP	454,935	USD	(578,618)	(3,848)	(0.00)
24/04/2024	GBP	23,792	USD	(30,260)	(201)	(0.00)
24/04/2024	GBP	2,500	USD	(3,178)	(20)	(0.00)
24/04/2024	JPY	304,193,277	USD	(2,028,095)	(11,104)	(0.00)
24/04/2024	JPY	6,363,448	USD	(42,197)	(4)	(0.00)
24/04/2024	SGD	6,061,090	USD	(4,523,825)	(27,995)	(0.00)
24/04/2024	SGD	4,035,507	USD	(3,011,988)	(18,639)	(0.00)
24/04/2024	SGD	84,509	USD	(63,075)	(390)	(0.00)
24/04/2024	SGD	22,116	USD	(16,507)	(102)	(0.00)
24/04/2024	USD	65,273	CHF	(58,789)	(164)	(0.00)
24/04/2024	USD	23,942	GBP	(18,995)	(57)	(0.00)
24/04/2024	USD	31,972	GBP	(25,315)	(11)	(0.00)
24/04/2024	USD	1,165	CHF	(1,053)	(7)	(0.00)
24/04/2024	USD	1,797	CHF	(1,618)	(5)	(0.00)
24/04/2024	USD	41	EUR	(38)	0	0.00
24/04/2024	USD	632	GBP	(500)	(0)	(0.00)
24/04/2024	USD	1,252	GBP	(991)	(0)	(0.00)
24/04/2024	USD	2,940	GBP	(2,325)	3	0.00
24/04/2024	USD	1,277	GBP	(1,005)	8	0.00
24/04/2024	USD	31,273	SGD	(42,147)	10	0.00
24/04/2024	USD	9,795	EUR	(9,045)	16	0.00
24/04/2024	USD	1,569	CHF	(1,389)	23	0.00
24/04/2024	USD	22,245	EUR	(20,544)	37	0.00
24/04/2024	USD	9,668	EUR	(8,896)	51	0.00
24/04/2024	USD	13,456	EUR	(12,382)	70	0.00
24/04/2024	USD	13,500	EUR	(12,415)	79	0.00
24/04/2024	USD	54,738	EUR	(50,545)	98	0.00
24/04/2024	USD	63,205	EUR	(58,371)	106	0.00
24/04/2024	USD	33,438	EUR	(30,821)	121	0.00
24/04/2024	USD	21,825	EUR	(20,072)	128	0.00
24/04/2024	USD	36,036	EUR	(33,215)	131	0.00
24/04/2024	USD	37,825	EUR	(34,864)	137	0.00
24/04/2024	USD	18,658	EUR	(17,113)	159	0.00
24/04/2024	USD	29,792	EUR	(27,325)	254	0.00
24/04/2024	USD	55,390	EUR	(50,942)	321	0.00
24/04/2024	USD	55,817	EUR	(51,194)	475	0.00
24/04/2024	USD	80,481	EUR	(73,816)	685	0.00
24/04/2024	USD	340,080	EUR	(313,789)	873	0.00
24/04/2024	USD	103,634	EUR	(95,052)	882	0.00
24/04/2024	USD	165,379	EUR	(152,100)	959	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts (0.24%) (30 September 2023: (0.09%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	USD	531,527	EUR	(490,436)	1,365	0.00
24/04/2024	USD	977,745	EUR	(902,158)	2,511	0.00
24/04/2024	USD	5,414,714	EUR	(5,000,000)	9,703	0.00
24/04/2024	USD	4,477,002	EUR	(4,117,505)	25,970	0.00
26/04/2024	CLP	1,300,000,000	USD	(1,335,978)	(11,654)	(0.00)
26/04/2024	COP	3,500,000,000	USD	(891,720)	9,897	0.00
26/04/2024	KRW	67,700,000,000	USD	(51,069,287)	(802,757)	(0.05)
26/04/2024	USD	52,758,040	CNH	(383,000,000)	(43,576)	(0.00)
26/04/2024	USD	25,318,742	ZAR	(481,000,000)	(31,665)	(0.00)
26/04/2024	USD	23,730,070	KRW	(32,000,000,000)	(29,589)	(0.00)
26/04/2024	USD	893,267	COP	(3,500,000,000)	(8,349)	(0.00)
26/04/2024	USD	1,334,702	CLP	(1,300,000,000)	10,379	0.00
26/04/2024	USD	24,617,097	PEN	(91,100,000)	144,827	0.01
26/04/2024	USD	104,432,630	CNH	(751,900,000)	773,269	0.04

Unrealised Gain on Forward Foreign Currency Exchange Contracts

2,256,768

0.12

Unrealised Loss on Forward Foreign Currency Exchange Contracts

(6,678,212)

(0.36)

Net Unrealised Loss on Forward Foreign Currency Exchange Contracts

(4,421,444)

(0.24)

Open Spot Currency Contracts (0.00%) (30 September 2023: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
02/04/2024	CHF	1,618	USD	(1,792)	4	0.00
02/04/2024	CHF	58,789	USD	(65,115)	156	0.00
02/04/2024	EUR	902,158	USD	(976,901)	(2,550)	(0.00)
02/04/2024	EUR	490,436	USD	(531,069)	(1,386)	(0.00)
02/04/2024	EUR	313,789	USD	(339,786)	(887)	(0.00)
02/04/2024	EUR	38	USD	(41)	(0)	(0.00)
02/04/2024	GBP	500	USD	(631)	0	0.00
02/04/2024	GBP	25,315	USD	(31,969)	10	0.00
02/04/2024	USD	11,073	CHF	(9,997)	(27)	(0.00)
02/04/2024	USD	59,243	EUR	(54,710)	155	0.00
03/04/2024	CHF	1,053	USD	(1,162)	6	0.00
03/04/2024	EUR	5,000,000	USD	(5,410,250)	(10,130)	(0.00)
03/04/2024	EUR	50,545	USD	(54,693)	(102)	(0.00)
03/04/2024	GBP	991	USD	(1,252)	0	0.00
03/04/2024	USD	21,854	CHF	(19,793)	(120)	(0.00)
03/04/2024	USD	5,803	EUR	(5,363)	11	0.00
03/04/2024	USD	24,246	EUR	(22,408)	45	0.00
03/04/2024	USD	202,464	EUR	(187,112)	379	0.00
03/04/2024	USD	1,790,954	EUR	(1,655,149)	3,354	0.00

Unrealised Gain on Open Spot Currency Contracts

4,120

0.00

Unrealised Loss on Open Spot Currency Contracts

(15,202)

(0.00)

Net Unrealised Loss on Open Spot Currency Contracts

(11,082)

(0.00)

Open Future Contracts 0.04% (30 September 2023: (0.27%))

No. of Contracts	Cost Price	Description	Maturity Date	Unrealised Gain/(Loss)	% Net Assets
871	102,252,969	Euro-Bobl Future	06/06/2024	802,221	0.04

Unrealised Gain on Future Contracts

802,221

0.04

Total Unrealised Gain on Future Contracts

802,221

0.04

Credit Default Swaps (0.13%) (30 September 2023: (0.27%))

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
1 to 5 Years				
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	6,675,000	(67,486)	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Credit Default Swaps (0.13%) (30 September 2023: (0.27%)) (continued)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	15,550,000	(153,853)	(0.01)
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	11,150,000	(112,960)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	11,150,000	(114,533)	(0.01)
ICBCAS B CDS USD SR 5Y D14	20/12/2025	11,100,000	(112,453)	(0.01)
ICBCAS B CDS USD SR 5Y D14	20/12/2025	10,900,000	(110,427)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	11,100,000	(112,224)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	11,100,000	(114,019)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	11,100,000	(109,824)	0.00
CCB 0% 22 APR 2024 EMTN	20/12/2025	10,900,000	(111,965)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	10,900,000	(110,202)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	10,900,000	(107,846)	0.00
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	2,500,000	(25,276)	0.00
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	3,000,000	(30,393)	0.00
CCB 0% 22 APR 2024 EMTN	20/12/2025	3,000,000	(30,816)	0.00
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	2,900,000	(28,693)	0.00
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	1,700,000	(17,188)	0.00
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	1,700,000	(17,223)	0.00
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,700,000	(17,462)	0.00
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	1,800,000	(17,809)	0.00
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	22,500,000	(227,482)	(0.01)
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	23,100,000	(234,024)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	23,200,000	(238,310)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	23,500,000	(232,511)	(0.01)
Market Value Loss on Credit Default Swaps			(2,454,979)	(0.13)
<b>Total Value of Credit Default Swaps</b>			<b>(2,454,979)</b>	<b>(0.13)</b>

Total Return Swaps 0.15% (30 September 2023: 0.00%)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
<b>1 to 5 Years</b>				
Fund receives Interest 1.0 x ZM1000003351 + 0.0bps; and pays ZMW LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	18/12/2027	4,184,889	0	0.00
<b>Up to 1 year</b>				
Fund receives Interest 1.0 x EGT9980B6O11 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	11/06/2024	6,163,892	307,197	0.02
Fund receives Interest 1.0 x EGT9980ACO12 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	12/06/2024	3,020,675	196,834	0.01
Fund receives Interest 1.0 x EGT99803CO13 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	18/06/2024	2,900,317	117,263	0.01
Fund receives Interest 1.0 x EGT9980I6O16 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	20/06/2024	6,219,346	0	0.00
Fund receives Interest 1.0 x EGT9980H9O15 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 0.0bps	19/09/2024	6,216,385	0	0.00
Fund receives Interest 1.0 x EGT9980O9O11 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	24/09/2024	4,626,262	0	0.00
Fund receives Interest 1.0 x EGT9980HCO15 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	19/12/2024	6,219,526	0	0.00
Fund receives Interest 1.0 x EGT998043P16 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	04/03/2025	6,680,488	0	0.00
Fund receives Interest 1.0 x ZD4973099 + 0.0bps; and pays NGN LIBOR 1 Month 0 x USDFED1D + 0.0bps	10/03/2025	8,104,658	803,294	0.04
Fund receives Interest 1.0 x ZD7455540 + 0.0bps; and pays NGN LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	17/03/2025	3,748,961	1,023,488	0.05
Fund receives Interest 1.0 x EGT9980I3P18 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 0.0bps	20/03/2025	6,212,480	299,745	0.02
Fund receives Interest 1.0 x ZB0928299 + 0.0bps; and pays NGN LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	27/03/2025	9,749,926	0	0.00
Market Value Gain on Total Return Swaps			2,747,821	0.15
<b>Total Value of Total Return Swaps</b>			<b>2,747,821</b>	<b>0.15</b>

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Interest Rate Swaps (0.02%) (30 September 2023: (0.26%))

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
<b>Over 5 years</b>				
Receive Fixed 3.16% / Pay KORIBOR 3M Float KR	19/06/2029	143,900,000,000	(297,599)	(0.02)
Market Value Loss on Interest Rate Swaps			(297,599)	(0.02)
<b>Total Value of Interest Rate Swaps</b>			<b>(297,599)</b>	<b>(0.02)</b>

Cash at Bank			112,301,585	6.09
Net Current Assets			49,808,235	2.70

**Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices** **1,844,377,977** **100.00**

**Analysis of Total Assets**

	% Total Assets
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	87.34
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	0.00
Financial Derivative instruments dealt in or on a regulated market	0.31
Other Assets	12.35

**Total Assets** **100.00**

Except where stated above all securities are transferable securities admitted to an official stock exchange listing.

The counterparties for the forward foreign currency exchange contracts are Barclays, Citigroup, Goldman Sachs, HSBC and JPMorgan Chase & Co.

The counterparty for the open spot currency contracts is JPMorgan Chase & Co.

The counterparty for the future contracts is Citigroup.

The counterparties for the credit default swaps are Citigroup, Goldman Sachs and JPMorgan Chase & Co.

The counterparties for the total return swap are Citigroup, HSBC and JPMorgan Chase & Co.

The counterparty for the interest rate swaps is Citigroup.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

\*Cross umbrella holding, see further information in Note 2.

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

U.S. BLUE CHIP EQUITY FUND				U.S. BLUE CHIP EQUITY FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 99.39% (30 September 2023: 99.35%)</b>				<b>UNITED STATES 93.67% (30 September 2023: 93.83%) (continued)</b>			
<b>CANADA 5.72% (30 September 2023: 5.52%)</b>				<b>Transport-Rail</b>			
<b>Investment Management/Advisory Service</b>				8,508 Union Pacific Corp 2,092,372 2.59			
	Brookfield Asset Management			<b>Web Portals/Internet Service Provider</b>			
15,684	Ltd	659,042	0.82	25,271 Alphabet Inc 3,847,762 4.76			
449	Brookfield Reinsurance Ltd	18,759	0.02	10,249 Alphabet Inc - Class A 1,546,882 1.92			
<b>Private Equity</b>				<b>Total Value of Transferable Securities at Market Prices (Cost: USD64,905,051)</b>			
94,268	Brookfield Corp - Class A	3,947,001	4.88	<b>80,321,045 99.39</b>			
<b>UNITED STATES 93.67% (30 September 2023: 93.83%)</b>				Cash at Bank 411,701 0.51			
<b>Aerospace/Defence</b>				Net Current Assets 77,221 0.10			
7,970	HEICO Corp - Class A	1,226,902	1.52	<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>			
3,288	TransDigm Group Inc	4,049,501	5.01	<b>80,809,967 100.00</b>			
<b>Applications Software</b>				<b>% Total Assets</b>			
6,424	Adobe Inc	3,241,550	4.01	<b>Analysis of Total Assets</b>			
5,415	Intuit Inc	3,519,750	4.36	Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market 99.29			
18,245	Microsoft Corp	7,676,036	9.50	Other Assets 0.71			
3,477	Roper Technologies Inc	1,950,041	2.41	<b>Total Assets 100.00</b>			
<b>Coatings/Paint</b>				All securities are transferable securities admitted to an official stock exchange listing.			
1,854	Sherwin-Williams Co/The	643,950	0.80	The country disclosed in the above Portfolio of Investments is the country of risk of the security.			
<b>Commercial Service-Finance</b>							
3,063	Moody's Corp	1,203,851	1.49				
1,865	S&P Global Inc	793,464	0.98				
<b>Commercial Services</b>							
22,339	CoStar Group Inc	2,157,947	2.67				
<b>Diagnostic Equipment</b>							
10,779	Danaher Corp	2,691,732	3.33				
728	Thermo Fisher Scientific Inc	423,121	0.52				
<b>Diagnostic Kits</b>							
1,013	IDEXX Laboratories Inc	546,949	0.68				
<b>Distribution/Wholesale</b>							
35,967	Copart Inc	2,083,209	2.58				
<b>E-Commerce/Products</b>							
41,798	Amazon.com Inc	7,539,523	9.33				
<b>Electronic Component-Semiconductor</b>							
1,108	NVIDIA Corp	1,001,144	1.24				
<b>Enterprise Software/Services</b>							
484	Salesforce Inc	145,771	0.18				
<b>Finance-Credit Card</b>							
7,778	Mastercard Inc	3,745,651	4.64				
12,574	Visa Inc - Class A	3,509,152	4.34				
<b>Finance-Investment Banker/Broker</b>							
22,366	Charles Schwab Corp/The	1,617,956	2.00				
<b>Hotels &amp; Motels</b>							
10,697	Hilton Worldwide Holdings Inc	2,281,777	2.82				
<b>Industrial Gases</b>							
2,782	Linde Plc	1,291,738	1.60				
<b>Internet Content-Entertainment</b>							
4,604	Netflix Inc	2,796,147	3.46				
<b>Medical Instruments</b>							
661	Intuitive Surgical Inc	263,799	0.33				
<b>Medical-Drugs</b>							
6,394	Zoetis Inc	1,081,929	1.34				
<b>Private Equity</b>							
19,046	KKR & Co Inc	1,915,647	2.37				
<b>Property/Casualty Insurance</b>							
15,885	Progressive Corp/The	3,285,336	4.06				
<b>Reits-Diversified</b>							
11,339	American Tower Corp (REIT)	2,240,473	2.77				
	SBA Communications Corp (REIT) - Class A	114,851	0.14				
<b>Retail Auto Parts</b>							
1,629	O'Reilly Automotive Inc	1,838,946	2.28				
<b>Retail-Automobile</b>							
5,797	CarMax Inc	504,977	0.62				
<b>Retail-Discount</b>							
1,128	Costco Wholesale Corp	826,407	1.02				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ASIAN HIGH YIELD FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 86.77% (30 September 2023: 86.54%)</b>					
<b>CHINA 11.93% (30 September 2023: 19.61%)</b>					
<b>Corporate Bond</b>					
300,000	AAC Technologies Holdings Inc	2.625%	02/06/2026	278,300	0.76
250,000	Agile Group Holdings Ltd	5.750%	02/01/2025	42,215	0.11
300,000	Bank of Communications Co Ltd FRN (Perpetual)	3.800%	18/11/2025	291,537	0.80
200,000	China Hongqiao Group Ltd	6.250%	08/06/2024	199,152	0.54
250,000	CIFI Holdings Group Co Ltd (Defaulted)	5.500%	23/01/2023	21,250	0.06
500,000	CIFI Holdings Group Co Ltd (Defaulted)	6.550%	28/03/2024	42,500	0.12
950,000	Country Garden Holdings Co Ltd (Defaulted)	3.125%	22/10/2025	60,705	0.16
450,000	Country Garden Holdings Co Ltd (Defaulted)	5.125%	17/01/2025	30,505	0.08
250,000	ENN Clean Energy International Investment Ltd 'REGS'	3.375%	12/05/2026	236,681	0.64
200,000	Fortune Star BVI Ltd	5.000%	18/05/2026	172,354	0.47
300,000	Fortune Star BVI Ltd	5.950%	19/10/2025	275,184	0.75
200,000	Fortune Star BVI Ltd	6.850%	02/07/2024	197,161	0.54
200,000	Franshion Brilliant Ltd	3.200%	09/04/2026	175,027	0.48
200,000	Franshion Brilliant Ltd	4.250%	23/07/2029	140,012	0.38
250,000	Greentown China Holdings Ltd	4.700%	29/04/2025	230,925	0.63
500,000	Huarong Finance II Co Ltd 'EMTN'	5.500%	16/01/2025	496,325	1.35
1,050,000	Industrial & Commercial Bank of China Ltd FRN (Perpetual)	3.200%	24/09/2026	995,895	2.71
250,000	Kaisa Group Holdings Ltd	10.500%	15/01/2025	5,938	0.02
201,875	KWG Group Holdings Ltd (Defaulted)	6.000%	14/01/2024	16,655	0.04
250,000	Longfor Group Holdings Ltd	3.375%	13/04/2027	160,675	0.44
250,000	Longfor Group Holdings Ltd	3.950%	16/09/2029	130,101	0.35
320,343	Modern Land China Co Ltd 'REGS'	11.000%	30/12/2026	3,003	0.01
250,000	Redsun Properties Group Ltd (Defaulted)	9.500%	20/09/2023	3,594	0.01
250,000	RKPF Overseas 2020 A Ltd	5.200%	12/01/2026	63,750	0.17
500,000	Ronshine China Holdings Ltd (Defaulted)	8.100%	09/06/2023	7,420	0.02
500,000	Sino-Ocean Land Treasure IV Ltd (Defaulted)	2.700%	13/01/2025	38,750	0.11
500,000	Sunac China Holdings Ltd (Defaulted)	8.350%	19/04/2023	40,115	0.11
550,000	Times China Holdings Ltd	0.000%	02/03/2023	15,675	0.04
250,000	Times China Holdings Ltd (Defaulted)	6.750%	16/07/2023	7,813	0.02
250,000	Zhenro Properties Group Ltd (Defaulted)	9.150%	06/05/2023	3,437	0.01
<b>HONG KONG 5.29% (30 September 2023: 5.88%)</b>					
<b>Corporate Bond</b>					
500,000	Bank of East Asia Ltd/The 'EMTN' FRN	6.750%	15/03/2027	503,027	1.37
700,000	Melco Resorts Finance Ltd 'REGS'	4.875%	06/06/2025	683,689	1.86
300,000	Melco Resorts Finance Ltd 'REGS'	5.375%	04/12/2029	275,098	0.75
500,000	Melco Resorts Finance Ltd 'REGS'	5.625%	17/07/2027	478,822	1.31
<b>INDIA 24.34% (30 September 2023: 20.11%)</b>					
<b>Corporate Bond</b>					
550,000	CA Magnum Holdings '144A'	5.375%	31/10/2026	526,853	1.43
169,750	Continuum Energy Levanter Pte Ltd 'REGS'	4.500%	09/02/2027	165,210	0.45
400,000	Delhi International Airport Ltd 'REGS'	6.125%	31/10/2026	396,863	1.08
200,000	Diamond II Ltd 'REGS'	7.950%	28/07/2026	203,649	0.56
200,000	GMR Hyderabad International Airport Ltd 'REGS'	4.250%	27/10/2027	184,800	0.50
250,000	GMR Hyderabad International Airport Ltd 'REGS'	5.375%	10/04/2024	249,687	0.68
462,500	Greenko Dutch BV 'REGS'	3.850%	29/03/2026	435,629	1.18
405,000	Greenko Power II Ltd 'REGS'	4.300%	13/12/2028	372,112	1.01
750,000	Greenko Wind Projects Mauritius Ltd 'REGS'	5.500%	06/04/2025	736,875	2.01
200,000	HDFC Bank Ltd 'REGS' FRN (Perpetual)	3.700%	25/08/2026	184,576	0.50
250,000	HDFC Bank Ltd/Gandhinagar 'EMTN'	5.686%	02/03/2026	250,725	0.69
250,000	India Airport Infra 'REGS'	6.250%	25/10/2025	250,625	0.68
300,000	India Clean Energy Holdings 'REGS'	4.500%	18/04/2027	275,589	0.75
523,250	JSW Hydro Energy Ltd 'REGS'	4.125%	18/05/2031	464,210	1.27
250,000	JSW Infrastructure Ltd 'REGS'	4.950%	21/01/2029	234,805	0.64
500,000	JSW Steel Ltd	5.950%	18/04/2024	499,626	1.36
500,000	JSW Steel Ltd 'REGS'	3.950%	05/04/2027	465,932	1.27
900,000	Network i2i Ltd 'REGS' FRN (Perpetual)	5.650%	15/01/2025	893,246	2.43
250,000	Periama Holdings LLC/DE	5.950%	19/04/2026	247,225	0.67
250,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS'	4.500%	14/07/2028	229,073	0.62
200,000	Shriram Finance Ltd 'REGS'	4.150%	18/07/2025	193,930	0.53
500,000	Shriram Finance Ltd 'REGS'	6.625%	22/04/2027	502,912	1.37
200,000	TML Holdings Pte Ltd	4.350%	09/06/2026	191,902	0.52
400,000	TML Holdings Pte Ltd	5.500%	03/06/2024	399,752	1.09

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ASIAN HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
<b>INDIA 24.34% (30 September 2023: 20.11%) (continued)</b>					
<b>Corporate Bond (continued)</b>					
420,000	Vedanta Resources Finance II Plc 'REGS'	13.875%	09/12/2028	383,823	1.05
<b>INDONESIA 8.70% (30 September 2023: 9.34%)</b>					
<b>Corporate Bond</b>					
450,000	Adaro Indonesia PT 'REGS'	4.250%	31/10/2024	444,328	1.21
400,000	Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	4.300%	24/03/2027	370,368	1.01
250,000	Bukit Makmur Mandiri Utama PT 'REGS'	7.750%	10/02/2026	248,750	0.68
500,000	Indika Energy Capital IV Pte Ltd 'REGS'	8.250%	22/10/2025	508,125	1.38
200,000	Kawasan Industri Jababeka Tbk PT Step-Up Coupon 'REGS'	7.500%	15/12/2027	185,171	0.50
250,000	Medco Laurel Tree Pte Ltd 'REGS'	6.950%	12/11/2028	243,455	0.66
250,000	Medco Oak Tree Pte Ltd 'REGS'	7.375%	14/05/2026	250,944	0.68
250,000	Medco Platinum Road Pte Ltd 'REGS'	6.750%	30/01/2025	251,012	0.69
689,180	Star Energy Geothermal Wayang Windu Ltd 'REGS'	6.750%	24/04/2033	694,096	1.89
<b>JAPAN 0.86% (30 September 2023: 0.85%)</b>					
<b>Corporate Bond</b>					
300,000	Nippon Life Insurance Co 'REGS' FRN	6.250%	13/09/2053	314,201	0.86
<b>MACAU 13.29% (30 September 2023: 13.11%)</b>					
<b>Corporate Bond</b>					
250,000	Champion Path Holdings Ltd	4.500%	27/01/2026	238,456	0.65
450,000	MGM China Holdings Ltd 'REGS'	4.750%	01/02/2027	429,070	1.17
1,050,000	MGM China Holdings Ltd 'REGS'	5.250%	18/06/2025	1,036,628	2.82
600,000	Sands China Ltd	2.300%	08/03/2027	543,863	1.48
250,000	Sands China Ltd	5.400%	08/08/2028	245,387	0.67
400,000	Studio City Co Ltd 'REGS'	7.000%	15/02/2027	400,510	1.09
500,000	Wynn Macau Ltd 'REGS'	5.125%	15/12/2029	457,061	1.24
400,000	Wynn Macau Ltd 'REGS'	5.500%	15/01/2026	390,196	1.06
1,200,000	Wynn Macau Ltd 'REGS'	5.625%	26/08/2028	1,140,780	3.11
<b>MONGOLIA 2.29% (30 September 2023: 1.74%)</b>					
<b>Government Bond</b>					
650,000	Mongolia Government International Bond 'REGS'	5.125%	07/04/2026	629,177	1.71
200,000	Mongolia Government International Bond 'REGS'	8.650%	19/01/2028	211,250	0.58
<b>PAKISTAN 5.21% (30 September 2023: 3.58%)</b>					
<b>Government Bond</b>					
1,250,000	Pakistan Government International Bond 'REGS'	6.875%	05/12/2027	1,068,937	2.91
500,000	Pakistan Government International Bond 'REGS'	7.375%	08/04/2031	394,770	1.08
450,000	Pakistan Government International Bond 'REGS'	8.250%	15/04/2024	448,011	1.22
<b>PHILIPPINES 2.89% (30 September 2023: 3.02%)</b>					
<b>Corporate Bond</b>					
400,000	ACEN Finance Ltd 'EMTN' (Perpetual)	4.000%	08/03/2025	260,116	0.71
500,000	AYC Finance Ltd (Perpetual)	3.900%	23/09/2026	319,886	0.87
500,000	Globe Telecom Inc FRN (Perpetual)	4.200%	02/08/2026	482,230	1.31
<b>SINGAPORE 1.20% (30 September 2023: 0.53%)</b>					
<b>Corporate Bond</b>					
500,000	GLP Pte Ltd 'EMTN'	3.875%	04/06/2025	442,498	1.20
<b>SOUTH KOREA 1.02% (30 September 2023: 0.72%)</b>					
<b>Corporate Bond</b>					
200,000	Hana Bank 'REGS' FRN (Perpetual)	3.500%	19/10/2026	187,846	0.51
200,000	Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	2.875%	12/05/2026	186,115	0.51
<b>SRI LANKA 1.21% (30 September 2023: 1.02%)</b>					
<b>Government Bond</b>					
250,000	Sri Lanka Government International Bond 'REGS'	6.850%	03/11/2025	149,993	0.41
500,000	Sri Lanka Government International Bond 'REGS'	7.550%	28/03/2030	294,965	0.80
<b>SWITZERLAND 0.81% (30 September 2023: 0.85%)</b>					
<b>Corporate Bond</b>					
300,000	UBS Group AG 'REGS' FRN	4.490%	05/08/2025	298,541	0.81
<b>THAILAND 1.59% (30 September 2023: 1.75%)</b>					
<b>Corporate Bond</b>					
600,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)	5.000%	23/09/2025	585,760	1.59

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

ASIAN HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>UNITED ARAB EMIRATES 0.00% (30 September 2023: 0.58%)</b>				
	<b>UNITED KINGDOM 1.50% (30 September 2023: 1.55%)</b>				
	<b>Corporate Bond</b>				
300,000	HSBC Holdings Plc FRN	4.180%	09/12/2025	296,432	0.81
250,000	Standard Chartered Plc 'REGS' FRN	6.170%	09/01/2027	252,405	0.69
	<b>UNITED STATES 4.04% (30 September 2023: 1.65%)</b>				
	<b>Government Bond</b>				
1,500,000	United States Treasury Note/Bond	0.250%	15/06/2024	1,484,283	4.04
	<b>VIETNAM 0.60% (30 September 2023: 0.65%)</b>				
	<b>Corporate Bond</b>				
230,573	Mong Duong Finance Holdings BV 'REGS'	5.125%	07/05/2029	220,606	0.60
<b>Total Value of Transferable Securities at Market Prices (Cost: USD36,069,235)</b>				<b>31,869,141</b>	<b>86.77</b>
Interest Receivable on Transferable Securities				495,838	1.35
<b>Total Value of Transferable Securities</b>				<b>32,364,979</b>	<b>88.12</b>
Cash at Bank				3,961,654	10.79
Net Current Assets				402,608	1.09
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>				<b>36,729,241</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>					<b>% Total Assets</b>
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market					86.52
Other Assets					13.48
<b>Total Assets</b>					<b>100.00</b>

All securities are transferable securities admitted to an official stock exchange listing.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>TRANSFERABLE SECURITIES 93.21% (30 September 2023: 89.78%)</b>				
	<b>ANGOLA 1.76% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
3,550,000	Angolan Government International Bond 'REGS'	8.250%	09/05/2028	3,427,536	1.76
	<b>AZERBAIJAN 0.41% (30 September 2023: 0.51%)</b>				
	<b>Corporate Bond</b>				
800,000	SOCAR Turkey Enerji AS via Steas Funding 1 DAC	7.230%	17/03/2026	795,632	0.41
	<b>BAHAMAS 0.00% (30 September 2023: 1.01%)</b>				
	<b>BRAZIL 13.28% (30 September 2023: 8.31%)</b>				
	<b>Corporate Bond</b>				
1,818,188	Acu Petroleo Luxembourg Sarl 'REGS'	7.500%	13/01/2032	1,771,503	0.91
1,150,000	Aegea Finance Sarl 'REGS'	9.000%	20/01/2031	1,218,626	0.63
1,325,000	Cosan Luxembourg SA 'REGS'	7.250%	27/06/2031	1,355,156	0.70
2,250,000	CSN Inova Ventures 'REGS'	6.750%	28/01/2028	2,206,342	1.13
1,225,000	FS Luxembourg Sarl 'REGS'	8.875%	12/02/2031	1,213,983	0.62
850,000	Globo Comunicacao e Participacoes SA 'REGS'	4.875%	22/01/2030	744,195	0.38
575,000	Globo Comunicacao e Participacoes SA 'REGS'	5.500%	14/01/2032	499,204	0.26
2,250,000	Minerva Luxembourg SA 'REGS'	8.875%	13/09/2033	2,368,996	1.22
1,750,000	Samarco Mineracao SA 'REGS'	9.500%	30/06/2031	1,580,508	0.81
1,000,000	Usiminas International Sarl 'REGS'	5.875%	18/07/2026	987,897	0.51
	<b>Government Bond</b>				
2,200,000	Brazil Notas do Tesouro Nacional Serie B	6.000%	15/08/2050	1,905,051	0.98
25,725,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2033	4,893,017	2.52
25,500,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2027	5,074,858	2.61
	<b>CHILE 0.86% (30 September 2023: 0.44%)</b>				
	<b>Corporate Bond</b>				
1,600,000	Sociedad Quimica y Minera de Chile SA 'REGS'	6.500%	07/11/2033	1,675,718	0.86
	<b>CHINA 0.11% (30 September 2023: 0.40%)</b>				
	<b>Corporate Bond</b>				
1,100,000	Country Garden Holdings Co Ltd (Defaulted)	2.700%	12/07/2026	72,303	0.04
1,050,000	Country Garden Holdings Co Ltd (Defaulted)	4.200%	06/02/2026	74,550	0.04
200,000	Country Garden Holdings Co Ltd (Defaulted)	6.150%	17/09/2025	13,604	0.00
750,000	Country Garden Holdings Co Ltd (Defaulted)	7.250%	08/04/2026	52,500	0.03
	<b>COLOMBIA 4.76% (30 September 2023: 4.55%)</b>				
	<b>Government Bond</b>				
1,875,000	Colombia Government International Bond	4.500%	15/03/2029	1,731,581	0.89
2,725,000	Colombia Government International Bond	7.500%	02/02/2034	2,787,656	1.43
20,600,000,000	Colombian TES	6.000%	28/04/2028	4,743,018	2.44
	<b>COTE D'IVOIRE 2.23% (30 September 2023: 2.40%)</b>				
	<b>Government Bond</b>				
3,750,000	Ivory Coast Government International Bond 'REGS'	4.875%	30/01/2032	3,501,100	1.80
825,000	Ivory Coast Government International Bond 'REGS'	8.250%	30/01/2037	829,166	0.43
	<b>CROATIA 0.65% (30 September 2023: 0.64%)</b>				
	<b>Corporate Bond</b>				
1,100,000	Raiffeisenbank Austria dd/Croatia 'EMTN' FRN	7.875%	05/06/2027	1,263,763	0.65
	<b>CZECH REPUBLIC 2.68% (30 September 2023: 4.86%)</b>				
	<b>Corporate Bond</b>				
600,000	Ceska sporitelna AS 'EMTN' FRN	5.737%	08/03/2028	670,701	0.34
2,000,000	Energo-Pro AS 'REGS'	8.500%	04/02/2027	2,028,540	1.04
2,300,000	Raiffeisenbank AS 'EMTN' FRN	7.125%	19/01/2026	2,527,116	1.30
	<b>DOMINICAN REPUBLIC 1.58% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
2,025,000	Dominican Republic International Bond 'REGS'	4.500%	30/01/2030	1,850,158	0.95
675,000	Dominican Republic International Bond 'REGS'	5.500%	22/02/2029	656,950	0.34
575,000	Dominican Republic International Bond 'REGS'	5.950%	25/01/2027	573,518	0.29
	<b>ECUADOR 0.79% (30 September 2023: 0.60%)</b>				
	<b>Government Bond</b>				
2,900,000	Ecuador Government International Bond Step-Up Coupon 'REGS'	3.500%	31/07/2035	1,533,746	0.79

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>EGYPT 2.35% (30 September 2023: 0.92%)</b>				
	<b>Government Bond</b>				
2,750,000	Egypt Government International Bond 'REGS'	5.800%	30/09/2027	2,488,612	1.28
2,525,000	Egypt Government International Bond 'REGS'	7.300%	30/09/2033	2,074,934	1.07
	<b>GHANA 0.00% (30 September 2023: 1.26%)</b>				
	<b>GUATEMALA 2.34% (30 September 2023: 0.38%)</b>				
	<b>Corporate Bond</b>				
1,925,000	Millicom International Cellular SA 'REGS'	7.375%	02/04/2032	1,939,437	1.00
	<b>Government Bond</b>				
1,775,000	Guatemala Government Bond 'REGS'	5.250%	10/08/2029	1,722,863	0.89
825,000	Guatemala Government Bond 'REGS'	7.050%	04/10/2032	877,078	0.45
	<b>HONG KONG 0.00% (30 September 2023: 0.82%)</b>				
	<b>HUNGARY 0.46% (30 September 2023: 1.15%)</b>				
	<b>Government Bond</b>				
875,000	Hungary Government International Bond 'REGS'	6.125%	22/05/2028	897,308	0.46
	<b>INDONESIA 4.82% (30 September 2023: 2.54%)</b>				
	<b>Government Bond</b>				
38,900,000,000	Indonesia Treasury Bond	6.375%	15/08/2028	2,440,947	1.26
12,000,000,000	Indonesia Treasury Bond	6.500%	15/02/2031	751,122	0.39
62,300,000,000	Indonesia Treasury Bond	6.625%	15/02/2034	3,898,770	2.00
26,000,000,000	Indonesia Treasury Bond	6.875%	15/04/2029	1,658,547	0.85
9,600,000,000	Indonesia Treasury Bond	7.000%	15/02/2033	618,850	0.32
	<b>IRAQ 1.62% (30 September 2023: 2.10%)</b>				
	<b>Government Bond</b>				
3,337,500	Iraq International Bond 'REGS'	5.800%	15/01/2028	3,149,232	1.62
	<b>ISRAEL 4.78% (30 September 2023: 4.70%)</b>				
	<b>Corporate Bond</b>				
500,000	Energiean Israel Finance Ltd '144A'	4.875%	30/03/2026	475,625	0.25
1,050,000	Energiean Israel Finance Ltd '144A'	5.375%	30/03/2028	961,116	0.49
1,465,000	Energiean Israel Finance Ltd '144A'	8.500%	30/09/2033	1,453,246	0.75
600,000	Israel Discount Bank Ltd '144A'	5.375%	26/01/2028	588,000	0.30
1,675,000	Leviathan Bond Ltd '144A'	6.500%	30/06/2027	1,621,892	0.83
	<b>Government Bond</b>				
4,225,000	Israel Government International Bond	5.500%	12/03/2034	4,193,059	2.16
	<b>KAZAKHSTAN 1.50% (30 September 2023: 2.29%)</b>				
	<b>Corporate Bond</b>				
3,075,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.000%	15/08/2026	2,913,089	1.50
	<b>KENYA 1.25% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
1,250,000	Republic of Kenya Government International Bond 'REGS'	7.250%	28/02/2028	1,196,169	0.62
1,200,000	Republic of Kenya Government International Bond 'REGS'	9.750%	16/02/2031	1,231,842	0.63
	<b>KUWAIT 0.00% (30 September 2023: 0.10%)</b>				
	<b>MACAU 0.44% (30 September 2023: 0.61%)</b>				
	<b>Corporate Bond</b>				
675,000	MGM China Holdings Ltd 'REGS'	5.250%	18/06/2025	666,404	0.34
200,000	Wynn Macau Ltd 'REGS'	5.500%	15/01/2026	195,098	0.10
	<b>MEXICO 7.36% (30 September 2023: 10.11%)</b>				
	<b>Corporate Bond</b>				
1,175,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	9.125%	14/03/2028	1,277,415	0.66
1,412,000	Comision Federal de Electricidad	5.000%	29/09/2036	1,260,210	0.65
1,425,000	Electricidad Firme de Mexico Holdings SA de CV 'REGS'	4.900%	20/11/2026	1,350,978	0.69
1,125,000	Petroleos Mexicanos	6.490%	23/01/2027	1,062,328	0.54
3,725,000	Petroleos Mexicanos	6.500%	13/03/2027	3,513,732	1.81
	<b>Government Bond</b>				
74,200,000	Mexican Bonos	7.750%	23/11/2034	3,994,910	2.05
874,000	Mexico Government International Bond	6.050%	11/01/2040	865,907	0.44
975,000	Mexico Government International Bond	6.350%	09/02/2035	1,007,976	0.52

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	<b>NIGERIA 3.11% (30 September 2023: 0.70%)</b>				
	<b>Corporate Bond</b>				
725,000	IHS Holding Ltd 'REGS'	5.625%	29/11/2026	676,005	0.35
2,000,000	IHS Netherlands Holdco BV 'REGS'	8.000%	18/09/2027	1,912,420	0.98
	<b>Government Bond</b>				
2,675,000	Nigeria Government International Bond 'REGS'	6.125%	28/09/2028	2,427,683	1.25
1,125,000	Nigeria Government International Bond 'REGS'	7.143%	23/02/2030	1,024,498	0.53
	<b>OMAN 0.56% (30 September 2023: 0.56%)</b>				
	<b>Government Bond</b>				
1,075,000	Oman Government International Bond 'REGS'	5.625%	17/01/2028	1,081,554	0.56
	<b>PERU 2.89% (30 September 2023: 2.81%)</b>				
	<b>Government Bond</b>				
10,100,000	Peru Government Bond	5.400%	12/08/2034	2,338,754	1.20
13,000,000	Peru Government Bond	6.150%	12/08/2032	3,285,116	1.69
	<b>POLAND 4.77% (30 September 2023: 0.68%)</b>				
	<b>Corporate Bond</b>				
1,200,000	mBank SA 'EMTN' FRN	8.375%	11/09/2027	1,379,753	0.71
	<b>Government Bond</b>				
8,750,000	Republic of Poland Government Bond	6.000%	25/10/2033	2,284,255	1.18
13,825,000	Republic of Poland Government Bond	7.500%	25/07/2028	3,756,533	1.93
1,250,000	Republic of Poland Government International Bond	5.125%	18/09/2034	1,250,700	0.64
600,000	Republic of Poland Government International Bond	5.500%	18/03/2054	598,908	0.31
	<b>QATAR 0.00% (30 September 2023: 1.42%)</b>				
	<b>ROMANIA 3.35% (30 September 2023: 4.79%)</b>				
	<b>Corporate Bond</b>				
2,500,000	Banca Comerciala Romana SA 'EMTN' FRN	7.625%	19/05/2027	2,848,851	1.47
1,000,000	Banca Transilvania SA 'EMTN' FRN	7.250%	07/12/2028	1,129,284	0.58
	<b>Government Bond</b>				
2,490,000	Romanian Government International Bond 'REGS'	6.375%	30/01/2034	2,529,716	1.30
	<b>SAUDI ARABIA 3.15% (30 September 2023: 3.21%)</b>				
	<b>Corporate Bond</b>				
2,700,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.129%	23/02/2038	2,748,741	1.41
825,000	TMS Issuer Sarl 'REGS'	5.780%	23/08/2032	849,374	0.44
	<b>Government Bond</b>				
2,550,000	Saudi Government International Bond 'REGS'	5.750%	16/01/2054	2,531,385	1.30
	<b>SENEGAL 0.00% (30 September 2023: 1.67%)</b>				
	<b>SINGAPORE 0.81% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
1,625,000	Puma International Financing SA 'REGS'	5.000%	24/01/2026	1,576,503	0.81
	<b>SLOVAKIA 0.00% (30 September 2023: 1.35%)</b>				
	<b>SLOVENIA 2.29% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
2,000,000	Nova Ljubljanska Banka dd 'EMTN' FRN	6.875%	24/01/2034	2,245,532	1.15
	<b>Government Bond</b>				
2,200,000	Slovenia Government International Bond 'REGS'	5.000%	19/09/2033	2,209,647	1.14
	<b>SOUTH AFRICA 3.31% (30 September 2023: 4.20%)</b>				
	<b>Corporate Bond</b>				
1,500,000	Sasol Financing USA LLC 'REGS'	8.750%	03/05/2029	1,530,549	0.79
825,000	Transnet SOC Ltd 'REGS'	8.250%	06/02/2028	822,480	0.42
	<b>Government Bond</b>				
61,000,000	Republic of South Africa Government Bond	8.000%	31/01/2030	2,866,346	1.47
1,400,000	Republic of South Africa Government International Bond	7.300%	20/04/2052	1,215,439	0.63
	<b>SUPRANATIONAL 2.96% (30 September 2023: 1.20%)</b>				
	<b>Government Bond</b>				
70,900,000	Asian Development Bank 'GMTN'	6.720%	08/02/2028	847,724	0.44
174,800,000	European Bank for Reconstruction & Development 'GMTN'	6.300%	26/10/2027	2,066,078	1.06
59,000,000	Inter-American Development Bank 'EMTN'	5.700%	12/11/2024	702,641	0.36
40,000,000	Inter-American Development Bank 'EMTN'	7.000%	25/01/2029	478,909	0.25
60,000,000	International Bank for Reconstruction & Development	6.850%	24/04/2028	719,639	0.37
77,000,000	International Bank for Reconstruction & Development 'EMTN'	7.050%	22/07/2029	933,821	0.48

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
<b>TANZANIA 0.37% (30 September 2023: 0.73%)</b>						
<b>Corporate Bond</b>						
712,000	HTA Group Ltd/Mauritius 'REGS'	7.000%	18/12/2025	711,701	0.37	
<b>TUNISIA 0.14% (30 September 2023: 0.17%)</b>						
<b>Government Bond</b>						
300,000	Tunisian Republic 'REGS'	6.375%	15/07/2026	273,723	0.14	
<b>TURKEY 1.31% (30 September 2023: 0.00%)</b>						
<b>Corporate Bond</b>						
500,000	WE Soda Investments Holding Plc 'REGS'	9.375%	14/02/2031	515,045	0.27	
1,950,000	WE Soda Investments Holding Plc 'REGS'	9.500%	06/10/2028	2,029,821	1.04	
<b>UKRAINE 0.78% (30 September 2023: 0.70%)</b>						
<b>Corporate Bond</b>						
925,000	NPC Ukrenergo 'REGS'	6.875%	09/11/2028	351,315	0.18	
2,125,000	State Agency of Roads of Ukraine 'REGS'	6.250%	24/06/2030	622,625	0.32	
<b>Government Bond</b>						
1,825,000	Ukraine Government International Bond 'REGS'	6.876%	21/05/2031	537,101	0.28	
<b>UNITED ARAB EMIRATES 3.98% (30 September 2023: 3.04%)</b>						
<b>Corporate Bond</b>						
2,076,000	DP World Salaam FRN (Perpetual)	6.000%	01/10/2025	2,072,757	1.07	
3,737,536	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.160%	31/03/2034	3,222,972	1.66	
2,325,000	MAF Global Securities Ltd FRN (Perpetual)	7.875%	30/06/2027	2,438,844	1.25	
<b>UNITED KINGDOM 2.45% (30 September 2023: 2.37%)</b>						
<b>Corporate Bond</b>						
2,350,000	HSBC Holdings Plc FRN	6.254%	09/03/2034	2,478,154	1.27	
2,225,000	Standard Chartered Plc 'REGS' FRN	6.097%	11/01/2035	2,294,455	1.18	
<b>UNITED STATES 0.70% (30 September 2023: 9.48%)</b>						
<b>Corporate Bond</b>						
750,000,000	JPMorgan Chase Bank NA 'REGS' (Zero Coupon)	0.000%	15/03/2034	1,361,856	0.70	
<b>UZBEKISTAN 0.25% (30 September 2023: 0.00%)</b>						
<b>Government Bond</b>						
475,000	Republic of Uzbekistan International Bond 'REGS'	7.850%	12/10/2028	497,489	0.25	
<b>Total Value of Transferable Securities at Market Prices (Cost: USD181,761,978)</b>				<b>181,251,584</b>	<b>93.21</b>	
Interest Receivable on Transferable Securities				3,214,835	1.65	
<b>Total Value of Transferable Securities</b>				<b>184,466,419</b>	<b>94.86</b>	
<b>Open Forward Foreign Currency Exchange Contracts (0.48%) (30 September 2023: (0.30%))</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
08/04/2024	TRY	36,000,000	USD	(1,105,651)	(2,415)	(0.00)
08/04/2024	USD	1,081,893	TRY	(36,000,000)	(21,343)	(0.01)
15/04/2024	EUR	425,000	USD	(461,643)	(2,380)	(0.00)
15/04/2024	EUR	200,000	USD	(218,212)	(2,088)	(0.00)
15/04/2024	USD	273,708	EUR	(250,000)	3,553	0.00
15/04/2024	USD	684,271	EUR	(625,000)	8,883	0.00
15/04/2024	USD	1,341,170	EUR	(1,225,000)	17,412	0.01
15/04/2024	USD	1,450,653	EUR	(1,325,000)	18,833	0.01
15/04/2024	USD	2,299,149	EUR	(2,100,000)	29,848	0.02
15/04/2024	USD	3,284,498	EUR	(3,000,000)	42,640	0.02
15/04/2024	USD	3,569,155	EUR	(3,260,000)	46,336	0.02
15/04/2024	USD	4,242,477	EUR	(3,875,000)	55,077	0.03
24/04/2024	EUR	109,399,614	USD	(118,975,010)	(713,791)	(0.37)
24/04/2024	EUR	64,634,877	USD	(70,292,160)	(421,718)	(0.22)
26/04/2024	KRW	7,832,000,000	USD	(5,908,045)	(92,868)	(0.05)
26/04/2024	USD	5,785,477	CNH	(42,000,000)	(4,779)	(0.00)
26/04/2024	USD	2,968,767	ZAR	(56,400,000)	(3,713)	(0.00)
26/04/2024	USD	2,892,103	KRW	(3,900,000,000)	(3,606)	(0.00)
26/04/2024	USD	2,776,517	PEN	(10,275,000)	16,335	0.01
26/04/2024	USD	11,743,289	CNH	(84,550,000)	86,953	0.05
Unrealised Gain on Forward Foreign Currency Exchange Contracts					325,870	0.17
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(1,268,701)	(0.65)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts (0.48%) (30 September 2023: (0.30%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
<b>Net Unrealised Loss on Forward Foreign Currency Exchange Contracts</b>					<b>(942,831)</b>	<b>(0.48)</b>

Open Future Contracts 0.05% (30 September 2023: (0.27%))

No. of Contracts	Cost Price	Description	Maturity Date	Unrealised Gain/(Loss)	% Net Assets
97	11,387,219	Euro-Bobl Future	06/06/2024	89,676	0.05
Unrealised Gain on Future Contracts				89,676	0.05
<b>Total Unrealised Gain on Future Contracts</b>				<b>89,676</b>	<b>0.05</b>

Credit Default Swaps (0.16%) (30 September 2023: (0.28%))

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
<b>1 to 5 Years</b>				
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	3,000,000	(30,331)	(0.01)
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	3,000,000	(30,393)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	3,000,000	(30,816)	(0.02)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	3,100,000	(30,672)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	975,000	(9,858)	0.00
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	2,150,000	(21,272)	(0.01)
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	1,600,000	(16,209)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,600,000	(16,435)	(0.01)
ICBCAS B CDS USD SR 5Y D14	20/12/2025	1,500,000	(15,196)	(0.01)
ICBCAS B CDS USD SR 5Y D14	20/12/2025	1,550,000	(15,703)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	1,500,000	(15,165)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,500,000	(15,408)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	1,500,000	(14,841)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,550,000	(15,922)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	1,550,000	(15,671)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	1,550,000	(15,336)	(0.01)
Market Value Loss on Credit Default Swaps			(309,228)	(0.16)
<b>Total Value of Credit Default Swaps</b>			<b>(309,228)</b>	<b>(0.16)</b>

Total Return Swaps 0.16% (30 September 2023: 0.00%)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
<b>Up to 1 year</b>				
Fund receives Interest 1.0 x EGT9980B6O11 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	11/06/2024	722,820	36,024	0.02
Fund receives Interest 1.0 x EGT9980ACO12 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	12/06/2024	353,817	23,056	0.01
Fund receives Interest 1.0 x EGT99803CO13 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	18/06/2024	328,450	13,279	0.00
Fund receives Interest 1.0 x EGT9980I6O16 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	20/06/2024	701,710	0	0.00
Fund receives Interest 1.0 x EGT9980H9O15 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 0.0bps	19/09/2024	703,708	0	0.00
Fund receives Interest 1.0 x EGT9980O9O11 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	24/09/2024	412,056	0	0.00
Fund receives Interest 1.0 x EGT9980HCO15 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	19/12/2024	703,317	0	0.00
Fund receives Interest 1.0 x EGT998043P16 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	04/03/2025	662,107	0	0.00
Fund receives Interest 1.0 x ZD4973099 + 0.0bps; and pays NGN LIBOR 1 Month 0 x USDFED1D + 0.0bps	10/03/2025	952,276	94,385	0.05
Fund receives Interest 1.0 x ZD7455540 + 0.0bps; and pays NGN LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	17/03/2025	425,225	116,089	0.06
Fund receives Interest 1.0 x EGT9980I3P18 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 0.0bps	20/03/2025	703,901	33,962	0.02

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)

Total Return Swaps 0.16% (30 September 2023: 0.00%) (continued)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
Fund receives Interest 1.0 x ZB0928299 + 0.0bps; and pays NGN LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	27/03/2025	1,043,286	0	0.00
Market Value Gain on Total Return Swaps			316,795	0.16
<b>Total Value of Total Return Swaps</b>			<b>316,795</b>	<b>0.16</b>

Interest Rate Swaps (0.02%) (30 September 2023: (0.26%))

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
<b>Over 5 years</b>				
Receive Fixed 3.16% / Pay KORIBOR 3M Float KR	19/06/2029	16,300,000,000	(33,710)	(0.02)
Market Value Loss on Interest Rate Swaps			(33,710)	(0.02)
<b>Total Value of Interest Rate Swaps</b>			<b>(33,710)</b>	<b>(0.02)</b>

Cash at Bank			9,166,711	4.71
Net Current Assets			1,710,453	0.88

**Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices** **194,464,285** **100.00**

**Analysis of Total Assets**

Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	89.62
Financial Derivative instruments dealt in or on a regulated market	0.36
Other Assets	10.02
<b>Total Assets</b>	<b>100.00</b>

All securities are transferable securities admitted to an official stock exchange listing.

The counterparties for the forward foreign currency exchange contracts are Citigroup, HSBC and JPMorgan Chase & Co.

The counterparty for the future contracts is Citigroup.

The counterparties for the credit default swaps are Citigroup, Goldman Sachs and JPMorgan Chase & Co.

The counterparties for the total return swap are Citigroup, HSBC and JPMorgan Chase & Co.

The counterparty for the interest rate swaps is Citigroup.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
<b>TRANSFERABLE SECURITIES 94.72% (30 September 2023: 90.88%)</b>					
<b>ANGOLA 0.98% (30 September 2023: 0.00%)</b>					
<b>Government Bond</b>					
650,000	Angolan Government International Bond 'REGS'	8.250%	09/05/2028	581,077	0.98
<b>AUSTRIA 0.00% (30 September 2023: 1.47%)</b>					
<b>BAHAMAS 0.00% (30 September 2023: 0.86%)</b>					
<b>BENIN 1.42% (30 September 2023: 1.35%)</b>					
<b>Government Bond</b>					
1,000,000	Benin Government International Bond 'REGS'	4.875%	19/01/2032	844,880	1.42
<b>BRAZIL 7.92% (30 September 2023: 6.01%)</b>					
<b>Corporate Bond</b>					
727,275	Acu Petroleo Luxembourg Sarl 'REGS'	7.500%	13/01/2032	656,098	1.10
400,000	Aegea Finance Sarl 'REGS'	9.000%	20/01/2031	392,463	0.66
400,000	Cosan Luxembourg SA 'REGS'	7.250%	27/06/2031	378,791	0.63
600,000	FS Luxembourg Sarl 'REGS'	8.875%	12/02/2031	550,547	0.92
580,000	Minerva Luxembourg SA 'REGS'	8.875%	13/09/2033	565,427	0.95
575,000	Samarco Mineracao SA 'REGS'	9.500%	30/06/2031	480,832	0.81
<b>Government Bond</b>					
9,200,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2027	1,695,267	2.85
<b>BULGARIA 1.07% (30 September 2023: 1.05%)</b>					
<b>Government Bond</b>					
600,000	Bulgaria Government International Bond 'REGS'	4.500%	27/01/2033	639,234	1.07
<b>CHILE 1.35% (30 September 2023: 1.38%)</b>					
<b>Government Bond</b>					
800,000	Chile Government International Bond	4.125%	05/07/2034	802,620	1.35
<b>CHINA 1.37% (30 September 2023: 0.96%)</b>					
<b>Corporate Bond</b>					
300,000	Country Garden Holdings Co Ltd (Defaulted)	2.700%	12/07/2026	18,258	0.03
200,000	Country Garden Holdings Co Ltd (Defaulted)	4.200%	06/02/2026	13,148	0.02
900,000	Prosus NV 'REGS'	2.085%	19/01/2030	783,679	1.32
<b>COLOMBIA 3.89% (30 September 2023: 4.34%)</b>					
<b>Government Bond</b>					
750,000	Colombia Government International Bond 'EMTN'	3.875%	22/03/2026	739,717	1.24
7,400,000,000	Colombian TES	6.000%	28/04/2028	1,577,560	2.65
<b>COTE D'IVOIRE 2.11% (30 September 2023: 2.13%)</b>					
<b>Government Bond</b>					
700,000	Ivory Coast Government International Bond 'REGS'	4.875%	30/01/2032	605,115	1.01
700,000	Ivory Coast Government International Bond 'REGS'	5.250%	22/03/2030	653,300	1.10
<b>CROATIA 1.07% (30 September 2023: 1.13%)</b>					
<b>Corporate Bond</b>					
600,000	Raiffeisenbank Austria dd/Croatia 'EMTN' FRN	7.875%	05/06/2027	638,250	1.07
<b>CZECH REPUBLIC 3.44% (30 September 2023: 5.98%)</b>					
<b>Corporate Bond</b>					
800,000	Ceska sporitelna AS 'EMTN' FRN	5.737%	08/03/2028	828,007	1.39
650,000	Energo-Pro AS 'REGS'	8.500%	04/02/2027	610,427	1.03
600,000	Raiffeisenbank AS 'EMTN' FRN	7.125%	19/01/2026	610,401	1.02
<b>EGYPT 3.12% (30 September 2023: 1.01%)</b>					
<b>Government Bond</b>					
475,000	Egypt Government International Bond 'REGS'	5.625%	16/04/2030	390,462	0.65
1,500,000	Egypt Government International Bond 'REGS'	6.375%	11/04/2031	1,246,717	2.09
12,900,000	Egypt Treasury Bills (Zero Coupon)	0.000%	17/09/2024	224,252	0.38
<b>ESTONIA 0.86% (30 September 2023: 1.83%)</b>					
<b>Corporate Bond</b>					
500,000	Luminor Bank AS/Estonia 'EMTN' FRN	7.250%	16/01/2026	510,133	0.86

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
	<b>GEORGIA 0.00% (30 September 2023: 0.60%)</b>				
	<b>GUATEMALA 1.64% (30 September 2023: 0.60%)</b>				
	<b>Corporate Bond</b>				
450,000	CT Trust 'REGS'	5.125%	03/02/2032	369,557	0.62
650,000	Millicom International Cellular SA 'REGS'	7.375%	02/04/2032	606,352	1.02
	<b>HONG KONG 0.87% (30 September 2023: 2.77%)</b>				
	<b>Government Bond</b>				
500,000	Hong Kong Government International Bond 'GMTN'	3.750%	07/06/2032	516,585	0.87
	<b>HUNGARY 6.43% (30 September 2023: 2.20%)</b>				
	<b>Corporate Bond</b>				
600,000	MBH Bank Nyrt 'EMTN' FRN	8.625%	19/10/2027	634,941	1.07
	<b>Government Bond</b>				
375,000,000	Hungary Government Bond	3.250%	22/10/2031	761,871	1.28
375,000,000	Hungary Government Bond FRN	9.650%	22/04/2027	961,460	1.61
400,000	Hungary Government International Bond	5.000%	22/02/2027	413,334	0.70
400,000	Hungary Government International Bond	5.375%	12/09/2033	422,444	0.71
600,000	Magyar Export-Import Bank Zrt	6.000%	16/05/2029	634,944	1.06
	<b>INDIA 0.60% (30 September 2023: 1.22%)</b>				
	<b>Corporate Bond</b>				
400,000	Power Finance Corp Ltd 'GMTN'	1.841%	21/09/2028	357,248	0.60
	<b>INDONESIA 5.14% (30 September 2023: 3.60%)</b>				
	<b>Government Bond</b>				
1,200,000	Indonesia Government International Bond	1.000%	28/07/2029	1,046,879	1.76
12,500,000,000	Indonesia Treasury Bond	6.375%	15/08/2028	726,245	1.22
2,200,000,000	Indonesia Treasury Bond	6.500%	15/02/2031	127,502	0.21
18,500,000,000	Indonesia Treasury Bond	6.625%	15/02/2034	1,071,952	1.80
1,500,000,000	Indonesia Treasury Bond	7.000%	15/02/2033	89,530	0.15
	<b>IRAQ 1.47% (30 September 2023: 1.79%)</b>				
	<b>Government Bond</b>				
1,000,000	Iraq International Bond 'REGS'	5.800%	15/01/2028	873,675	1.47
	<b>ISRAEL 2.55% (30 September 2023: 2.98%)</b>				
	<b>Corporate Bond</b>				
325,000	Energear Israel Finance Ltd '144A'	5.875%	30/03/2031	264,583	0.45
450,000	Energear Israel Finance Ltd '144A'	8.500%	30/09/2033	413,315	0.69
	<b>Government Bond</b>				
900,000	Israel Government International Bond 'EMTN'	1.500%	18/01/2027	838,502	1.41
	<b>KAZAKHSTAN 0.88% (30 September 2023: 0.93%)</b>				
	<b>Corporate Bond</b>				
600,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.000%	15/08/2026	526,291	0.88
	<b>KENYA 0.78% (30 September 2023: 0.00%)</b>				
	<b>Government Bond</b>				
200,000	Republic of Kenya Government International Bond 'REGS'	7.250%	28/02/2028	177,206	0.30
300,000	Republic of Kenya Government International Bond 'REGS'	9.750%	16/02/2031	285,142	0.48
	<b>MACAU 0.00% (30 September 2023: 0.87%)</b>				
	<b>MAURITIUS 1.06% (30 September 2023: 1.08%)</b>				
	<b>Corporate Bond</b>				
700,000	Axian Telecom 'REGS'	7.375%	16/02/2027	629,688	1.06
	<b>MEXICO 8.24% (30 September 2023: 8.64%)</b>				
	<b>Corporate Bond</b>				
600,000	Electricidad Firme de Mexico Holdings SA de CV 'REGS'	4.900%	20/11/2026	526,685	0.88
1,300,000	Petroleos Mexicanos 'EMTN'	2.750%	21/04/2027	1,113,489	1.87
	<b>Government Bond</b>				
27,900,000	Mexican Bonos	7.500%	03/06/2027	1,470,250	2.47
1,500,000	Mexico Government International Bond	2.250%	12/08/2036	1,188,656	1.99
600,000	Mexico Government International Bond	4.490%	25/05/2032	611,036	1.03
	<b>MONTENEGRO 1.84% (30 September 2023: 1.87%)</b>				
	<b>Government Bond</b>				
1,200,000	Montenegro Government International Bond 'REGS'	2.875%	16/12/2027	1,098,176	1.84



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
	<b>NETHERLANDS 1.02% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
600,000	CTP NV 'EMTN'	4.750%	05/02/2030	608,607	1.02
	<b>NIGERIA 1.98% (30 September 2023: 1.08%)</b>				
	<b>Corporate Bond</b>				
350,000	BOI Finance BV 'REGS'	7.500%	16/02/2027	331,898	0.56
600,000	IHS Netherlands Holdco BV 'REGS'	8.000%	18/09/2027	531,216	0.89
	<b>Government Bond</b>				
350,000	Nigeria Government International Bond 'REGS'	8.375%	24/03/2029	316,910	0.53
	<b>PERU 2.30% (30 September 2023: 2.50%)</b>				
	<b>Government Bond</b>				
1,300,000	Peru Government Bond	5.400%	12/08/2034	278,723	0.47
3,500,000	Peru Government Bond	6.150%	12/08/2032	818,921	1.37
1,094,000	Peruvian Government International Bond 'REGS'	7.300%	12/08/2033	273,689	0.46
	<b>POLAND 6.53% (30 September 2023: 2.89%)</b>				
	<b>Corporate Bond</b>				
800,000	mBank SA 'EMTN' FRN	8.375%	11/09/2027	851,681	1.43
900,000	Powszechna Kasa Oszczednosci Bank Polski SA FRN	4.500%	27/03/2028	900,648	1.51
	<b>Government Bond</b>				
650,000	Bank Gospodarstwa Krajowego 'EMTN'	5.125%	22/02/2033	708,458	1.19
6,200,000	Republic of Poland Government Bond FRN	5.790%	25/11/2027	1,432,928	2.40
	<b>ROMANIA 5.65% (30 September 2023: 6.82%)</b>				
	<b>Corporate Bond</b>				
600,000	Banca Comerciala Romana SA 'EMTN' FRN	7.625%	19/05/2027	633,064	1.06
600,000	Banca Transilvania SA 'EMTN' FRN	8.875%	27/04/2027	637,065	1.07
600,000	Raiffeisen Bank SA 'EMTN' FRN	7.000%	12/10/2027	627,498	1.05
	<b>Government Bond</b>				
600,000	Romanian Government International Bond 'REGS'	5.375%	22/03/2031	604,114	1.01
800,000	Romanian Government International Bond 'REGS'	6.625%	27/09/2029	867,020	1.46
	<b>RUSSIA 0.00% (30 September 2023: 0.64%)</b>				
	<b>SAUDI ARABIA 1.67% (30 September 2023: 1.27%)</b>				
	<b>Government Bond</b>				
1,300,000	Saudi Government International Bond 'REGS'	2.000%	09/07/2039	997,226	1.67
	<b>SENEGAL 0.00% (30 September 2023: 2.25%)</b>				
	<b>SERBIA 1.97% (30 September 2023: 2.68%)</b>				
	<b>Government Bond</b>				
700,000	Serbia International Bond 'REGS'	1.000%	23/09/2028	595,700	1.00
600,000	Serbia International Bond 'REGS'	3.125%	15/05/2027	577,636	0.97
	<b>SINGAPORE 0.60% (30 September 2023: 0.00%)</b>				
	<b>Corporate Bond</b>				
400,000	Puma International Financing SA 'REGS'	5.000%	24/01/2026	359,309	0.60
	<b>SLOVAKIA 0.00% (30 September 2023: 1.10%)</b>				
	<b>SLOVENIA 2.69% (30 September 2023: 1.48%)</b>				
	<b>Corporate Bond</b>				
800,000	Nova Kreditna Banka Maribor dd FRN	4.750%	03/04/2028	802,775	1.35
600,000	Nova Ljubljanska Banka dd 'EMTN' FRN	6.875%	24/01/2034	623,745	1.04
175,000	United Group BV 'REGS' FRN	8.134%	15/02/2031	175,543	0.30
	<b>SOUTH AFRICA 3.08% (30 September 2023: 5.70%)</b>				
	<b>Corporate Bond</b>				
600,000	Liquid Telecommunications Financing Plc 'REGS'	5.500%	04/09/2026	328,437	0.55
600,000	Sasol Financing USA LLC 'REGS'	8.750%	03/05/2029	566,858	0.95
550,000	Transnet SOC Ltd 'REGS'	8.250%	06/02/2028	507,692	0.85
	<b>Government Bond</b>				
10,000,000	Republic of South Africa Government Bond	8.000%	31/01/2030	435,076	0.73
	<b>SUPRANATIONAL 2.82% (30 September 2023: 1.91%)</b>				
	<b>Government Bond</b>				
109,000,000	European Bank for Reconstruction & Development 'GMTN'	6.300%	26/10/2027	1,192,885	2.00
13,000,000	Inter-American Development Bank 'EMTN'	7.000%	25/01/2029	144,113	0.24

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets	
<b>SUPRANATIONAL 2.82% (30 September 2023: 1.91%) (continued)</b>						
<b>Government Bond (continued)</b>						
11,000,000	International Bank for Reconstruction & Development	6.850%	24/04/2028	122,158	0.21	
19,500,000	International Bank for Reconstruction & Development 'EMTN'	7.050%	22/07/2029	218,965	0.37	
<b>TURKEY 0.97% (30 September 2023: 0.00%)</b>						
<b>Corporate Bond</b>						
600,000	WE Soda Investments Holding Plc 'REGS'	9.500%	06/10/2028	578,284	0.97	
<b>UKRAINE 0.27% (30 September 2023: 0.53%)</b>						
<b>Government Bond</b>						
600,000	Ukraine Government International Bond 'REGS'	4.375%	27/01/2032	163,200	0.27	
<b>UNITED ARAB EMIRATES 1.30% (30 September 2023: 1.38%)</b>						
<b>Corporate Bond</b>						
800,000	MAF Global Securities Ltd FRN (Perpetual)	7.875%	30/06/2027	776,994	1.30	
<b>UNITED KINGDOM 1.41% (30 September 2023: 0.00%)</b>						
<b>Corporate Bond</b>						
800,000	Standard Chartered Plc FRN	4.874%	10/05/2031	842,798	1.41	
<b>ZAMBIA 0.36% (30 September 2023: 0.00%)</b>						
<b>Corporate Bond</b>						
225,000	First Quantum Minerals Ltd 'REGS'	9.375%	01/03/2029	215,911	0.36	
<b>Total Value of Transferable Securities at Market Prices (Cost: USD56,688,346)</b>				<b>56,441,945</b>	<b>94.72</b>	
Interest Receivable on Transferable Securities				1,111,309	1.87	
<b>Total Value of Transferable Securities</b>				<b>57,553,254</b>	<b>96.59</b>	
<b>Open Forward Foreign Currency Exchange Contracts 0.05% (30 September 2023: (0.37%))</b>						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
15/04/2024	EUR	2,561,775	USD	(2,800,000)	(29,332)	(0.05)
15/04/2024	EUR	1,427,274	USD	(1,560,000)	(16,342)	(0.03)
15/04/2024	EUR	1,143,649	USD	(1,250,000)	(13,095)	(0.02)
15/04/2024	EUR	869,173	USD	(950,000)	(9,952)	(0.02)
15/04/2024	EUR	823,428	USD	(900,000)	(9,428)	(0.02)
15/04/2024	EUR	786,831	USD	(860,000)	(9,009)	(0.02)
15/04/2024	EUR	690,764	USD	(755,000)	(7,909)	(0.01)
15/04/2024	EUR	617,571	USD	(675,000)	(7,071)	(0.01)
15/04/2024	EUR	594,698	USD	(650,000)	(6,809)	(0.01)
15/04/2024	EUR	530,653	USD	(580,000)	(6,076)	(0.01)
15/04/2024	EUR	480,333	USD	(525,000)	(5,500)	(0.01)
15/04/2024	EUR	480,333	USD	(525,000)	(5,500)	(0.01)
15/04/2024	EUR	457,460	USD	(500,000)	(5,238)	(0.01)
15/04/2024	EUR	356,459	USD	(390,000)	(4,445)	(0.01)
15/04/2024	EUR	361,393	USD	(395,000)	(4,138)	(0.01)
15/04/2024	EUR	356,819	USD	(390,000)	(4,085)	(0.01)
15/04/2024	EUR	352,244	USD	(385,000)	(4,033)	(0.01)
15/04/2024	EUR	182,669	USD	(200,000)	(2,410)	(0.00)
15/04/2024	EUR	205,857	USD	(225,000)	(2,357)	(0.00)
15/04/2024	EUR	183,433	USD	(200,000)	(1,646)	(0.00)
15/04/2024	EUR	553,828	USD	(600,000)	(1,409)	(0.00)
15/04/2024	EUR	50,321	USD	(55,000)	(576)	(0.00)
15/04/2024	EUR	23,085	USD	(25,000)	(50)	(0.00)
15/04/2024	EUR	23,085	USD	(25,000)	(50)	(0.00)
15/04/2024	EUR	23,085	USD	(25,000)	(50)	(0.00)
15/04/2024	EUR	23,186	USD	(25,000)	51	0.00
15/04/2024	EUR	46,372	USD	(50,000)	102	0.00
15/04/2024	EUR	602,837	USD	(650,000)	1,330	0.00
15/04/2024	USD	25,000	EUR	(23,186)	(51)	(0.00)
15/04/2024	USD	25,000	EUR	(23,186)	(51)	(0.00)
15/04/2024	USD	25,000	EUR	(23,085)	50	0.00
15/04/2024	USD	375,000	EUR	(346,271)	752	0.00
15/04/2024	USD	200,000	EUR	(182,984)	2,095	0.00
15/04/2024	USD	525,000	EUR	(483,332)	2,501	0.00
15/04/2024	USD	225,000	EUR	(205,363)	2,851	0.01
24/04/2024	CHF	1,484,507	EUR	(1,542,481)	(13,917)	(0.02)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.05% (30 September 2023: (0.37%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
24/04/2024	USD	1,810,870	EUR	(1,665,150)	10,026	0.02
24/04/2024	USD	16,000,000	EUR	(14,712,492)	88,589	0.15
24/04/2024	USD	16,000,000	EUR	(14,712,492)	88,589	0.15
26/04/2024	EUR	694,272	PEN	(2,800,000)	(1,478)	(0.00)
26/04/2024	EUR	445,853	ZAR	(9,175,000)	(1,433)	(0.00)
26/04/2024	USD	1,400,000	EUR	(1,287,746)	7,247	0.01
Unrealised Gain on Forward Foreign Currency Exchange Contracts					204,183	0.34
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(173,440)	(0.29)

**Net Unrealised Gain on Forward Foreign Currency Exchange Contracts** **30,743** **0.05**

Open Spot Currency Contracts 0.00% (30 September 2023: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
02/04/2024	USD	50,000	EUR	(46,226)	67	0.00
02/04/2024	USD	600,000	EUR	(554,109)	1,413	0.00
03/04/2024	EUR	25,367	USD	(27,413)	(15)	(0.00)
Unrealised Gain on Open Spot Currency Contracts					1,480	0.00
Unrealised Loss on Open Spot Currency Contracts					(15)	(0.00)

**Net Unrealised Gain on Open Spot Currency Contracts** **1,465** **0.00**

Total Return Swaps 0.16% (30 September 2023: 0.00%)

Description	Maturity Date	Notional Amount	Fair Value EUR	% Net Assets
<b>Up to 1 year</b>				
Fund receives Interest 1.0 x EGT9980B6O11 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	11/06/2024	237,146	10,943	0.02
Fund receives Interest 1.0 x EGT9980ACO12 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	12/06/2024	115,735	6,983	0.01
Fund receives Interest 1.0 x EGT99803CO13 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 70.0bps	18/06/2024	107,214	4,013	0.00
Fund receives Interest 1.0 x EGT9980I6O16 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	20/06/2024	231,290	0	0.00
Fund receives Interest 1.0 x EGT9980O9O11 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	24/09/2024	149,838	0	0.00
Fund receives Interest 1.0 x EGT9980HCO15 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	19/12/2024	230,991	0	0.00
Fund receives Interest 1.0 x EGT998043P16 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 60.0bps	04/03/2025	220,702	0	0.00
Fund receives Interest 1.0 x ZD4973099 + 0.0bps; and pays NGN LIBOR 1 Month 0 x USDFED1D + 0.0bps	10/03/2025	313,007	28,725	0.05
Fund receives Interest 1.0 x ZD7455540 + 0.0bps; and pays NGN LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	17/03/2025	140,103	35,415	0.06
Fund receives Interest 1.0 x EGT9980I3P18 + 0.0bps; and pays EGP LIBOR 1 Month 1.0 x SOFRRATE + 0.0bps	20/03/2025	230,918	10,316	0.02
Fund receives Interest 1.0 x ZB0928299 + 0.0bps; and pays NGN LIBOR 1 Month 1.0 x USDFED1D + 0.0bps	27/03/2025	342,794	0	0.00
Market Value Gain on Total Return Swaps			96,395	0.16

**Total Value of Total Return Swaps** **96,395** **0.16**

Cash at Bank	4,704,256	7.89
Net Current Liabilities	(2,799,412)	(4.69)

**Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices** **59,586,701** **100.00**

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)

<b>Analysis of Total Assets</b>	<b>% Total Assets</b>
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	89.09
Financial Derivative instruments dealt in or on a regulated market	0.48
Other Assets	10.43
<b>Total Assets</b>	<b>100.00</b>

All securities are transferable securities admitted to an official stock exchange listing.

The counterparties for the forward foreign currency exchange contracts are Citigroup, HSBC and JPMorgan Chase & Co.

The counterparties for the open spot currency contracts are Citigroup, HSBC and The Bank of New York Mellon.

The counterparties for the total return swap are Citigroup, HSBC and JPMorgan Chase & Co.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL SUSTAINABLE LISTED INFRASTRUCTURE FUND				GLOBAL SUSTAINABLE LISTED INFRASTRUCTURE FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
<b>TRANSFERABLE SECURITIES 95.82% (30 September 2023: 95.83%)</b>				<b>UNITED STATES 51.64% (30 September 2023: 50.29%)</b>			
<b>AUSTRALIA 5.53% (30 September 2023: 5.50%)</b>				<b>Electric-Integrated</b>			
<b>Pipelines</b>				20,986	ALLETE Inc	1,251,605	2.59
169,832	APA Group	931,820	1.93	25,811	American Electric Power Co Inc	2,222,327	4.61
<b>Public Thoroughfares</b>				52,494	CenterPoint Energy Inc	1,495,554	3.10
85,526	Atlas Arteria Ltd	297,401	0.62	25,703	CMS Energy Corp	1,550,919	3.21
165,564	Transurban Group	1,438,755	2.98	12,299	DTE Energy Co	1,379,210	2.86
<b>BRAZIL 2.43% (30 September 2023: 2.65%)</b>				17,356	Entergy Corp	1,834,182	3.80
<b>Public Thoroughfares</b>				59,155	NextEra Energy Inc	3,780,596	7.83
424,173	CCR SA	1,171,107	2.43	17,874	Northwestern Energy Group Inc	910,323	1.89
<b>CANADA 8.15% (30 September 2023: 8.43%)</b>				110,091	PG&E Corp	1,845,125	3.82
<b>Electric-Integrated</b>				<b>Pipelines</b>			
30,200	Emera Inc	1,063,830	2.20	22,959	DT Midstream Inc	1,402,795	2.91
<b>Pipelines</b>				54,062	Williams Cos Inc/The	2,106,796	4.36
78,000	Gibson Energy Inc	1,329,150	2.75	<b>Reits-Diversified</b>			
<b>Transport-Rail</b>				13,006	American Tower Corp (REIT)	2,569,855	5.32
11,700	Canadian National Railway Co	1,542,155	3.20	18,201	Crown Castle Inc (REIT)	1,926,212	3.99
<b>CHILE 0.95% (30 September 2023: 0.98%)</b>				<b>Transport-Rail</b>			
<b>Water</b>				2,647	Union Pacific Corp	650,977	1.35
1,569,834	Aguas Andinas SA	457,738	0.95	<b>Total Value of Transferable Securities at Market Prices (Cost: USD44,614,260)</b>			
<b>CHINA 5.25% (30 September 2023: 5.91%)</b>				<b>Open Forward Foreign Currency Exchange Contracts (0.01%) (30 September 2023: (0.01%))</b>			
<b>Airport Development/Maintenance</b>				<b>Settlement Buy</b>	<b>Amount</b>	<b>Sell Amount</b>	<b>Unrealised</b>
Beijing Capital International Airport				<b>Date</b>	<b>Bought</b>	<b>Sold</b>	<b>Gain/Loss</b>
2,740,000	Co Ltd 'H'	829,726	1.72	24/04/2024	CHF 221,500	USD(250,285)	(3,737)
<b>Building-Heavy Construction</b>				24/04/2024	EUR 216,641	USD(235,603)	(1,413)
7,244,000	China Tower Corp Ltd 'H' '144A'	833,022	1.73	Unrealised Loss on Forward Foreign Currency Exchange Contracts			
<b>Gas-Distribution</b>				(5,150)			
272,700	China Resources Gas Group Ltd	869,344	1.80	<b>Net Unrealised Loss on Forward Foreign Currency Exchange Contracts</b>			
<b>FRANCE 3.06% (30 September 2023: 1.43%)</b>				<b>(5,150) (0.01)</b>			
<b>Airport Development/Maintenance</b>				<b>Open Spot Currency Contracts (0.00%) (30 September 2023: 0.00%)</b>			
10,776	Aeroports de Paris SA	1,479,233	3.06	<b>Settlement Buy</b>	<b>Amount</b>	<b>Sell Amount</b>	<b>Unrealised</b>
<b>HONG KONG 2.12% (30 September 2023: 2.58%)</b>				<b>Date</b>	<b>Bought</b>	<b>Sold</b>	<b>Gain/Loss</b>
<b>Electric-Integrated</b>				01/04/2024	USD 5,687	CAD (7,732)	(26)
128,500	CLP Holdings Ltd	1,023,706	2.12	Unrealised Loss on Open Spot Currency Contracts			
<b>ITALY 1.14% (30 September 2023: 1.01%)</b>				(26) (0.00)			
<b>Airport Development/Maintenance</b>				<b>Net Unrealised Loss on Open Spot Currency Contracts</b>			
131,201	Enav SpA '144A'	549,797	1.14	<b>(26) (0.00)</b>			
<b>JAPAN 0.97% (30 September 2023: 1.01%)</b>				<b>Cash at Bank</b>			
<b>Transport-Services</b>				1,897,231			
20,600	Kyushu Railway Co	469,317	0.97	<b>Net Current Assets</b>			
<b>MEXICO 2.10% (30 September 2023: 0.00%)</b>				124,147			
<b>Airport Development/Maintenance</b>				<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>			
Grupo Aeroportuario del Centro				<b>48,268,766 100.00</b>			
103,100	Norte SAB de CV - Class B	1,013,587	2.10				
<b>SPAIN 6.66% (30 September 2023: 8.73%)</b>							
<b>Airport Development/Maintenance</b>							
4,181	Aena SME SA '144A'	823,868	1.71				
<b>Building-Heavy Construction</b>							
39,778	Cellnex Telecom SA '144A'	1,407,838	2.91				
<b>Electric-Generation</b>							
72,730	EDP Renovaveis SA	985,411	2.04				
<b>UNITED KINGDOM 5.82% (30 September 2023: 7.31%)</b>							
<b>Electric-Distribution</b>							
111,617	National Grid Plc	1,503,062	3.11				
<b>Water</b>							
41,863	Severn Trent Plc	1,306,221	2.71				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

GLOBAL SUSTAINABLE LISTED INFRASTRUCTURE FUND (continued)		CCB PRINCIPAL CHINA NEW ENERGY INNOVATION FUND			
	% Total Assets	Nominal	Security	Value USD	% Net Assets
<b>Analysis of Total Assets</b>					
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	95.68				
Financial Derivative instruments dealt in or on a regulated market	0.00				
Other Assets	4.32				
<b>Total Assets</b>	<b>100.00</b>				
All securities are transferable securities admitted to an official stock exchange listing.					
The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.					
The counterparty for the open spot currency contracts is The Bank of New York Mellon.					
The country disclosed in the above Portfolio of Investments is the country of risk of the security.					
		<b>TRANSFERABLE SECURITIES 89.03% (30 September 2023: 88.98%)</b>			
		<b>CHINA 89.03% (30 September 2023: 88.98%)</b>			
		<b>Auto/Truck Parts &amp; Equipment-Original</b>			
		12,480	Chuzhou Duoli Automotive Technology Co Ltd	64,614	0.42
		57,440	Contemporary Amperex Technology Co Ltd	1,493,516	9.64
		60,900	Fuyao Glass Industry Group Co Ltd 'A'	360,263	2.32
		40,400	Huizhou Desay Sv Automotive Co Ltd	701,118	4.52
		121,100	IKD Co Ltd 'A'	317,745	2.05
		62,852	Jiangsu Xinquan Automotive Trim Co Ltd 'A'	376,399	2.43
		34,100	Keboda Technology Co Ltd 'A'	287,627	1.86
		36,400	Ningbo Tuopu Group Co Ltd 'A'	320,663	2.07
		40,800	Zhejiang Shuanghuan Driveline Co Ltd	129,699	0.84
		<b>Auto-Cars/Light Trucks</b>			
		238,100	Chongqing Changan Automobile Co Ltd	563,079	3.63
		27,500	Li Auto Inc	426,215	2.75
		<b>Auto-Truck Trailers</b>			
		59,600	CIMC Vehicles Group Co Ltd	76,179	0.49
		<b>Batteries/Battery System</b>			
		38,920	Shenzhen Kedali Industry Co Ltd	435,816	2.81
		<b>Chemicals-Diversified</b>			
		101,600	Guangzhou Tinci Materials Technology Co Ltd 'A'	304,783	1.97
		<b>Circuit Boards</b>			
		179,700	WUS Printed Circuit Kunshan Co Ltd	753,906	4.87
		<b>Computer Software</b>			
		98,768	YGSOFT Inc	72,780	0.47
		<b>Electric-Distribution</b>			
		103,780	Shenzhen Envicool Technology Co Ltd	435,680	2.81
		<b>Electronic Component-Miscellaneous</b>			
		40,900	Shenzhen Honor Electronic Co Ltd	247,978	1.60
		5,400	Xi'an Sinofuse Electric Co Ltd	67,281	0.43
		<b>Electronic Connectors</b>			
		35,900	Wenzhou Yihua Connector Co Ltd	166,634	1.08
		<b>Electronic Measuring Instruments</b>			
		43,600	Wuhan Jingce Electronic Group Co Ltd	437,537	2.82
		<b>Energy-Alternate Sources</b>			
		82,200	Flat Glass Group Co Ltd 'A'	326,404	2.11
		200,900	Hengtong Optic-electric Co Ltd 'A'	338,689	2.19
		35,780	JA Solar Technology Co Ltd	85,700	0.55
		63,100	Jiangsu Haili Wind Power Equipment Technology Co Ltd	413,256	2.67
		20,583	Sineng Electric Co Ltd	71,866	0.46
		26,005	Sungrow Power Supply Co Ltd	369,638	2.38
		<b>Lighting Products &amp; Systems</b>			
		32,400	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	630,917	4.07
		<b>Machinery-Electric Utility</b>			
		14,800	Shenzhen Sinexcel Electric Co Ltd	60,644	0.39
		<b>Machinery-Therm Process</b>			
		185,900	Zhejiang Jingsheng Mechanical & Electrical Co Ltd	883,873	5.70

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

CCB PRINCIPAL CHINA NEW ENERGY INNOVATION FUND (continued)			
Nominal	Security	Value USD	% Net Assets
<b>CHINA 89.03% (30 September 2023: 88.98%) (continued)</b>			
<b>Metal Processors &amp; Fabricators</b>			
165,600	Zhejiang Sanhua Intelligent Controls Co Ltd	547,636	3.53
<b>Power Conversion/Supply Equipment</b>			
289,800	Shanghai Taisheng Wind Power Equipment Co Ltd	314,531	2.03
47,300	Xuji Electric Co Ltd	157,657	1.02
<b>Steel-Specialty</b>			
145,900	Dajin Heavy Industry Co Ltd	435,063	2.81
<b>Wire &amp; Cable Products</b>			
184,701	Ningbo Orient Wires & Cables Co Ltd 'A'	1,121,628	7.24
<b>Total Value of Transferable Securities at Market Prices (Cost: USD16,460,640)</b>		<b>13,797,014</b>	<b>89.03</b>
<hr/>			
	Cash at Bank	1,654,553	10.68
	Net Current Assets	44,979	0.29
<hr/>			
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>		<b>15,496,546</b>	<b>100.00</b>
			<b>% Total Assets</b>
<b>Analysis of Total Assets</b>			
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market			88.67
Other Assets			11.33
<b>Total Assets</b>			<b>100.00</b>
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All securities are transferable securities admitted to an official stock exchange listing.			
The country disclosed in the above Portfolio of Investments is the country of risk of the security.			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PRINCIPAL HIGH GRADE CAPITAL SECURITIES FUND*					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
<b>TRANSFERABLE SECURITIES 95.77%</b>					
<b>AUSTRIA 1.94%</b>					
<b>Corporate Bond</b>					
1,200,000	Erste Group Bank AG 'EMTN' FRN	1.625%	08/09/2031	1,128,134	1.20
700,000	Erste Group Bank AG 'EMTN' FRN	4.000%	07/06/2033	689,724	0.74
<b>BELGIUM 2.93%</b>					
<b>Corporate Bond</b>					
900,000	Belfius Bank SA 'EMTN' FRN	5.250%	19/04/2033	925,817	0.99
1,800,000	KBC Group NV 'EMTN' FRN	4.750%	17/04/2035	1,825,868	1.94
<b>DENMARK 1.95%</b>					
<b>Corporate Bond</b>					
700,000	Danske Bank A/S 'EMTN' FRN	1.375%	12/02/2030	681,093	0.72
1,200,000	Danske Bank A/S 'EMTN' FRN	1.500%	02/09/2030	1,152,403	1.23
<b>FINLAND 3.90%</b>					
<b>Corporate Bond</b>					
1,900,000	OP Corporate Bank plc FRN	1.625%	09/06/2030	1,840,633	1.96
2,100,000	Sampo Oyj 'EMTN' FRN	2.500%	03/09/2052	1,820,679	1.94
<b>FRANCE 15.78%</b>					
<b>Corporate Bond</b>					
100,000	Banque Federative du Credit Mutuel SA FRN	3.875%	16/06/2032	98,978	0.10
3,600,000	BNP Paribas SA 'EMTN' FRN	2.500%	31/03/2032	3,420,536	3.64
1,800,000	BPCE SA 'EMTN' FRN	5.125%	25/01/2035	1,860,822	1.98
1,700,000	Credit Agricole SA 'EMTN' FRN	1.625%	05/06/2030	1,647,447	1.76
1,000,000	Credit Agricole SA 'EMTN' FRN	5.500%	28/08/2033	1,052,245	1.12
1,100,000	Engie SA FRN (Perpetual)	1.875%	02/01/2031	919,188	0.98
400,000	La Banque Postale SA 'EMTN' FRN	5.500%	05/03/2034	420,188	0.45
1,800,000	Orange SA 'EMTN' FRN (Perpetual)	2.375%	15/01/2025	1,771,227	1.89
1,000,000	Societe Generale SA 'EMTN' FRN	1.125%	30/06/2031	931,495	0.99
1,200,000	TotalEnergies SE FRN (Perpetual)	2.125%	25/07/2032	985,230	1.05
2,000,000	TotalEnergies SE FRN (Perpetual)	3.250%	17/07/2036	1,715,060	1.82
<b>GERMANY 13.54%</b>					
<b>Corporate Bond</b>					
2,500,000	Allianz SE FRN	5.824%	25/07/2053	2,782,820	2.96
2,100,000	Deutsche Bahn Finance GMBH FRN (Perpetual)	1.600%	18/07/2029	1,812,863	1.93
1,100,000	EnBW Energie Baden-Wuerttemberg AG FRN	2.125%	31/08/2081	882,843	0.94
100,000	Hannover Rueck SE FRN	1.750%	08/10/2040	87,134	0.09
1,500,000	Hannover Rueck SE FRN	5.875%	26/08/2043	1,693,899	1.80
1,100,000	Merck KGaA FRN	1.625%	25/06/2079	1,080,305	1.15
1,700,000	Merck KGaA FRN	1.625%	09/09/2080	1,603,066	1.71
2,300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN	1.000%	26/05/2042	1,842,946	1.96
1,000,000	Talanx AG FRN	2.250%	05/12/2047	933,179	1.00
<b>IRELAND 3.91%</b>					
<b>Corporate Bond</b>					
1,900,000	AIB Group Plc 'EMTN' FRN	2.875%	30/05/2031	1,836,656	1.96
700,000	Bank of Ireland Group Plc 'EMTN' FRN	1.375%	11/08/2031	655,357	0.70
1,100,000	Bank of Ireland Group Plc 'EMTN' FRN	6.750%	01/03/2033	1,177,832	1.25
<b>ITALY 2.88%</b>					
<b>Corporate Bond</b>					
1,100,000	Assicurazioni Generali SpA 'EMTN'	5.272%	12/09/2033	1,172,803	1.25
600,000	Assicurazioni Generali SpA 'EMTN'	5.399%	20/04/2033	644,983	0.69
1,000,000	Eni SpA FRN (Perpetual)	2.750%	11/02/2030	884,017	0.94
<b>NETHERLANDS 10.19%</b>					
<b>Corporate Bond</b>					
2,200,000	ABN AMRO Bank NV 'EMTN' FRN	5.125%	22/02/2033	2,261,371	2.41
400,000	ABN AMRO Bank NV 'EMTN' FRN	5.500%	21/09/2033	418,514	0.44
800,000	ASR Nederland NV FRN	7.000%	07/12/2043	925,462	0.98
500,000	de Volksbank NV 'EMTN' FRN	1.750%	22/10/2030	478,064	0.51
2,600,000	ING Groep NV 'EMTN' FRN	2.125%	26/05/2031	2,497,365	2.66



PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PRINCIPAL HIGH GRADE CAPITAL SECURITIES FUND* (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets	
<b>NETHERLANDS 10.19% (continued)</b>						
<b>Corporate Bond (continued)</b>						
1,100,000	ING Groep NV 'EMTN' FRN	5.000%	20/02/2035	1,133,935	1.21	
1,700,000	NN Group NV 'EMTN' FRN	6.000%	03/11/2043	1,858,736	1.98	
<b>NORWAY 2.94%</b>						
<b>Corporate Bond</b>						
1,600,000	DNB Bank ASA 'EMTN' FRN	4.625%	28/02/2033	1,625,554	1.73	
1,100,000	DNB Bank ASA 'EMTN' FRN	5.000%	13/09/2033	1,135,315	1.21	
<b>SPAIN 5.83%</b>						
<b>Corporate Bond</b>						
900,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN	5.750%	15/09/2033	948,780	1.01	
1,800,000	Banco Santander SA 'EMTN' FRN	5.000%	22/04/2034	1,839,060	1.96	
3,000,000	Iberdrola International BV FRN (Perpetual)	2.250%	28/01/2029	2,690,481	2.86	
<b>SWEDEN 5.75%</b>						
<b>Corporate Bond</b>						
1,100,000	Skandinaviska Enskilda Banken AB FRN	5.000%	17/08/2033	1,135,215	1.21	
2,500,000	Svenska Handelsbanken AB 'EMTN' FRN	5.000%	16/08/2034	2,601,403	2.77	
1,700,000	Swedbank AB 'GMTN' FRN	3.625%	23/08/2032	1,664,954	1.77	
<b>SWITZERLAND 2.73%</b>						
<b>Corporate Bond</b>						
900,000	Argentum Netherlands BV for Swiss Life AG FRN (Perpetual)	4.375%	16/06/2025	895,536	0.95	
1,900,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	1.875%	17/09/2050	1,671,434	1.78	
<b>UNITED KINGDOM 14.42%</b>						
<b>Corporate Bond</b>						
900,000	Aviva Plc 'EMTN' FRN	3.875%	03/07/2044	897,669	0.95	
1,900,000	Barclays Plc 'EMTN' FRN	1.125%	22/03/2031	1,769,124	1.88	
1,900,000	BP Capital Markets Plc FRN (Perpetual)	3.625%	22/03/2029	1,816,689	1.93	
700,000	HBOS Plc 'EMTN' FRN	4.500%	18/03/2030	698,685	0.75	
2,500,000	HSBC Holdings Plc FRN	6.364%	16/11/2032	2,674,260	2.85	
1,100,000	Lloyds Banking Group Plc 'EMTN' FRN	4.375%	05/04/2034	1,094,510	1.16	
900,000	Nationwide Building Society 'EMTN' FRN	2.000%	25/07/2029	892,492	0.95	
300,000	NatWest Group Plc 'EMTN' FRN	1.043%	14/09/2032	268,867	0.29	
1,500,000	NatWest Group Plc 'EMTN' FRN	5.763%	28/02/2034	1,584,692	1.69	
1,900,000	Standard Chartered Plc FRN	2.500%	09/09/2030	1,852,253	1.97	
<b>UNITED STATES 7.08%</b>						
<b>Corporate Bond</b>						
1,000,000	AT&T Inc FRN (Perpetual)	2.875%	02/03/2025	977,505	1.04	
1,000,000	Citigroup Inc 'EMTN' FRN	4.250%	25/02/2030	993,683	1.06	
3,200,000	Southern Co/The FRN	1.875%	15/09/2081	2,810,032	2.99	
2,100,000	Swiss Re Finance UK Plc 'EMTN' FRN	2.714%	04/06/2052	1,866,643	1.99	
<b>Total Value of Transferable Securities at Market Prices (Cost: USD88,866,433)</b>				<b>89,955,753</b>	<b>95.77</b>	
Interest Receivable on Transferable Securities				1,542,393	1.64	
<b>Total Value of Transferable Securities</b>				<b>91,498,146</b>	<b>97.41</b>	
<b>Open Forward Foreign Currency Exchange Contracts 0.53%</b>						
<b>Settlement Date</b>	<b>Buy</b>	<b>Amount Bought</b>	<b>Sell</b>	<b>Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>
24/04/2024	USD	90,000,000	EUR	(82,757,767)	498,311	0.53
Unrealised Gain on Forward Foreign Currency Exchange Contracts				498,311	0.53	
<b>Net Unrealised Gain on Forward Foreign Currency Exchange Contracts</b>				<b>498,311</b>	<b>0.53</b>	
Cash at Bank				1,943,935	2.07	
Net Current Liabilities				(12,855)	(0.01)	
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>				<b>93,927,537</b>	<b>100.00</b>	

**PRINCIPAL GLOBAL INVESTORS FUNDS**

**PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)**

**PRINCIPAL HIGH GRADE CAPITAL SECURITIES FUND\* (continued)**

<b>Analysis of Total Assets</b>	<b>% Total Assets</b>
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	95.76
Financial Derivative instruments dealt in or on a regulated market	0.53
Other Assets	3.71
<b>Total Assets</b>	<b>100.00</b>

All securities are transferable securities admitted to an official stock exchange listing.

The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

\*Principal High Grade Capital Securities Fund launched on 26 February 2024.

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PRINCIPAL CAPITAL SECURITIES FUND*					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
<b>TRANSFERABLE SECURITIES 95.69%</b>					
<b>AUSTRIA 1.96%</b>					
<b>Corporate Bond</b>					
200,000	Erste Group Bank AG 'EMTN' FRN (Perpetual)	5.125%	15/10/2025	194,965	0.21
1,800,000	Erste Group Bank AG FRN (Perpetual)	4.250%	15/10/2027	1,624,525	1.75
<b>BELGIUM 3.83%</b>					
<b>Corporate Bond</b>					
900,000	Belfius Bank SA 'EMTN' FRN	4.875%	11/06/2035	911,389	0.98
900,000	Elia Group SA/NV FRN (Perpetual)	5.850%	15/03/2028	928,296	1.00
1,800,000	KBC Group NV FRN (Perpetual)	4.250%	24/10/2025	1,720,129	1.85
<b>DENMARK 1.95%</b>					
<b>Corporate Bond</b>					
100,000	Danske Bank A/S 'EMTN' FRN	1.375%	12/02/2030	97,299	0.11
1,700,000	Danske Bank A/S 'EMTN' FRN	4.625%	14/05/2034	1,712,129	1.84
<b>FINLAND 1.96%</b>					
<b>Corporate Bond</b>					
2,100,000	Sampo Oyj 'EMTN' FRN	2.500%	03/09/2052	1,820,679	1.96
<b>FRANCE 20.83%</b>					
<b>Corporate Bond</b>					
800,000	Accor SA FRN (Perpetual)	7.250%	11/01/2029	881,684	0.95
1,000,000	Banque Federative du Credit Mutuel SA FRN	3.875%	16/06/2032	989,774	1.07
2,600,000	BNP Paribas SA FRN (Perpetual)	7.375%	11/06/2030	2,786,875	3.00
1,100,000	BPCE SA 'EMTN' FRN	4.875%	26/02/2036	1,124,712	1.21
700,000	BPCE SA 'EMTN' FRN	5.125%	25/01/2035	723,653	0.78
2,600,000	Credit Agricole SA 'EMTN' FRN (Perpetual)	6.500%	23/09/2029	2,643,675	2.85
1,100,000	Engie SA FRN (Perpetual)	1.875%	02/01/2031	919,188	0.99
600,000	La Banque Postale SA FRN (Perpetual)	3.875%	20/05/2026	551,552	0.59
1,700,000	La Poste SA FRN (Perpetual)	3.125%	29/10/2025	1,655,191	1.78
1,800,000	Orange SA 'EMTN' FRN (Perpetual)	2.375%	15/01/2025	1,771,227	1.91
800,000	Societe Generale SA 'EMTN' FRN (Perpetual)	7.875%	18/01/2029	839,037	0.90
1,200,000	TotalEnergies SE FRN (Perpetual)	2.125%	25/07/2032	985,231	1.06
2,000,000	TotalEnergies SE FRN (Perpetual)	3.250%	17/07/2036	1,715,060	1.85
1,200,000	Veolia Environnement SA FRN (Perpetual)	1.625%	01/06/2026	1,116,540	1.21
700,000	Veolia Environnement SA FRN (Perpetual)	2.000%	15/11/2027	633,472	0.68
<b>GERMANY 7.02%</b>					
<b>Corporate Bond</b>					
2,200,000	Allianz SE FRN	4.851%	26/07/2054	2,300,429	2.48
400,000	Allianz SE FRN	5.824%	25/07/2053	445,251	0.48
2,100,000	Deutsche Bahn Finance GMBH FRN (Perpetual)	1.600%	18/07/2029	1,812,863	1.95
1,100,000	EnBW Energie Baden-Wuerttemberg AG FRN	2.125%	31/08/2081	882,844	0.95
1,100,000	Merck KGaA FRN	1.625%	25/06/2079	1,080,304	1.16
<b>IRELAND 3.83%</b>					
<b>Corporate Bond</b>					
600,000	AIB Group Plc 'EMTN' FRN	1.875%	19/11/2029	589,523	0.63
1,200,000	AIB Group Plc FRN (Perpetual)	6.250%	23/06/2025	1,196,250	1.29
1,100,000	Bank of Ireland Group Plc 'EMTN' FRN	6.750%	01/03/2033	1,177,831	1.27
600,000	Bank of Ireland Group Plc FRN (Perpetual)	6.000%	01/09/2025	594,096	0.64
<b>ITALY 8.64%</b>					
<b>Corporate Bond</b>					
900,000	Assicurazioni Generali SpA 'EMTN'	5.272%	12/09/2033	959,565	1.04
1,500,000	Enel SpA 'EMTN' FRN (Perpetual)	6.625%	16/04/2031	1,635,987	1.76
100,000	Enel SpA FRN (Perpetual)	4.750%	28/02/2029	99,430	0.11
1,000,000	Eni SpA FRN (Perpetual)	2.750%	11/02/2030	884,017	0.95
2,000,000	Intesa Sanpaolo SpA FRN (Perpetual)	4.125%	27/02/2030	1,744,458	1.88
1,000,000	Poste Italiane SpA FRN (Perpetual)	2.625%	24/03/2029	875,160	0.94
1,000,000	Terna - Rete Elettrica Nazionale FRN (Perpetual)	2.375%	09/11/2027	924,300	1.00
1,000,000	UniCredit SpA 'EMTN' FRN (Perpetual)	3.875%	03/06/2027	894,143	0.96

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)

PRINCIPAL CAPITAL SECURITIES FUND* (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets	
<b>NETHERLANDS 11.02%</b>						
<b>Corporate Bond</b>						
2,400,000	ABN AMRO Bank NV FRN (Perpetual)	4.750%	22/09/2027	2,260,798	2.44	
400,000	ABN AMRO Bank NV FRN (Perpetual)	6.875%	22/09/2031	413,756	0.45	
600,000	ASR Nederland NV FRN (Perpetual)	4.625%	19/10/2027	563,161	0.61	
3,000,000	Cooperatieve Rabobank UA FRN (Perpetual)	3.250%	29/12/2026	2,767,500	2.98	
800,000	Cooperatieve Rabobank UA FRN (Perpetual)	4.875%	29/06/2029	755,500	0.81	
500,000	de Volksbank NV 'EMTN' FRN	1.750%	22/10/2030	478,063	0.51	
1,100,000	ING Groep NV 'EMTN' FRN	5.000%	20/02/2035	1,133,935	1.22	
1,700,000	NN Group NV 'EMTN' FRN	6.000%	03/11/2043	1,858,736	2.00	
<b>SPAIN 6.52%</b>						
<b>Corporate Bond</b>						
900,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN	4.875%	08/02/2036	908,903	0.98	
1,800,000	Banco Santander SA FRN (Perpetual)	4.375%	14/01/2026	1,690,743	1.82	
1,000,000	CaixaBank SA FRN (Perpetual)	5.250%	23/03/2026	958,697	1.03	
2,900,000	Iberdrola International BV FRN (Perpetual)	1.825%	09/08/2029	2,491,850	2.69	
<b>SWEDEN 1.20%</b>						
<b>Corporate Bond</b>						
1,100,000	Skandinaviska Enskilda Banken AB 'EMTN' FRN	4.500%	27/11/2034	1,111,575	1.20	
<b>SWITZERLAND 0.96%</b>						
<b>Corporate Bond</b>						
900,000	Argentum Netherlands BV for Swiss Life AG FRN (Perpetual)	4.375%	16/06/2025	895,536	0.96	
<b>UNITED KINGDOM 17.11%</b>						
<b>Corporate Bond</b>						
900,000	Aviva Plc 'EMTN' FRN	3.875%	03/07/2044	897,669	0.97	
1,900,000	Barclays Plc 'EMTN' FRN	1.125%	22/03/2031	1,769,124	1.90	
1,900,000	BP Capital Markets Plc FRN (Perpetual)	3.625%	22/03/2029	1,816,689	1.96	
700,000	HBOS Plc 'EMTN' FRN	4.500%	18/03/2030	698,685	0.75	
2,900,000	HSBC Holdings Plc 'EMTN' FRN (Perpetual)	4.750%	04/07/2029	2,721,479	2.93	
1,100,000	Lloyds Banking Group Plc 'EMTN' FRN	4.375%	05/04/2034	1,094,510	1.18	
1,500,000	NatWest Group Plc 'EMTN' FRN	5.763%	28/02/2034	1,584,692	1.71	
1,100,000	NGG Finance Plc FRN	1.625%	05/12/2079	1,080,341	1.16	
1,700,000	NGG Finance Plc FRN	2.125%	05/09/2082	1,564,967	1.69	
1,800,000	Standard Chartered Plc FRN	2.500%	09/09/2030	1,754,766	1.89	
1,000,000	Vodafone Group Plc FRN	3.000%	27/08/2080	905,816	0.97	
<b>UNITED STATES 8.86%</b>						
<b>Corporate Bond</b>						
2,700,000	AT&T Inc FRN (Perpetual)	2.875%	02/03/2025	2,639,263	2.84	
1,000,000	Citigroup Inc 'EMTN' FRN	4.250%	25/02/2030	993,683	1.07	
3,200,000	Southern Co/The FRN	1.875%	15/09/2081	2,810,032	3.03	
2,000,000	Swiss Re Finance UK Plc 'EMTN' FRN	2.714%	04/06/2052	1,777,755	1.92	
<b>Total Value of Transferable Securities at Market Prices (Cost: USD88,572,089)</b>				<b>88,840,957</b>	<b>95.69</b>	
Interest Receivable on Transferable Securities				1,161,531	1.25	
<b>Total Value of Transferable Securities</b>				<b>90,002,488</b>	<b>96.94</b>	
<b>Open Forward Foreign Currency Exchange Contracts 0.54%</b>						
<b>Settlement Date</b>	<b>Buy</b>	<b>Amount Bought</b>	<b>Sell</b>	<b>Amount Sold</b>	<b>Unrealised Gain/Loss</b>	<b>% Net Assets</b>
24/04/2024	USD	90,000,000	EUR	(82,757,767)	498,311	0.54
Unrealised Gain on Forward Foreign Currency Exchange Contracts					498,311	0.54
<b>Net Unrealised Gain on Forward Foreign Currency Exchange Contracts</b>					<b>498,311</b>	<b>0.54</b>
Cash at Bank				2,345,328	2.53	
Net Current Liabilities				(7,572)	(0.01)	
<b>Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices</b>				<b>92,838,555</b>	<b>100.00</b>	

**PRINCIPAL GLOBAL INVESTORS FUNDS**

**PORTFOLIO OF INVESTMENTS  
AS AT 31 MARCH 2024 (continued)**

**PRINCIPAL CAPITAL SECURITIES FUND\* (continued)**

<b>Analysis of Total Assets</b>	<b>% Total Assets</b>
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	95.69
Financial Derivative instruments dealt in or on a regulated market	0.54
Other Assets	3.77
<b>Total Assets</b>	<b>100.00</b>

All securities are transferable securities admitted to an official stock exchange listing.

The counterparty for the forward foreign currency exchange contracts is JPMorgan Chase & Co.

The country disclosed in the above Portfolio of Investments is the country of risk of the security.

\*Principal Capital Securities Fund launched on 13 March 2024.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024**

	Note	GRAF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
<b>Current Assets:</b>									
Cash at Bank	4	999,696	1,188,215	133,058,574	1,612,597	5,811,994	5,022,911	866,709	431,794
Sale of Securities Receivable		–	–	114,898	423,500	67,344	1,991,000	–	–
Investments in Securities at Fair Value	11	44,405,406	161,584,886	3,962,239,135	204,858,278	393,097,265	345,925,756	73,162,231	17,277,057
Dividends Receivable		33,134	172,186	502,178	–	1,788,615	–	212,060	32,308
Due from Unitholders	2	29,776	884,628	4,746,617	1,014,166	16,069	11,978	1,308	–
Unrealised Gain on Open Spot Currency Contracts		10	102	836	–	88	–	–	12
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		–	3,000	712,075	276,241	33,053	32,019	–	–
Other Assets		22,927	14,030	42,820	17,372	35,385	25,047	84,646	55,046
<b>Total Current Assets</b>		<b>45,490,949</b>	<b>163,847,047</b>	<b>4,101,417,133</b>	<b>208,202,154</b>	<b>400,849,813</b>	<b>353,008,711</b>	<b>74,326,954</b>	<b>17,796,217</b>
<b>Current Liabilities:</b>									
Management Fees Payable	7	(58,774)	(107,928)	(1,785,366)	(117,403)	(241,790)	(184,406)	(64,244)	(14,255)
Administration Fees Payable	7	(4,767)	(2,805)	(265,912)	(5,542)	(4,393)	(4,241)	(2,230)	(572)
Trustee and Depositary Fees Payable	7	(1,244)	(3,860)	(83,771)	(5,802)	(8,887)	(7,644)	(1,413)	(342)
Sub-Custody Fees Payable	7	(3,614)	(28,500)	(187,948)	(13,658)	(79,986)	(39,977)	(38,305)	(8,366)
Audit Fees Payable	7	(19,104)	(18,943)	(31,135)	(31,968)	(29,944)	(30,629)	(29,999)	(19,372)
Due to Unitholders	2	(46,501)	(37,665)	(1,780,138)	(46,965)	(157,827)	(435,530)	(12,044)	(15,934)
Purchase of Securities Payable		–	–	(50,182,387)	(1,015,775)	–	(798,000)	–	–
Capital Gains Tax Payable		–	–	–	–	–	–	(103,981)	(11,307)
Unrealised Loss on Open Spot Currency Contracts		–	(257)	(216)	–	(131)	(715)	–	(2)
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		–	(57,361)	(4,978,029)	(1,330,296)	(55,101)	(1,411,898)	–	–
Other Payables		(19,440)	(18,971)	(492,310)	(17,965)	(18,516)	(31,236)	(23,219)	(21,673)
<b>Total Current Liabilities</b>		<b>(153,444)</b>	<b>(276,290)</b>	<b>(59,787,212)</b>	<b>(2,585,374)</b>	<b>(596,575)</b>	<b>(2,944,276)</b>	<b>(275,435)</b>	<b>(91,823)</b>
<b>Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>									
		<b>45,337,505</b>	<b>163,570,757</b>	<b>4,041,629,921</b>	<b>205,616,780</b>	<b>400,253,238</b>	<b>350,064,435</b>	<b>74,051,519</b>	<b>17,704,394</b>

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024 (continued)**

	Note	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	GSLIF USD	PCNEIF USD	PHGCSF <sup>1</sup> EUR	PCSF <sup>2</sup> EUR
<b>Current Assets:</b>										
Cash at Bank	4	112,301,585	411,701	3,961,654	9,166,711	4,704,256	1,897,231	1,654,553	1,943,935	2,345,328
Cash Collateral	4	9,150,000	–	–	2,590,000	680,000	–	–	–	–
Margin Cash Receivable	4	36,204,211	–	–	4,189,605	–	–	–	–	–
Sale of Securities Receivable		8,512,958	–	403,750	993,275	–	–	–	–	–
Investments in Securities at Fair Value	11	1,685,903,219	80,321,045	32,364,979	184,466,419	57,553,254	46,252,564	13,797,014	91,498,146	90,002,488
Dividends Receivable		–	10,302	–	–	49,983	70,548	–	–	–
Due from Unitholders	2	39,228,931	124,570	903	–	–	–	–	–	–
Unrealised Gain on Open Spot Currency Contracts		4,120	–	–	–	1,480	–	–	–	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		2,256,768	–	–	325,870	204,183	–	–	498,311	498,311
Unrealised Gain on Open Future Contracts		802,221	–	–	89,676	–	–	–	–	–
Market Value Gain on Swap Contracts		2,747,821	–	–	316,795	96,395	–	–	–	–
Other Assets		596,278	26,914	105,123	106,273	63,703	121,915	108,390	1,339	–
<b>Total Current Assets</b>		<b>1,897,708,112</b>	<b>80,894,532</b>	<b>36,836,409</b>	<b>202,244,624</b>	<b>63,353,254</b>	<b>48,342,258</b>	<b>15,559,957</b>	<b>93,941,731</b>	<b>92,846,127</b>
<b>Current Liabilities:</b>										
Cash Collateral Payable	4	(140,000)	–	–	–	–	–	–	–	–
Margin Cash Payable	4	(18,813,274)	–	–	(2,497,662)	–	–	–	–	–
Management Fees Payable	7	(1,039,542)	(38,506)	(19,933)	(82,743)	(16,017)	(27,269)	(10,791)	(3,543)	(1,872)
Administration Fees Payable	7	(36,516)	(1,051)	(237)	–	(327)	(30)	(1)	–	–
Trustee and Depositary Fees Payable	7	(34,297)	(1,519)	(816)	(4,391)	(564)	(3,581)	(949)	(941)	(453)
Sub-Custody Fees Payable	7	(267,419)	(3,563)	(2,848)	(40,054)	(4,560)	(2,029)	(12,951)	(3,766)	(1,819)
Audit Fees Payable	7	(31,877)	(24,420)	(24,828)	(31,730)	(27,603)	(24,016)	(23,654)	(2,153)	(1,125)
Due to Unitholders	2	(7,934,706)	–	–	–	–	–	–	–	–
Purchase of Securities Payable		(15,007,914)	–	–	(3,420,493)	(3,481,539)	–	–	–	–
Unrealised Loss on Open Spot Currency Contracts		(15,202)	–	–	–	(15)	(26)	–	–	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		(6,678,212)	–	–	(1,268,701)	(173,440)	(5,150)	–	–	–
Market Value Loss on Swap Contracts		(2,752,578)	–	–	(342,938)	–	–	–	–	–
Other Payables		(578,598)	(15,506)	(58,506)	(91,627)	(62,488)	(11,391)	(15,065)	(3,791)	(2,303)
<b>Total Current Liabilities</b>		<b>(53,330,135)</b>	<b>(84,565)</b>	<b>(107,168)</b>	<b>(7,780,339)</b>	<b>(3,766,553)</b>	<b>(73,492)</b>	<b>(63,411)</b>	<b>(14,194)</b>	<b>(7,572)</b>
<b>Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>1,844,377,977</b>	<b>80,809,967</b>	<b>36,729,241</b>	<b>194,464,285</b>	<b>59,586,701</b>	<b>48,268,766</b>	<b>15,496,546</b>	<b>93,927,537</b>	<b>92,838,555</b>

<sup>1</sup>Principal High Grade Capital Securities Fund Launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund Launched on 13 March 2024.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024 (continued)**

	GRAF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
<b>Number of redeemable participating Units in issue</b>								
A Class Income units in issue at end of period	46,230	33,463	34,997,180	192,971	–	434,452	–	–
A Class Income (AUD hedged) units in issue at end of period	–	–	1,019,160	62,992	–	–	–	–
A Class Income (CHF hedged) units in issue at end of period	–	–	387,304	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of period	–	–	2,778,928	–	–	–	–	–
A Class Income (GBP hedged) units in issue at end of period	–	–	2,307,934	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of period	–	–	1,611,800	–	517	–	–	–
A Class Accumulation units in issue at end of period	28,268	182,253	25,930,821	845,197	427,341	2,292,025	70,461	332,367
A Class Accumulation (CHF hedged) units in issue at end of period	–	–	2,825,925	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of period	–	–	2,320,088	–	41,986	65,284	–	–
A Class Accumulation (JPY hedged) units in issue at end of period	–	–	163,777	–	–	–	–	–
A Class Accumulation (SGD hedged) units in issue at end of period	–	–	186,885	–	500	–	–	–
A2 Class Income units in issue at end of period	–	–	–	–	9,188	115	–	–
A2 Class Income (Quarterly) (EUR hedged) units in issue at end of period	–	–	–	–	–	–	–	–
A2 Class Income (Quarterly) (SGD hedged) units in issue at end of period	–	–	–	–	–	–	–	–
A2 Class Income Plus (Quarterly) units in issue at end of period	–	–	–	–	462,038	–	–	–
A2 Class Income Plus (Quarterly) (HKD) units in issue at end of period	–	–	–	–	837	–	–	–
A2 Class Income Plus (Quarterly) (AUD hedged) units in issue at end of period	–	–	–	–	149	–	–	–
A2 Class Income Plus (Quarterly) (EUR hedged) units in issue at end of period	–	–	–	–	95	–	–	–
A2 Class Income Plus (Quarterly) (SGD hedged) units in issue at end of period	–	–	–	–	20,146	–	–	–
I Class Income units in issue at end of period	–	–	35,608,872	328,884	–	1,678,503	–	–
I Class Income (GBP) units in issue at end of period	–	–	–	–	–	–	–	–
I Class Income (Quarterly) (USD) units in issue at end of period	–	–	–	–	65,107	–	–	–
I Class Income (AUD hedged) units in issue at end of period	–	–	196,550	–	–	–	–	–
I Class Income (CHF hedged) units in issue at end of period	–	–	135,731	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of period	–	–	8,959,443	–	–	–	–	–
I Class Income (GBP hedged) units in issue at end of period	–	–	19,024,580	–	–	–	–	–
I Class Income (JPY hedged) units in issue at end of period	–	–	9,083,565	–	1,132,176	–	–	–
I Class Income (SGD hedged) units in issue at end of period	–	–	315,907	–	–	–	–	–
I Class Accumulation units in issue at end of period	67,680	145,151	29,731,495	1,896,942	6,604,185	2,182,535	1,674,671	183,322
I Class Accumulation (AUD hedged) units in issue at end of period	–	–	–	–	–	–	–	–



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024 (continued)**

	GRAF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
<b>Number of redeemable participating Units in issue</b>								
I Class Accumulation (BRL hedged) units in issue at end of period	–	–	367,378	374,979	1,044,882	–	–	–
I Class Accumulation (CHF hedged) units in issue at end of period	–	–	1,974,642	737,065	–	64,627	–	–
I Class Accumulation (EUR) units in issue at end of period	–	255,839	–	–	7,444,264	–	2,243,941	–
I Class Accumulation (EUR hedged) units in issue at end of period	–	–	14,502,365	326,995	20,261	3,396,007	–	–
I Class Accumulation (GBP) units in issue at end of period	–	–	–	–	–	–	109,032	280,776
I Class Accumulation (GBP hedged) units in issue at end of period	–	–	–	–	34,456	585,061	–	–
I Class Accumulation (JPY hedged) units in issue at end of period	–	–	11,734,614	–	–	21,434,490	–	–
I Class Accumulation (SGD hedged) units in issue at end of period	–	14,389,309	121,728	–	–	22,325	–	–
I Class Accumulation (USD hedged) units in issue at end of period	–	–	–	–	10,086	–	–	–
I2 Class Income units in issue at end of period	–	–	–	–	4,709,990	–	–	–
I2 Class Accumulation units in issue at end of period	–	–	–	–	–	1,461,421	–	–
I2 Class Accumulation (EUR hedged) units in issue at end of period	–	–	–	–	–	2,432,102	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of period	–	–	–	–	–	2,287,886	–	–
I3 Class Accumulation (SEK) units in issue at end of period	–	–	–	–	3,767,124	–	–	–
D Class Income units in issue at end of period	–	–	30,293,472	–	4,011	–	–	–
D2 Class Income Plus (HKD) units in issue at end of period	–	–	2,313,778	368,705	849	787,229	–	–
D2 Class Income Plus (USD) units in issue at end of period	–	–	–	–	108	–	–	–
D Class Accumulation units in issue at end of period	–	–	17,042,885	14,740	180,165	–	100	–
D2 Class Income units in issue at end of period	–	–	6,071,101	–	43,791	121	–	–
D2 Class Income (HKD) units in issue at end of period	–	–	5,659,120	–	183,077	–	–	–
D2 Class Income Plus units in issue at end of period	–	–	998,559	49,838	–	112,716	–	–
F Class Income units in issue at end of period	–	–	3,012,432	–	–	–	–	–
F Class Accumulation units in issue at end of period	–	–	2,256,291	1,331,448	1,218,362	–	–	–
F2 Class Accumulation units in issue at end of period	2,082,692	–	2,218,667	–	–	–	1,465,683	–
N Class Income units in issue at end of period	–	–	11,895,280	2,460	16,184	–	–	–
N Class Income (EUR hedged) units in issue at end of period	–	–	132,723	747,254	–	–	–	–
N Class Income (GBP hedged) units in issue at end of period	–	–	6,474	–	–	–	–	–
N Class Accumulation units in issue at end of period	–	–	18,214,872	–	1,528,176	30,487	186	–
N Class Accumulation (EUR) units in issue at end of period	–	–	–	–	–	–	–	–
N Class Accumulation (CHF hedged) units in issue at end of period	–	–	145,692	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of period	–	–	282,461	–	56	78,726	–	–

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024 (continued)**

	GREF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
<b>Number of redeemable participating Units in issue</b>								
N Class Accumulation (GBP hedged) units in issue at end of period	–	–	83,097	–	–	–	–	–
P Class Income units in issue at end of period	–	–	3,794,851	–	–	–	–	–
P Class Accumulation units in issue at end of period	–	–	5,801,350	–	–	–	–	–
X Class Income units in issue at end of period	–	–	–	–	–	–	–	–
X Class Accumulation units in issue at end of period	–	–	–	–	–	–	–	–

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024 (continued)**

	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	GSLIF	PCNEIF	PHGCSF <sup>1</sup>	PCSF <sup>2</sup>
<b>Number of redeemable participating Units in issue</b>									
A Class Income units in issue at end of period	34,801	–	–	–	–	–	–	–	–
A Class Income (CHF hedged) units in issue at end of period	97,346	–	–	–	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of period	220,454	–	–	–	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of period	10,152	–	–	–	–	–	–	–	–
A Class Accumulation units in issue at end of period	4,378,914	2,323	100	–	146,810	–	1,000	–	–
A Class Accumulation (CHF hedged) units in issue at end of period	578,414	–	–	–	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of period	1,962,994	–	–	–	–	–	–	–	–
A Class Accumulation (SGD hedged) units in issue at end of period	–	–	–	–	–	–	–	–	–
A2 Class Income units in issue at end of period	2,541,989	–	128	–	–	–	–	–	–
A2 Class Income (EUR hedged) units in issue at end of period	23,122	–	–	–	–	–	–	–	–
A2 Class Income (SGD hedged) units in issue at end of period	–	–	–	–	–	–	–	–	–
A2 Class Income Plus units in issue at end of period	506,998	–	–	–	–	–	–	–	–
A2 Class Income Plus (EUR hedged) units in issue at end of period	119,408	–	–	–	–	–	–	–	–
A2 Class Income Plus (SGD hedged) units in issue at end of period	450,807	–	–	–	–	–	–	–	–
I Class Income units in issue at end of period	5,791,372	–	–	–	–	26,050	–	–	–
I Class Income (CHF hedged) units in issue at end of period	50,353	–	–	–	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of period	496,007	–	–	–	–	–	–	–	–
I Class Accumulation units in issue at end of period	10,067,645	3,592,798	4,163,245	370,093	2,202,033	4,435,354	1,999,000	920,370	913,084
X Class Income (USD hedged) units in issue at end of period	–	–	–	–	16,000	–	–	90,000	90,000
I Class Accumulation (CHF hedged) units in issue at end of period	3,515,733	–	–	–	157,869	22,979	–	–	–
I Class Accumulation (EUR hedged) units in issue at end of period	15,205,467	–	–	–	–	21,811	–	–	–
I Class Accumulation (GBP hedged) units in issue at end of period	130,750	–	–	–	–	–	–	–	–
I Class Accumulation (JPY hedged) units in issue at end of period	325,584	–	–	–	–	–	–	–	–
I Class Accumulation (USD hedged) units in issue at end of period	–	–	–	–	175,000	–	–	–	–
I2 Class Income units in issue at end of period	1,198,482	–	127	–	–	–	–	–	–
I2 Class Income (CAD) units in issue at end of period	8,500,000	–	–	–	–	–	–	–	–
I2 Class Income (EUR hedged) units in issue at end of period	11,351,047	–	–	7,750,000	–	–	–	–	–
I2 Class Income (GBP hedged) units in issue at end of period	8,019,871	–	–	–	–	–	–	–	–
I2 Class Accumulation units in issue at end of period	18,360,701	–	100	–	146,808	–	–	–	–
I2 Class Accumulation (EUR hedged) units in issue at end of period	8,237,821	–	–	10,331,352	–	–	–	–	–

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 31 March 2024 (continued)**

	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	GSLIF	PCNEIF	PHGCSF <sup>1</sup>	PCSF <sup>2</sup>
<b>Number of redeemable participating Units in issue</b>									
I2 Class Accumulation (GBP hedged) units in issue at end of period	2,120	–	–	–	–	–	–	–	–
I3 Class Income units in issue at end of period	3,154,861	–	–	–	–	–	–	–	–
I3 Class Income (EUR hedged) units in issue at end of period	4,402,718	–	–	–	–	–	–	–	–
I3 Class Income (SGD hedged) units in issue at end of period	687,357	–	–	–	–	–	–	–	–
I3 Class Accumulation units in issue at end of period	24,139,858	–	–	–	–	–	–	–	–
I3 Class Accumulation (CHF hedged) units in issue at end of period	18,593	–	–	–	–	–	–	–	–
I3 Class Accumulation (EUR hedged) units in issue at end of period	16,765,177	–	–	–	–	–	–	–	–
I3 Class Accumulation (GBP hedged) units in issue at end of period	191,010	–	–	–	–	–	–	–	–
D Class Income units in issue at end of period	1,115,059	–	–	–	–	–	–	–	–
D Class Accumulation units in issue at end of period	6,021,515	267,293	–	–	–	–	–	–	–
D2 Class Income units in issue at end of period	–	–	293,961	–	–	–	–	–	–
D2 Class Income Plus units in issue at end of period	–	–	56,769	–	–	–	–	–	–
D2 Class Income Plus (HKD) units in issue at end of period	–	–	154,634	–	–	–	–	–	–
F Class Income units in issue at end of period	118	–	–	–	–	–	–	–	–
F Class Accumulation units in issue at end of period	–	10,046	–	–	–	–	–	–	–
X Class Accumulation (USD hedged) units in issue at end of period	–	–	–	–	16,000	–	–	–	–
N Class Income (EUR hedged) units in issue at end of period	110,831	–	–	–	–	–	–	–	–
N Class Income units in issue at end of period	2,006,454	6,625	–	–	166,381	–	–	–	–
N Class Income (SGD hedged) units in issue at end of period	2,478	–	–	–	–	–	–	–	–
N Class Accumulation units in issue at end of period	4,776,745	359,152	–	–	–	25,000	–	–	–
N Class Accumulation (CHF hedged) units in issue at end of period	975,932	–	–	–	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of period	3,469,069	–	–	–	–	–	–	–	–
N Class Accumulation (GBP hedged) units in issue at end of period	47,506	–	–	–	–	–	–	–	–
P2 Class Income Plus units in issue at end of period	47,713	–	–	–	–	–	–	–	–

<sup>1</sup>Principal High Grade Capital Securities Fund Launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund Launched on 13 March 2024.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 30 September 2023**

	Note	REF USD	ERE USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
<b>Current Assets:</b>									
Cash at Bank	4	914,093	4,753,571	113,944,139	1,009,789	3,680,645	2,073,283	989,840	–
Sale of Securities Receivable		–	733,802	82,110	2,955,100	299,786	1,725,000	–	310,711
Investments in Securities at Fair Value	11	40,732,328	137,235,095	3,685,841,581	215,216,701	446,898,182	366,784,837	65,969,388	15,203,183
Dividends Receivable		19,091	9,223	473,480	–	1,496,484	–	83,274	17,620
Due from Unitholders	2	10,900	292	3,518,845	13,333	1,263	6,310	2,098	484
Unrealised Gain on Open Spot Currency Contracts		–	741	2,200	141	277	–	2	1
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		–	898,313	740,235	306,449	148,227	36,031	–	–
Other Assets		38,259	1,961	7,035	2,391	13,484	16,274	132,367	63,218
<b>Total Current Assets</b>		<b>41,714,671</b>	<b>143,632,998</b>	<b>3,804,609,625</b>	<b>219,503,904</b>	<b>452,538,348</b>	<b>370,641,735</b>	<b>67,176,969</b>	<b>15,595,217</b>
<b>Current Liabilities:</b>									
Bank Overdraft	4	–	–	–	–	–	–	–	(214,719)
Management Fees Payable	7	(75,162)	(110,813)	(1,947,776)	(137,908)	(309,451)	(222,346)	(72,601)	(16,138)
Administration Fees Payable	7	(4,779)	(2,946)	(272,368)	(5,426)	(7,431)	(5,188)	(2,343)	(622)
Trustee and Depository Fees Payable	7	(2,496)	(7,598)	(210,213)	(11,265)	(29,613)	(25,980)	(3,700)	(1,057)
Sub-Custody Fees Payable	7	(782)	(10,776)	(89,863)	(5,141)	(39,335)	(17,499)	(21,398)	(3,621)
Audit Fees Payable	7	(12,745)	(12,637)	(20,782)	(21,343)	(19,978)	(20,440)	(20,015)	(12,926)
Due to Unitholders	2	(130,681)	(41,678)	(9,764,796)	(107,624)	(3,480,771)	(75,390)	(61,469)	(96,668)
Purchase of Securities Payable		–	(475,612)	(825,651)	(3,504,596)	(110,975)	(2,400,000)	(152,859)	–
Capital Gains Tax Payable		–	–	–	–	–	–	(112,277)	(11,307)
Unrealised Loss on Open Spot Currency Contracts		–	(1,408)	(1,967)	–	(247)	–	–	(1)
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		–	–	(4,884,493)	(1,140,350)	(517,529)	(1,664,098)	(6)	–
Other Payables		(19,869)	(28,519)	(546,488)	(37,359)	(47,544)	(54,902)	(32,255)	(27,566)
<b>Total Current Liabilities</b>		<b>(246,514)</b>	<b>(691,987)</b>	<b>(18,564,397)</b>	<b>(4,971,012)</b>	<b>(4,562,874)</b>	<b>(4,485,843)</b>	<b>(478,923)</b>	<b>(384,625)</b>
<b>Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>41,468,157</b>	<b>142,941,011</b>	<b>3,786,045,228</b>	<b>214,532,892</b>	<b>447,975,474</b>	<b>366,155,892</b>	<b>66,698,046</b>	<b>15,210,592</b>

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 30 September 2023 (continued)**

	Note	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF <sup>1</sup> USD	GSLIF USD	PCNEIF <sup>2</sup> USD
<b>Current Assets:</b>									
Cash at Bank	4	110,177,632	442,267	3,903,261	14,933,243	2,057,279	44,147	2,031,192	1,865,336
Cash Collateral	4	2,070,000	–	–	260,000	20,000	–	–	–
Margin Cash Receivable	4	35,921,438	–	–	4,835,258	661,066	–	–	–
Sale of Securities Receivable		14,790,744	–	441,695	2,152,420	–	–	582,734	–
Investments in Securities at Fair Value	11	1,402,797,923	58,887,648	30,704,731	172,977,966	25,633,837	–	41,661,415	15,091,953
Dividends Receivable		–	–	–	–	–	–	35,018	–
Due from Unitholders	2	863,453	–	–	–	–	–	–	–
Unrealised Gain on Open Spot Currency Contracts		1,603	–	–	–	–	–	593	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		3,814,407	–	–	562,942	14,010	–	32	–
Market Value Gain on Swap Contracts		9,738,475	–	–	1,253,535	–	–	–	–
Other Assets		55,001	26,139	80,532	37,306	121,268	5,311	183,363	51,277
<b>Total Current Assets</b>		<b>1,580,230,676</b>	<b>59,356,054</b>	<b>35,130,219</b>	<b>197,012,670</b>	<b>28,507,460</b>	<b>49,458</b>	<b>44,494,347</b>	<b>17,008,566</b>
<b>Current Liabilities:</b>									
Cash Collateral Payable	4	(5,568,000)	–	–	(580,000)	–	–	–	–
Margin Cash Payable	4	(9,951,177)	–	–	(1,358,504)	(573,017)	–	–	–
Management Fees Payable	7	(1,051,179)	(31,193)	(19,347)	(100,680)	(16,049)	–	(11,800)	(12,101)
Administration Fees Payable	7	(37,679)	(553)	(209)	–	(323)	–	(29)	(1)
Trustee and Depositary Fees Payable	7	(64,922)	(3,851)	(1,686)	(8,574)	(269)	(221)	(661)	(1,516)
Sub-Custody Fees Payable	7	(23,423)	(1,835)	(845)	(4,914)	(879)	(10,491)	(226)	(5,752)
Audit Fees Payable	7	(21,283)	(16,333)	(16,567)	(21,225)	(18,467)	(11,741)	(15,921)	(15,784)
Due to Unitholders	2	(1,361,416)	–	–	–	–	(1,500)	–	–
Purchase of Securities Payable		(14,851,472)	–	(200,000)	(1,781,970)	(188,732)	–	(967,340)	–
Unrealised Loss on Open Spot Currency Contracts		(1,341)	–	–	–	(18)	–	(1,287)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		(5,221,532)	–	–	(1,123,040)	(114,900)	–	(4,213)	–
Unrealised Loss on Open Future Contracts		(4,080,111)	–	–	(516,248)	–	–	–	–
Market Value Loss on Swap Contracts		(17,774,391)	–	–	(2,272,047)	–	–	–	–
Other Payables		(325,021)	(30,372)	(34,227)	(55,613)	(23,295)	(25,505)	(17,451)	(11,631)
<b>Total Current Liabilities</b>		<b>(60,332,947)</b>	<b>(84,137)</b>	<b>(272,881)</b>	<b>(7,822,815)</b>	<b>(935,949)</b>	<b>(49,458)</b>	<b>(1,018,928)</b>	<b>(46,785)</b>
<b>Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>1,519,897,729</b>	<b>59,271,917</b>	<b>34,857,338</b>	<b>189,189,855</b>	<b>27,571,511</b>	<b>–</b>	<b>43,475,419</b>	<b>16,961,781</b>

<sup>1</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>2</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 30 September 2023 (continued)**

	GREF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
<b>Number of redeemable participating Units in issue</b>								
A Class Income units in issue at end of year	53,703	37,940	37,677,878	46,089	–	486,472	–	–
A Class Income (AUD hedged) units in issue at end of year	–	–	1,018,686	62,992	–	–	–	–
A Class Income (CHF hedged) units in issue at end of year	–	–	404,286	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of year	–	–	3,177,716	–	–	–	–	–
A Class Income (GBP hedged) units in issue at end of year	–	–	3,547,945	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of year	–	–	1,654,997	–	511	–	–	–
A Class Accumulation units in issue at end of year	33,718	209,400	27,521,925	904,910	486,291	2,860,972	58,792	381,275
A Class Accumulation (CHF hedged) units in issue at end of year	–	–	2,992,465	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of year	–	–	2,626,882	–	44,181	69,307	–	–
A Class Accumulation (JPY hedged) units in issue at end of year	–	–	169,003	–	–	–	–	–
A Class Accumulation (SGD hedged) units in issue at end of year	–	–	186,885	–	500	–	–	–
A2 Class Income units in issue at end of year	–	–	–	–	9,187	111	–	–
A2 Class Income (Quarterly) (EUR hedged) units in issue at end of year	–	–	–	–	–	–	–	–
A2 Class Income (Quarterly) (SGD hedged) units in issue at end of year	–	–	–	–	–	–	–	–
A2 Class Income Plus (Quarterly) units in issue at end of year	–	–	–	–	462,036	–	–	–
A2 Class Income Plus (Quarterly) (HKD) units in issue at end of year	–	–	–	–	821	–	–	–
A2 Class Income Plus (Quarterly) (AUD hedged) units in issue at end of year	–	–	–	–	106,146	–	–	–
A2 Class Income Plus (Quarterly) (EUR hedged) units in issue at end of year	–	–	–	–	93	–	–	–
A2 Class Income Plus (Quarterly) (SGD hedged) units in issue at end of year	–	–	–	–	20,144	–	–	–
I Class Income units in issue at end of year	–	–	39,677,774	3,367,564	–	1,281,793	–	–
I Class Income (GBP) units in issue at end of year	–	–	–	–	–	–	–	–
I Class Income (Quarterly) (USD) units in issue at end of year	–	–	–	–	65,105	–	–	–
I Class Income (AUD hedged) units in issue at end of year	–	–	169,227	–	–	–	–	–
I Class Income (CHF hedged) units in issue at end of year	–	–	113,716	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of year	–	–	8,755,616	–	–	–	–	–
I Class Income (GBP hedged) units in issue at end of year	–	–	18,095,176	–	–	–	–	–
I Class Income (JPY hedged) units in issue at end of year	–	–	8,906,311	–	1,132,176	–	–	–
I Class Income (SGD hedged) units in issue at end of year	–	–	315,396	–	–	–	–	–
I Class Accumulation units in issue at end of year	81,198	98,798	25,607,806	1,686,372	7,740,308	4,364,113	1,594,905	159,425
I Class Accumulation (AUD hedged) units in issue at end of year	–	–	31,874	–	–	–	–	–
I Class Accumulation (BRL hedged) units in issue at end of year	–	–	345,660	202,160	1,549,149	–	–	–
I Class Accumulation (CHF hedged) units in issue at end of year	–	–	1,855,123	743,461	–	64,627	–	–
I Class Accumulation (EUR) units in issue at end of year	–	255,273	–	–	7,217,125	–	2,243,941	–
I Class Accumulation (EUR hedged) units in issue at end of year	–	–	14,513,279	850,452	5,252,926	6,083,370	–	–
I Class Accumulation (GBP) units in issue at end of year	–	–	–	–	–	–	109,032	285,957
I Class Accumulation (GBP hedged) units in issue at end of year	–	–	–	–	34,616	661,164	–	–
I Class Accumulation (JPY hedged) units in issue at end of year	–	–	11,984,555	–	–	15,507,582	–	–

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 30 September 2023 (continued)**

	GREF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
<b>Number of redeemable participating Units in issue</b>								
I Class Accumulation (SGD hedged) units in issue at end of year	–	14,819,555	119,848	–	–	22,325	–	–
I Class Accumulation (USD hedged) units in issue at end of year	–	–	–	–	12,872	–	–	–
I2 Class Income units in issue at end of year	–	–	–	–	4,608,676	–	–	–
I2 Class Accumulation units in issue at end of year	–	–	–	–	–	1,947,068	–	–
I2 Class Accumulation (EUR hedged) units in issue at end of year	–	–	–	–	–	2,768,491	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of year	–	–	–	–	–	1,791,364	–	–
I3 Class Accumulation (SEK) units in issue at end of year	–	–	–	–	2,600,627	–	–	–
D Class Income units in issue at end of year	–	–	30,065,669	–	4,000	–	–	–
D2 Class Income Plus (HKD) units in issue at end of year	–	–	2,289,793	368,490	828	775,552	–	–
D2 Class Income Plus (USD) units in issue at end of year	–	–	–	–	106	–	–	–
D Class Accumulation units in issue at end of year	–	–	17,834,003	14,740	272,718	–	100	–
D2 Class Income units in issue at end of year	–	–	6,086,256	–	41,458	118	–	–
D2 Class Income (HKD) units in issue at end of year	–	–	5,696,227	–	179,536	–	–	–
D2 Class Income Plus units in issue at end of year	–	–	1,007,657	49,203	–	114,656	–	–
F Class Income units in issue at end of year	–	–	3,257,512	–	–	–	–	–
F Class Accumulation units in issue at end of year	–	–	2,445,610	1,392,867	1,404,466	–	–	–
F2 Class Accumulation units in issue at end of year	2,245,475	–	2,627,806	–	–	–	1,655,846	–
N Class Income units in issue at end of year	–	–	12,063,678	10,914	2,403,855	–	–	–
N Class Income (EUR hedged) units in issue at end of year	–	–	111,372	748,254	–	–	–	–
N Class Income (GBP hedged) units in issue at end of year	–	–	6,474	–	–	–	–	–
N Class Accumulation units in issue at end of year	–	–	17,591,996	–	1,556,124	31,823	186	–
N Class Accumulation (CHF hedged) units in issue at end of year	–	–	143,392	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of year	–	–	385,965	–	6,547	82,690	–	–
N Class Accumulation (GBP hedged) units in issue at end of year	–	–	77,221	–	–	–	–	–
P Class Income units in issue at end of year	–	–	4,104,528	–	–	–	–	–
P Class Accumulation units in issue at end of year	–	–	6,086,413	–	–	–	–	–
X Class Income units in issue at end of year	–	–	–	–	–	–	–	–

The accompanying notes form an integral part of these financial statements.



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 30 September 2023 (continued)**

	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	COEF <sup>1</sup>	GSLIF	PCNEIF <sup>2</sup>
<b>Number of redeemable participating Units in issue</b>								
A Class Income units in issue at end of year	41,981	–	–	–	–	–	–	–
A Class Income (CHF hedged) units in issue at end of year	85,116	–	–	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of year	329,069	–	–	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of year	20,117	–	–	–	–	–	–	–
A Class Accumulation units in issue at end of year	4,741,262	5,075	100	–	146,810	–	–	1,000
A Class Accumulation (CHF hedged) units in issue at end of year	489,904	–	–	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of year	2,260,205	–	–	–	–	–	–	–
A Class Accumulation (SGD hedged) units in issue at end of year	–	–	–	–	–	–	–	–
A2 Class Income units in issue at end of year	2,677,409	–	122	–	–	–	–	–
A2 Class Income (EUR hedged) units in issue at end of year	23,118	–	–	–	–	–	–	–
A2 Class Income (SGD hedged) units in issue at end of year	–	–	–	–	–	–	–	–
A2 Class Income Plus units in issue at end of year	583,552	–	–	–	–	–	–	–
A2 Class Income Plus (EUR hedged) units in issue at end of year	115,948	–	–	–	–	–	–	–
A2 Class Income Plus (SGD hedged) units in issue at end of year	473,075	–	–	–	–	–	–	–
I Class Income units in issue at end of year	5,454,782	–	–	–	–	–	25,425	–
I Class Income (CHF hedged) units in issue at end of year	19,653	–	–	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of year	388,240	–	–	–	–	–	–	–
I Class Accumulation units in issue at end of year	7,695,348	3,592,798	4,171,670	382,093	2,202,033	–	4,468,708	1,999,000
I Class Accumulation (CHF hedged) units in issue at end of year	3,666,918	–	–	–	157,869	–	22,979	–
I Class Accumulation (EUR hedged) units in issue at end of year	16,269,666	–	–	–	–	–	21,811	–
I Class Accumulation (GBP hedged) units in issue at end of year	143,238	–	–	–	–	–	–	–
I Class Accumulation (JPY hedged) units in issue at end of year	325,584	–	–	–	–	–	–	–
I Class Accumulation (USD hedged) units in issue at end of year	–	–	–	–	175,000	–	–	–
I2 Class Income units in issue at end of year	1,423,651	–	28,135	–	–	–	–	–
I2 Class Income (CAD) units in issue at end of year	8,500,000	–	–	–	–	–	–	–
I2 Class Income (EUR hedged) units in issue at end of year	11,428,747	–	–	8,809,712	–	–	–	–
I2 Class Income (GBP hedged) units in issue at end of year	6,371,358	–	–	–	–	–	–	–
I2 Class Accumulation units in issue at end of year	8,599,338	–	167,904	–	151,901	–	–	–
I2 Class Accumulation (EUR hedged) units in issue at end of year	10,127,345	–	–	10,331,352	–	–	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of year	4,493	–	–	–	–	–	–	–
I3 Class Income units in issue at end of year	3,218,754	–	–	–	–	–	–	–
I3 Class Income (EUR hedged) units in issue at end of year	2,944,129	–	–	–	–	–	–	–
I3 Class Income (SGD hedged) units in issue at end of year	675,919	–	–	–	–	–	–	–
I3 Class Accumulation units in issue at end of year	22,945,321	–	–	–	–	–	–	–
I3 Class Accumulation (CHF hedged) units in issue at end of year	18,593	–	–	–	–	–	–	–
I3 Class Accumulation (EUR hedged) units in issue at end of year	15,504,191	–	–	–	–	–	–	–
I3 Class Accumulation (GBP hedged) units in issue at end of year	135,337	–	–	–	–	–	–	–
D Class Income units in issue at end of year	1,126,316	–	–	–	–	–	–	–
D Class Accumulation units in issue at end of year	6,007,101	218,444	–	–	–	–	–	–
D2 Class Income units in issue at end of year	–	–	281,826	–	–	–	–	–
D2 Class Income Plus units in issue at end of year	–	–	28,273	–	–	–	–	–
D2 Class Income Plus (HKD) units in issue at end of year	–	–	148,426	–	–	–	–	–
F Class Income units in issue at end of year	114	–	–	–	–	–	–	–

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF FINANCIAL POSITION as at 30 September 2023 (continued)**

	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	COEF <sup>1</sup>	GSLIF	PCNEIF <sup>2</sup>
<b>Number of redeemable participating Units in issue</b>								
F Class Accumulation units in issue at end of year	–	5,205	–	–	–	–	–	–
N Class Income (EUR hedged) units in issue at end of year	111,027	–	–	–	–	–	–	–
N Class Income units in issue at end of year	1,766,779	2,431	–	–	162,046	–	–	–
N Class Income (SGD hedged) units in issue at end of year	2,478	–	–	–	–	–	–	–
N Class Accumulation units in issue at end of year	4,132,340	135,660	–	–	–	–	25,000	–
N Class Accumulation (CHF hedged) units in issue at end of year	1,198,246	–	–	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of year	4,558,424	–	–	–	–	–	–	–
N Class Accumulation (GBP hedged) units in issue at end of year	100,498	–	–	–	–	–	–	–
P2 Class Income Plus units in issue at end of year	47,709	–	–	–	–	–	–	–

<sup>1</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>2</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS  
STATEMENT OF COMPREHENSIVE INCOME**

**for the period ended 31 March 2024**

	Notes	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
<b>Income</b>									
Dividend Income	2	269,079	1,516,103	3,156,083	–	7,931,050	–	786,496	160,090
Deposit Interest		8,037	33,598	1,004,147	115,670	56,936	1,637,093	6,976	3,112
Net Gain on investment activities	2	7,906,315	24,536,792	324,203,002	17,455,248	45,862,924	12,396,102	8,066,950	2,545,390
<b>Total investment income and Net Gain</b>		<b>8,183,431</b>	<b>26,086,493</b>	<b>328,363,232</b>	<b>17,570,918</b>	<b>53,850,910</b>	<b>14,033,195</b>	<b>8,860,422</b>	<b>2,708,592</b>
<b>Expenses</b>									
Management Fees	7	(358,567)	(640,231)	(11,236,841)	(757,585)	(1,688,761)	(1,215,931)	(388,372)	(86,193)
Administration Fees	7	(29,036)	(17,556)	(1,695,381)	(35,176)	(40,962)	(29,254)	(13,864)	(3,556)
Trustee and Depositary Fees	7	(3,638)	(11,710)	(290,142)	(18,014)	(29,910)	(22,634)	(5,582)	(1,489)
Sub-Custody Fees	7	(9,101)	(40,532)	(287,135)	(29,279)	(101,904)	(45,153)	(50,518)	(11,079)
Audit Fees	7	(6,358)	(6,306)	(10,353)	(10,625)	(9,966)	(10,189)	(9,984)	(6,445)
Other Expenses		(31,482)	(32,101)	(3,023,588)	(51,637)	(65,818)	(63,424)	(47,527)	(33,127)
Rebate to the Fund due to capping	7	1,868	–	–	–	–	–	46,257	28,166
<b>Total operating expenses</b>		<b>(436,314)</b>	<b>(748,436)</b>	<b>(16,543,440)</b>	<b>(902,316)</b>	<b>(1,937,321)</b>	<b>(1,386,585)</b>	<b>(469,590)</b>	<b>(113,723)</b>
<b>Net Income and Net Gain</b>		<b>7,747,117</b>	<b>25,338,057</b>	<b>311,819,792</b>	<b>16,668,602</b>	<b>51,913,589</b>	<b>12,646,610</b>	<b>8,390,832</b>	<b>2,594,869</b>
<b>Finance Costs</b>									
Bank Interest		(7)	(38)	(46)	(12)	(3,723)	(1,040)	(104)	(318)
Distributions	6	–	(23,553)	(38,811,803)	(759,904)	(1,895,066)	(453,824)	–	–
<b>Gain for the period before taxation</b>		<b>7,747,110</b>	<b>25,314,466</b>	<b>273,007,943</b>	<b>15,908,686</b>	<b>50,014,800</b>	<b>12,191,746</b>	<b>8,390,728</b>	<b>2,594,551</b>
Withholding Tax on dividends	2, 3	(49,259)	(146,179)	73,032	–	(1,466,346)	–	(115,514)	(7,341)
Withholding Tax on coupon income	2, 3	–	–	1,114,238	(16,318)	–	(39,339)	–	–
<b>Increase in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>7,697,851</b>	<b>25,168,287</b>	<b>274,195,213</b>	<b>15,892,368</b>	<b>48,548,454</b>	<b>12,152,407</b>	<b>8,275,214</b>	<b>2,587,210</b>

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF COMPREHENSIVE INCOME**  
for the period ended 31 March 2024 (continued)

	Notes	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	GSLIF USD	PCNEIF USD	PHGCSF <sup>1</sup> EUR	PCSF <sup>2</sup> EUR
<b>Income</b>										
Dividend Income	2	–	351,332	–	–	–	773,208	2,774	–	–
Deposit Interest		1,565,711	4,857	163,073	203,686	6,173	14,174	14,099	1,408	–
Net Gain/(Loss) on investment activities	2	170,287,605	17,364,003	3,407,144	17,972,023	2,480,781	4,708,476	(1,397,020)	1,808,634	1,485,418
<b>Total investment income and Net Gain/(Loss)</b>		<b>171,853,316</b>	<b>17,720,192</b>	<b>3,570,217</b>	<b>18,175,709</b>	<b>2,486,954</b>	<b>5,495,858</b>	<b>(1,380,147)</b>	<b>1,810,042</b>	<b>1,485,418</b>
<b>Expenses</b>										
Management Fees	7	(6,250,283)	(217,952)	(126,018)	(542,176)	(100,922)	(171,346)	(69,880)	(3,920)	(1,872)
Administration Fees	7	(228,813)	(4,468)	(1,413)	–	(2,055)	(188)	(5)	–	–
Trustee and Depository Fees	7	(137,421)	(5,874)	(3,320)	(17,681)	(3,641)	(6,406)	(1,640)	(941)	(453)
Sub-Custody Fees	7	(470,726)	(6,029)	(5,659)	(61,105)	(11,777)	(6,860)	(7,199)	(3,766)	(1,819)
Audit Fees	7	(10,594)	(8,087)	(8,261)	(10,505)	(9,137)	(8,094)	(7,870)	(2,153)	(1,125)
Other Expenses		(87,179)	(35,359)	(81,825)	(32,893)	(32,873)	(48,499)	(14,094)	(4,452)	(2,303)
Rebate to the Fund due to capping	7	–	–	76,103	–	34,527	24,268	15,877	–	–
<b>Total operating expenses</b>		<b>(7,185,016)</b>	<b>(277,769)</b>	<b>(150,393)</b>	<b>(664,360)</b>	<b>(125,878)</b>	<b>(217,125)</b>	<b>(84,811)</b>	<b>(15,232)</b>	<b>(7,572)</b>
<b>Net Income and Net Gain/(Loss)</b>		<b>164,668,300</b>	<b>17,442,423</b>	<b>3,419,824</b>	<b>17,511,349</b>	<b>2,361,076</b>	<b>5,278,733</b>	<b>(1,464,958)</b>	<b>1,794,810</b>	<b>1,477,846</b>
<b>Finance Costs</b>										
Bank Interest		(67,629)	–	(27)	(3,024)	(17,927)	(33)	–	–	–
Distributions	6	(15,203,147)	–	(88,531)	(2,494,444)	(35,989)	(5,593)	–	–	–
<b>Gain/(Loss) for the period before taxation</b>		<b>149,397,524</b>	<b>17,442,423</b>	<b>3,331,266</b>	<b>15,013,881</b>	<b>2,307,160</b>	<b>5,273,107</b>	<b>(1,464,958)</b>	<b>1,794,810</b>	<b>1,477,846</b>
Withholding Tax on dividends	2, 3	–	(102,982)	–	–	–	(160,815)	(277)	–	–
Withholding Tax on coupon income	2, 3	1,410,663	–	(3,520)	(123,864)	(24,215)	–	–	(7,624)	(9,627)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>150,808,187</b>	<b>17,339,441</b>	<b>3,327,746</b>	<b>14,890,017</b>	<b>2,282,945</b>	<b>5,112,292</b>	<b>(1,465,235)</b>	<b>1,787,186</b>	<b>1,468,219</b>

<sup>1</sup>Principal High Grade Capital Securities Fund Launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund Launched on 13 March 2024.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS  
STATEMENT OF COMPREHENSIVE INCOME**

**for the period ended 31 March 2023**

	Notes	GRAF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
<b>Income</b>									
Dividend Income	2	314,294	1,171,936	2,884,138	–	10,457,412	–	992,170	194,414
Deposit Interest		3,614	14,528	675,826	62,918	56,320	1,884,103	10,412	868
Net Gain on investment activities	2	9,325,854	30,629,787	214,972,987	23,455,789	37,922,336	61,813,562	9,053,969	3,490,718
<b>Total investment income and Net Gain</b>		<b>9,643,762</b>	<b>31,816,251</b>	<b>218,532,951</b>	<b>23,518,707</b>	<b>48,436,068</b>	<b>63,697,665</b>	<b>10,056,551</b>	<b>3,686,000</b>
<b>Expenses</b>									
Management Fees	7	(493,141)	(565,254)	(12,224,997)	(822,349)	(2,393,464)	(1,981,899)	(474,161)	(114,723)
Administration Fees	7	(31,631)	(19,930)	(1,764,796)	(35,157)	(45,845)	(39,400)	(15,498)	(5,522)
Trustee and Depositary Fees	7	(5,067)	(12,759)	(390,634)	(21,012)	(58,108)	(54,668)	(7,665)	(2,784)
Sub-Custody Fees	7	(9,005)	(25,036)	(315,444)	(33,812)	(130,666)	(52,722)	(65,367)	(15,356)
Audit Fees	7	(5,698)	(5,698)	(8,925)	(8,925)	(8,925)	(8,925)	(8,925)	(5,698)
Other Expenses		(46,694)	(48,374)	(3,283,943)	(36,166)	(58,902)	(54,654)	(42,342)	(26,288)
Rebate to the Fund due to capping	7	23,449	–	–	–	–	–	50,515	28,019
<b>Total operating expenses</b>		<b>(567,787)</b>	<b>(677,051)</b>	<b>(17,988,739)</b>	<b>(957,421)</b>	<b>(2,695,910)</b>	<b>(2,192,268)</b>	<b>(563,443)</b>	<b>(142,352)</b>
<b>Net Income and Net Gain</b>		<b>9,075,975</b>	<b>31,139,200</b>	<b>200,544,212</b>	<b>22,561,286</b>	<b>45,740,158</b>	<b>61,505,397</b>	<b>9,493,108</b>	<b>3,543,648</b>
<b>Finance Costs</b>									
Bank Interest		(6)	(540)	(88)	(4,271)	(6,374)	(205)	–	(507)
Distributions	6	–	(23,177)	(37,357,675)	(855,690)	(1,821,725)	(456,876)	–	–
<b>Gain for the period before taxation</b>		<b>9,075,969</b>	<b>31,115,483</b>	<b>163,186,449</b>	<b>21,701,325</b>	<b>43,912,059</b>	<b>61,048,316</b>	<b>9,493,108</b>	<b>3,543,141</b>
Withholding Tax on dividends	2, 3	(56,899)	(147,470)	(10,002)	–	(2,404,457)	–	(115,296)	(34,211)
Withholding Tax on coupon income	2, 3	–	–	539,497	(9,799)	–	170,225	–	–
<b>Increase in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>9,019,070</b>	<b>30,968,013</b>	<b>163,715,944</b>	<b>21,691,526</b>	<b>41,507,602</b>	<b>61,218,541</b>	<b>9,377,812</b>	<b>3,508,930</b>

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF COMPREHENSIVE INCOME**  
for the period ended 31 March 2023 (continued)

	Notes	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF USD
<b>Income</b>								
Dividend Income	2	–	280,143	–	–	–	16,595	175,451
Deposit Interest		1,255,564	2,806	3	178,774	12,038	5,409	3,344
Other Income		5,951	–	–	809	–	–	–
Net Gain on investment activities	2	166,545,125	10,700,999	4,440,779	30,289,001	1,668,648	1,407,136	1,395,707
<b>Total investment income and Net Gain</b>		<b>167,806,640</b>	<b>10,983,948</b>	<b>4,440,782</b>	<b>30,468,584</b>	<b>1,680,686</b>	<b>1,429,140</b>	<b>1,574,502</b>
<b>Expenses</b>								
Management Fees	7	(5,071,975)	(245,053)	(123,614)	(517,276)	(95,926)	(28,868)	(39,251)
Administration Fees	7	(221,642)	(4,246)	(1,305)	–	(1,950)	–	(189)
Trustee and Depository Fees	7	(116,991)	(8,315)	(4,214)	(17,516)	(4,199)	(1,406)	(1,754)
Sub-Custody Fees	7	(364,161)	(5,371)	(5,828)	(44,666)	(11,981)	(17,200)	(4,180)
Audit Fees	7	(8,925)	(5,699)	(7,311)	(7,311)	(8,483)	(8,925)	(8,438)
Other Expenses		(62,619)	(29,005)	(63,566)	(36,558)	(32,858)	(54,371)	(21,857)
Rebate to the Fund due to capping	7	–	9,479	58,342	1,297	44,325	78,461	25,781
<b>Total operating expenses</b>		<b>(5,846,313)</b>	<b>(288,210)</b>	<b>(147,496)</b>	<b>(622,030)</b>	<b>(111,072)</b>	<b>(32,309)</b>	<b>(49,888)</b>
<b>Net Income and Net Gain</b>		<b>161,960,327</b>	<b>10,695,738</b>	<b>4,293,286</b>	<b>29,846,554</b>	<b>1,569,614</b>	<b>1,396,831</b>	<b>1,524,614</b>
<b>Finance Costs</b>								
Bank Interest		(126,751)	–	–	(19,899)	(2,559)	(11,896)	(1)
Distributions	6	(7,194,055)	–	(146,234)	(1,402,669)	(25,047)	(2,532)	(3,790)
<b>Gain for the period before taxation</b>		<b>154,639,521</b>	<b>10,695,738</b>	<b>4,147,052</b>	<b>28,423,986</b>	<b>1,542,008</b>	<b>1,382,403</b>	<b>1,520,823</b>
Withholding Tax on dividends	2, 3	88,442	(80,999)	–	–	–	(187)	(37,121)
Withholding Tax on coupon income	2, 3	(899,694)	–	1,943	(117,740)	(7,781)	–	–
<b>Increase in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices</b>		<b>153,828,269</b>	<b>10,614,739</b>	<b>4,148,995</b>	<b>28,306,246</b>	<b>1,534,227</b>	<b>1,382,216</b>	<b>1,483,702</b>

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MOVEMENT IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS**  
**for the period ended 31 March 2024**

	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
<b>Net Assets Attributable to Redeemable Participating Unitholders at the start of the period</b>	<b>41,468,157</b>	<b>142,941,011</b>	<b>3,786,045,228</b>	<b>214,532,892</b>	<b>447,975,474</b>	<b>366,155,892</b>	<b>66,698,046</b>	<b>15,210,592</b>
Movement due to sales and repurchases of units								
Add: Amounts received on creation of units	2,447,266	4,928,041	443,655,975	17,686,914	20,674,319	87,344,310	2,603,936	1,282,782
Less: Amounts paid on cancellation of units	(6,275,769)	(9,466,582)	(462,266,495)	(42,495,394)	(116,945,009)	(115,588,174)	(3,525,677)	(1,376,190)
Increase in Net Assets Attributable to Redeemable Participating Unitholders resulting from operations	7,697,851	25,168,287	274,195,213	15,892,368	48,548,454	12,152,407	8,275,214	2,587,210
<b>Net Assets Attributable to Redeemable Participating Unitholders at the end of the period</b>	<b><u>45,337,505</u></b>	<b><u>163,570,757</u></b>	<b><u>4,041,629,921</u></b>	<b><u>205,616,780</u></b>	<b><u>400,253,238</u></b>	<b><u>350,064,435</u></b>	<b><u>74,051,519</u></b>	<b><u>17,704,394</u></b>

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MOVEMENT IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS**

for the period ended 31 March 2024 (continued)

	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	GSLIF USD	PCNEIF USD	PHGCSF <sup>1</sup> EUR	PCSF <sup>2</sup> EUR
<b>Net Assets Attributable to Redeemable Participating Unitholders at the start of the period</b>	1,519,897,729	59,271,917	34,857,338	189,189,855	27,571,511	43,475,419	16,961,781	–	–
Movement due to sales and repurchases of units									
Add: Amounts received on creation of units	445,109,340	4,830,788	496,815	7,094,131	29,839,033	9,396	–	92,140,351	91,370,336
Less: Amounts paid on cancellation of units	(271,437,279)	(632,179)	(1,952,658)	(16,709,718)	(106,788)	(328,341)	–	–	–
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Unitholders resulting from operations	150,808,187	17,339,441	3,327,746	14,890,017	2,282,945	5,112,292	(1,465,235)	1,787,186	1,468,219
<b>Net Assets Attributable to Redeemable Participating Unitholders at the end of the period</b>	<b>1,844,377,977</b>	<b>80,809,967</b>	<b>36,729,241</b>	<b>194,464,285</b>	<b>59,586,701</b>	<b>48,268,766</b>	<b>15,496,546</b>	<b>93,927,537</b>	<b>92,838,555</b>

<sup>1</sup>Principal High Grade Capital Securities Fund Launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund Launched on 13 March 2024.

The accompanying notes form an integral part of these financial statements.



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MOVEMENT IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS**

**for the period ended 31 March 2023**

	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
<b>Net Assets Attributable to Redeemable Participating Unitholders at the start of the period</b>	<b>42,579,861</b>	<b>125,699,130</b>	<b>3,982,107,549</b>	<b>205,914,074</b>	<b>559,570,070</b>	<b>533,180,362</b>	<b>65,254,065</b>	<b>18,288,708</b>
Movement due to sales and repurchases of units								
Add: Amounts received on creation of units	2,002,355	4,700,263	497,176,590	32,416,260	120,530,829	80,791,555	3,724,754	504,360
Less: Amounts paid on cancellation of units	(10,463,481)	(36,295,306)	(690,495,529)	(35,914,623)	(163,884,493)	(111,676,768)	(4,317,782)	(2,964,557)
Increase in Net Assets Attributable to Redeemable Participating Unitholders resulting from operations	9,019,070	30,968,013	163,715,944	21,691,526	41,507,602	61,218,541	9,377,812	3,508,930
<b>Net Assets Attributable to Redeemable Participating Unitholders at the end of the period</b>	<b>43,137,805</b>	<b>125,072,100</b>	<b>3,952,504,554</b>	<b>224,107,237</b>	<b>557,724,008</b>	<b>563,513,690</b>	<b>74,038,849</b>	<b>19,337,441</b>

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MOVEMENT IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS**  
**for the period ended 31 March 2023 (continued)**

	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF USD
<b>Net Assets Attributable to Redeemable Participating Unitholders at the start of the period</b>	995,819,417	72,042,326	33,240,534	147,531,196	25,715,003	5,932,286	9,038,029
Movement due to sales and repurchases of units							
Add: Amounts received on creation of units	513,023,949	575,187	462,468	24,534,386	71,370	5,168	902,315
Less: Amounts paid on cancellation of units	(249,351,857)	(1,440,939)	(1,109,057)	–	(93,025)	(2,636)	–
Increase in Net Assets Attributable to Redeemable Participating Unitholders resulting from operations	153,828,269	10,614,739	4,148,995	28,306,246	1,534,227	1,382,216	1,483,702
<b>Net Assets Attributable to Redeemable Participating Unitholders at the end of the period</b>	<b>1,413,319,778</b>	<b>81,791,313</b>	<b>36,742,940</b>	<b>200,371,828</b>	<b>27,227,575</b>	<b>7,317,034</b>	<b>11,424,046</b>

The accompanying notes form an integral part of these financial statements.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024**

**1. FORMATION**

The Principal Global Investors Funds (“the Trust”) was constituted under the laws of Ireland by a Trust Deed dated 13 October 1992 as an open-ended umbrella Unit Trust established as an Undertaking for Collective Investment in Transferable Securities (“UCITS”). It is an umbrella Unit Trust in that different classes of units may be issued from time to time by the Manager. The Unit Trust has created a number of sub-funds (the “Funds”). Units of certain classes of the Trust were delisted from the Euronext Dublin (formerly the Irish Stock Exchange) on 13 May 2022. The Trust has been authorised by the Central Bank of Ireland (the “Central Bank”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (the “Central Bank UCITS Regulations”).

The financial statements have been prepared for the period ended 31 March 2024.

The Funds of the Trust are listed on pages 4–8. The Portfolios of Investments are listed on pages 23–85.

**2. PRINCIPAL ACCOUNTING POLICIES**

**Accounting Convention and Basis of Accounting**

These condensed interim unaudited financial statements for the period ended 31 March 2024 have been prepared in accordance with accounting standards generally accepted in Ireland (“Irish GAAP”) including Financial Reporting Standard (“FRS”) 104 - Interim Financial Reporting (“FRS 104”), “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” and certain provisions of the UCITS Regulations and the Hong Kong Securities and Futures Commission’s Code on Unit Trusts and Mutual Funds. Irish GAAP used in preparing financial statements which present a true and fair view are those standards issued by the Financial Reporting Council (“FRC”).

The Trust has availed of the exemption available to open ended investment Funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 “Statement of Cash Flows” of FRS 102, also referenced in section 15(g) of FRS 104 and is not presenting cash flow statements.

The Directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The report has been prepared for all Funds in the Trust on a going concern basis. The report has been prepared for all Funds in the Trust under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss. The report has been prepared in USD for all Funds except Finisterre Emerging Markets Debt Euro Income Fund, Principal High Grade Capital Securities Fund and Principal Capital Securities Fund. The functional currency of Finisterre Emerging Markets Debt Euro Income Fund, Principal High Grade Capital Securities Fund and Principal Capital Securities Fund is Euro. The functional and presentation currency of the Trust’s is USD.

The format and certain wordings of the financial statements have been adapted from those contained in Irish statute so that, in the opinion of the Directors, they more appropriately reflect the nature of the Trusts business as an investment Fund.

The information required by FRS 102, to be included in a single statement of comprehensive income for the reporting period displaying all items of income and expense recognised during the period including those items recognised in determining profit or loss and items of other comprehensive income and a Reconciliation of Movements in Unitholders’ Funds are, in the opinion of the Directors, contained in the Statements of Comprehensive Income and the Statements of Movement in Net Assets Attributable to Redeemable Participating Unitholders. In arriving at the results for the period, all amounts in the Statements of Comprehensive Income relate to continuing activities. In the opinion of the Directors, the financial statements give, in all other respects, the information required by the UCITS Regulations and the Hong Kong Securities and Futures Commission’s Code on Unit Trusts and Mutual Funds.

All gains or losses for the period are reflected in the Statements of Comprehensive Income.

The significant accounting policies adopted by the Trust are set out overleaf. These policies have been consistently applied to the financial periods presented unless otherwise stated.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**2. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Financial Instruments at Fair Value through Profit or Loss**

Under FRS 102, in accounting for its financial instruments a reporting entity is required to apply either (a) the full provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, (b) the recognition and measurement provisions of International Accounting Standards ("IAS") 39 "Financial Instruments: Recognition and Measurement" ("IAS 39") and only the disclosure requirements of Sections 11 and 12 of FRS 102; or (c) the recognition and measurement provisions of International Financial Reporting Standards ("IFRS") 9 "Financial Instruments" ("IFRS 9") and the disclosure requirements of Sections 11 and 12. The Trust has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of Sections 11 and 12.

This category has two sub-categories: financial assets and liabilities held for trading, and those designated by the Valuation Committee of the Manager at fair value through profit or loss at inception. All instruments on the Portfolio of Investments are classified as held at fair value through profit or loss. Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income. Financial assets are derecognised when the rights to receive the cashflow from the investments have expired or the Funds have transferred substantially all of the risks or rewards of ownership.

**Accounting for Investments**

Investments are recognised at the trade date at last traded prices. Realised gains or losses on investment disposals are calculated using the average cost method. Realised gains or losses on investment transactions in debt instruments are calculated using the amortised cost method based on the effective interest rate.

**Valuation of Investments**

The period end valuation date was 31 March 2024, the last business day of the interim period. Securities listed on a recognised stock exchange or traded on any other organised market, are valued at the current-price at each valuation point on the stock exchange or market which constitutes the principal market for such securities. If trades are received after the dealing cut-off time they will be accounted for in the next valuation. If for specific assets the current prices do not, in the opinion of the Manager, reflect their fair value or are not available, the price of the most recent transaction provides evidence of the current fair value as long as there has not been a significant change in economic circumstances since the time of the transaction or the Manager may also apply a fair value adjustment where they deem appropriate in order to reflect fair value.

In the case of any security not listed, quoted or dealt on a regulated market or for which no quotation or value is available which would provide a fair valuation, or in respect of which the price is unrepresentative, the fair value of such security is determined on the basis of the probable realisation value and is determined by the Investment Adviser, Sub-Investment Adviser(s), a stockbroker or other competent person appointed by the Manager and approved for the purpose by the Trustee, using valuation techniques.

**Futures**

A futures contract obligates one party to sell and the other party to purchase a specific instrument for an agreed price at an agreed future date. Futures may be used subject to the conditions and limits laid down by the Central Bank and the Trust Deed and subject to any other restrictions or regulations which may affect the portfolio management of the Funds or the Investment Adviser/Sub-Investment Adviser(s). Certain Funds may buy or sell futures to provide an efficient, liquid and effective method for the management of risks by "locking in" gains and/or protecting against future declines in value. The fair value of open future contracts is calculated as the difference between the contracted rate and the current rate that would close out the contract on the Statement of Financial Position date. Gains or losses on futures are included in the Unrealised Gain/(Loss) on Open Future Contracts on the Statement of Financial Position and are shown in the Portfolio of Investments. When the contract is terminated, the Funds will recognise a realised gain or loss in the Statement of Comprehensive Income equal to the difference between the value of the contract at the time it was entered into and the time it was closed.

**Forward Foreign Currency Exchange Contracts**

In a Forward Foreign Currency Exchange Contract, the Funds agree to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date. The fair value of Forward Foreign Currency Exchange Contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statement of Financial Position date. Gains or losses on Forward Foreign Currency Exchange Contracts are included in the Unrealised Gain/(Loss) on Forward Foreign Currency Exchange Contracts on the Statement of Financial Position and are shown in the Portfolio of Investments. Any realised gains or losses are recognised in the Statement of Comprehensive Income at trade date. The Funds may enter into these contracts to hedge against changes in currency exchange rates. The Forward Foreign Currency Exchange Contracts are used to hedge the currency exposure on individual positions taken by the Funds and to hedge certain non base currency units.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**2. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Spot Currency Contracts**

In a Spot Currency Contract the Fund agrees to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date (the spot date). This date is typically within three business days of inception of the contract. The fair value of Open Spot Currency Contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statement of Financial Position date. Gains or losses on Spot Currency Contracts are included in the Unrealised Gain/(Loss) on Open Spot Currency Contracts on the Statement of Financial Position and are shown in the Portfolio of Investments. Any realised gains or losses are recognised in the Statement of Comprehensive Income at trade date.

**Credit Default Swaps**

A Credit Default Swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset occurs. If such an event occurs, the party will then make a payment to the first party and the swap will terminate. When the swap terminates any realised gains or losses arising are reflected in the Statement of Comprehensive Income as part of the Net Gain/(Loss) on investment activities. A Credit Default Swap provides the Fund with an alternative to investing in assets themselves for a potentially higher return with the same risk or they may be used to obtain exposure to assets which the Fund could not otherwise acquire due to illiquidity in the relevant market. The Fund recognises the swap when it becomes party to the contract. The Credit Default Swaps are marked to market daily based upon quotations from market makers and recorded in the Statement of Financial Position as Market Value Gain/(Loss) on Swap Contracts.

**Term Loans**

The Fund begins earning interest from settlement date of the trade. The loans pay interest at an assigned rate. A Fund investing in such a loan assumes the credit risk of the borrower and there could be potential loss to the Fund in the event of default by the borrower. Term loans are priced at quoted market prices or independently vendor priced, or at cost when vendor prices are unavailable. The change in unrealised gains and losses or any realised gains or losses arising on the loans are shown in Net Gain/(Loss) on investment activities in the Statement of Comprehensive Income.

**Interest Rate Swaps**

An Interest Rate Swap is a bilateral agreement in which each of the parties agrees to exchange a series of interest payments for another series of payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. The Interest Rate Swaps are marked to market daily based upon quotations from market makers and recorded in the Statement of Financial Position as Market Value Gain/(Loss) on Swap Contracts. When the swap terminates any gains or losses arising are reflected in the Statement of Comprehensive Income as part of the Net Gain/(Loss) on investment activities.

**Total Return Swaps**

A Total Return Swap is a financial contract whereby one party agrees to pay another party the total return of a defined asset in return for receiving a floating rate return. The Trust enters into unfunded swap agreements on behalf of the Fund. Total Return Swaps are marked to market using valuation sources/methods and the fair value is recorded in the Statement of Financial Position as Market Value Gain/(Loss) on Swap Contracts. The change in unrealised gains and losses or any realised gains or losses arising on termination are shown in Net Gain/(Loss) on investment activities in the Statement of Comprehensive Income.

**Foreign Currency Transactions**

In accordance with Section 30 "Foreign Currency Translation" of FRS 102, items included in the individual Fund's financial statements are measured using the currency of the primary economic environment in which it operates (functional currency). The Fund's selection of the functional currency is attributable to the functional currency being: a) the major component of the Fund's benchmark and b) the common proxy for most clients in the Fund's varied client base. The functional currency assessment was completed at a Fund level. The Funds' presentation currencies equated to their respective functional currencies when assessed under FRS 102. The functional currency of each Fund of the Trust is USD except for the Finisterre Emerging Markets Debt Euro Income Fund. The functional currency of Finisterre Emerging Markets Debt Euro Income Fund, Principal High Grade Capital Securities Fund and Principal Capital Securities Fund is Euro.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**2. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Foreign Currency Transactions (continued)**

**For each Fund:**

- (i) Currency gains or losses can arise where there is a difference between the amounts of foreign dividends and interest recorded on the Fund's books and the Fund's functional currency equivalent of the amounts actually received or paid. These gains or losses are included where appropriate in the dividend net gain/(loss) on investment activities figure in the individual Fund's Statement of Comprehensive Income;
- (ii) Currency gains or losses realised on securities purchases and sales transactions are included in Net Gain/(Loss) on investment activities in the individual Fund's Statement of Comprehensive Income;
- (iii) Unrealised currency gains or losses on securities held at year end are included in Net Gain/(Loss) on investment activities in the individual Fund's Statement of Comprehensive Income; and
- (iv) Monetary assets and liabilities denominated in currencies other than the Fund's functional currency are translated at the rate of exchange ruling at the close of business on the Statement of Financial Position date and exchange differences are included in Net Gain/(Loss) on investment activities in the individual Fund's Statement of Comprehensive Income.

**Income from Investments**

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Interest income is accounted for daily on an effective yield basis. Income is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits. Realised gains or losses on investment transactions in debt instruments are calculated using the amortised cost method based on the effective interest rate. Dividend income due to the Fund is reported as Dividends Receivable in the Statement of Financial Position.

**Net Gain/(Loss) on Investment Activities**

In respect of each instrument type classified as Financial Instruments at Fair Value through Profit or Loss, the movement in unrealised gains/(losses) since the prior period end and realised gains/(losses) are included in Net Gain/(Loss) on investment activities in the Statement of Comprehensive Income. Interest earned on fixed income securities such as bonds is included here also.

**Due to Unitholders**

Due to unitholders represent monies received from investors for the purchase of shares, but for which shares have not been issued at the statement of financial position date. Due to Unitholders are recognised at a price per unit equal to the Net Asset Value per Redeemable Participating Unit on the relevant Dealing Day.

**Due from Unitholders**

Due from Unitholders represent monies received in respect of redemptions which is due to be paid to investors for the redemption of shares, but for which have not been redeemed at the statement of financial position date. Due from Unitholders are recognised at a price per unit equal to the Net Asset Value per Redeemable Participating Unit on the relevant Dealing Day.

**Expenses**

Operating expenses are recognised on an accruals basis in the Statement of Comprehensive Income.

**Anti-Dilution Levy**

The Board of Directors of the Manager may exercise its discretion to apply an anti-dilution levy in relation to subscriptions and redemptions of units. The levy is a charge for transaction costs that may be deducted from the NAV per Unit of the relevant class to reflect the costs of acquiring or disposing of underlying assets to Fund subscriptions or redemptions from the Fund, respectively. The levy is intended to be used to ensure that all investors in the Trust are treated equitably by allocating transaction costs to the investors whose transactions give rise to those costs. For the period ended 31 March 2024, there was anti-dilution levies charged on the following Fund: Global High Yield Fund \$21,148. For the year ended 30 September 2023, there was anti-dilution levies charged on the following funds: European Responsible Equity Fund \$114,858, Origin Global Smaller Companies Fund \$10,073 and U.S. Blue Chip Equity Fund \$39,051.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**2. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Cash at Bank**

Cash is valued at amortised cost, which approximates fair value. Cash is held with The Bank of New York Mellon SA/NV, Dublin Branch.

**Cash Collateral & Pledged Collateral**

Cash collateral provided by each Fund is identified in the Statement of Financial Position as cash collateral held and is not included as a component of Cash at Bank. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or repledge the collateral, the Fund classifies that asset in its Statement of Financial Position separately from other assets and identifies the asset as Securities pledged as collateral. Where the party to whom the collateral is provided does not have the right to sell or repledge, a disclosure of the collateral provided is made in the notes to the financial statements. Any obligation arising from collateral received is measured at the fair value of the amount required to settle the obligation and separately identified in the Statement of Financial Position.

**Margin Cash Receivable/Payable**

Margin Cash Receivable/Payable to the Trust in relation to the open Futures Contracts and open Swap Contracts is identified in the Statement of Financial Position as Margin Cash Receivable/Payable and is not included as a component of Cash at Bank. Margin Cash Receivable and Margin Cash Payable at 31 March 2024 and 30 September 2023 is detailed as part of Note 4.

**Distributions**

The Global Responsible Equity Fund declares and pays annual distributions to Unitholders holding the A Income Unit Class.

The European Responsible Equity Fund declares and pays annual distributions to Unitholders holding the A Income Unit Class.

The Global Property Securities Fund declares and pays annual distributions to Unitholders holding the A, A2, D, I, I2 and N Income Unit Classes.

The U.S. Blue Chip Equity Fund declares and pays annual distributions to Unitholders holding the D and N Income Unit Classes.

The China Opportunites Equity Fund declares and pays annual distributions to Unitholders holding the I Income Unit Class.

The Preferred Securities Fund declares and pays quarterly distributions to Unitholders holding the A, I, D, F, N, P and X Income Unit Classes.

The Global High Yield Fund declares and pays quarterly distributions to Unitholders holding the A, I, D and N Income Unit Classes.

The Global Property Securities Fund declares and pays quarterly distributions to Unitholders holding the A2 (Quarterly), D2 Income Plus Unit Classes and I (Quarterly) Income Unit Classes.

The Post Short Duration High Yield Fund declares and pays quarterly distributions to Unitholders holding the A, A2 and I Income Unit Classes.

The Finisterre Unconstrained Emerging Markets Fixed Income Fund declares and pays quarterly distributions to Unitholders holding the A, A2, I, I2, I3, D, F, N Income Unit and A2 and P2 Income Plus Unit Classes.

The Finisterre VAG Unconstrained EM Fixed Income Fund will declares and pays quarterly distribution to Unitholders holding the I2 Income Unit Class.

The Finisterre Emerging Markets Debt Euro Income Fund declares and pays quarterly distribution to Unitholders holding the N Income Unit Class.

The Asian High Yield Fund declares and pays quarterly distributions to Unitholders holding the I2 and A2 Income Unit Classes.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**2. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Distributions (continued)**

The China Opportunities Equity Fund declares and pays quarterly distributions to Unitholders holding the A Income Unit Class.

The Preferred Securities Fund declares and pays monthly distributions to Unitholders holding the D2 Income Unit and D2 Income Plus Unit Classes.

The Global High Yield Fund declares and pays monthly distributions to Unitholders holding the D2 Income Plus Unit Class.

The Global Property Securities Fund declares and pays monthly distributions to Unitholders holding the D2 Income Unit Class.

The Post Short Duration High Yield Fund declares and pays monthly distributions to Unitholders holding the D2 Income Unit and D2 Income Plus Unit Classes.

The Asian High Yield Fund declares and pays monthly distributions to Unitholders holding the D2 Income Unit and D2 Income Plus Unit Classes.

The Principal High Grade Capital Securities Fund will declares and pays quarterly distribution to Unitholders holding the X Income Unit Class.

The Principal Capital Securities Fund will declares and pays quarterly distribution to Unitholders holding the X Income Unit Class.

There are no D2 Income Unit Classes in issue currently on the Finisterre Unconstrained Emerging Markets Fixed Income Fund.

Monthly distributions will also be payable in respect of the N2 Income Unit Class on the Preferred Securities Fund. There are no N2 Income Unit Classes in issue currently on the Preferred Securities Fund.

There were distributions out of capital of \$256,797 (30 September 2023: \$414,027) during the period under review.

Upon the expiry of the period of six years after the relevant Distribution Date, the Holder and any person claiming through, under or in trust for him shall forfeit any right to any distribution not paid, and such amount shall become part of the relevant Fund.

Distributions are recorded by each Fund on ex-dividend date in the Statement of Comprehensive Income.

**Offsetting**

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to set-off the recognised amounts and there is an intention to settle on a net basis, or minimise the assets and settle the liability simultaneously. No offsetting has taken place during the period ended 31 March 2024 and financial year ended 30 September 2023.

**Participating Units**

All participating units issued by the Funds provide the investors the right to acquire redemptions for cash at the value proportionate to the investor's share in the Fund's net assets at the redemption date. Such instruments give rise to a financial liability for the present value of the redemption amount. In accordance with the issued prospectus the Funds are contractually obliged to redeem units at the traded NAV per unit which is calculated at each valuation point.

**Redeeming Units**

When a redemption request has been submitted by a Unitholder who is or is deemed to be an Irish resident, or is acting on behalf of an Irish resident, the Manager shall deduct from the redemption proceeds an amount which is equal to the tax payable by the Unit Trust to the Revenue Commissioners in Ireland in respect of the relevant transaction.



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**2. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Cross Umbrella Holdings**

Some of the Sub-Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure. The Combined Statement of Net Assets, the Combined Statement of Operations and the Combined Statement of Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 31 March 2024, outlined in the Schedule of Investments of the Fund, the market value of which represents 2.76% of the combined net assets.

<b>Fund</b>	<b>Cross Umbrella Investments</b>	<b>Currency</b>	<b>Market Value</b>	<b>% of Net Assets</b>
Preferred Securities Fund	Principal Capital Securities Fund	USD	90,280,800	2.23
Preferred Securities Fund	Principal High Grade Capital Securities Fund	USD	91,368,970	2.26
Finisterre Unconstrained Emerging Markets Fixed Income Fund	Finisterre Emerging Markets Debt Euro Income Fund - X Class Acc	USD	16,300,526	0.89
Finisterre Unconstrained Emerging Markets Fixed Income Fund	Finisterre Emerging Markets Debt Euro Income Fund - X Class Inc	USD	16,300,526	0.88

**3. TAXATION**

Under current law and practice the Trust qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes any distribution payments to Unitholders, any encashment, redemption, cancellation, repurchase or transfer of units and any deemed disposals of units as described below for Irish tax purposes arising as a result of holding units in the Trust for a period of eight years or more. Where a chargeable event occurs, the Trust is required to account for the Irish tax thereon.

No Irish tax will arise on the Trust in respect of chargeable events in respect of:

- (i) a Unitholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Trust or the Trust has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (ii) certain exempted Irish tax resident Unitholders who have provided the Trust with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Trust may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Trust or its Unitholders.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**4. CASH AND BANK BALANCES**

At 31 March 2024	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
Cash at Bank	999,696	1,188,215	133,058,574	1,612,597	5,811,994	5,022,911	866,709	431,794
	<b>999,696</b>	<b>1,188,215</b>	<b>133,058,574</b>	<b>1,612,597</b>	<b>5,811,994</b>	<b>5,022,911</b>	<b>866,709</b>	<b>431,794</b>

At 31 March 2024	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	GSLIF USD	PCNEIF USD	PHGCSF <sup>1</sup> EUR	PCSF <sup>2</sup> EUR
Cash at Bank	112,301,585	411,701	3,961,654	9,166,711	4,704,256	1,897,231	1,654,553	1,943,935	2,345,328
Cash Collateral Receivable	9,150,000	–	–	2,590,000	680,000	–	–	–	–
Margin Cash Receivable	36,204,211	–	–	4,189,605	–	–	–	–	–
Cash Collateral Payable	(140,000)	–	–	–	–	–	–	–	–
Margin Cash Payable	(18,813,274)	–	–	(2,497,662)	–	–	–	–	–
	<b>138,702,522</b>	<b>411,701</b>	<b>3,961,654</b>	<b>13,448,654</b>	<b>5,384,256</b>	<b>1,897,231</b>	<b>1,654,553</b>	<b>1,943,935</b>	<b>2,345,328</b>

<sup>1</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund launched on 13 March 2024.

All Cash at Bank balances are held with The Bank of New York Mellon SA/NV, Dublin Branch.

Cash Collateral is held with the following counterparties: Citibank, Goldman Sachs, HSBC and JP Morgan Chase & Co.

Margin Cash Receivable is held with the following counterparties: Citigroup.

Margin Cash Payable is held with the following counterparty: Citigroup.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**4. CASH AND BANK BALANCES (continued)**

<b>At 30 September 2023</b>	<b>GRAF</b>	<b>EREF</b>	<b>PSF</b>	<b>GHYF</b>	<b>GPSF</b>	<b>PSDHYF</b>	<b>OGEMF</b>	<b>OGSCF</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Cash at Bank	914,093	4,753,571	113,944,139	1,009,789	3,680,645	2,073,283	989,840	–
Bank Overdraft	–	–	–	–	–	–	–	(214,719)
	<b>914,093</b>	<b>4,753,571</b>	<b>113,944,139</b>	<b>1,009,789</b>	<b>3,680,645</b>	<b>2,073,283</b>	<b>989,840</b>	<b>(214,719)</b>

<b>At 30 September 2023</b>	<b>FUEMF</b>	<b>USBCEF</b>	<b>AHYF</b>	<b>FVUEF</b>	<b>FEMDE</b>	<b>COEF<sup>1</sup></b>	<b>GSLIF</b>	<b>PCNEIF<sup>2</sup></b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Cash at Bank	110,177,632	442,267	3,903,261	14,933,243	2,057,279	44,147	2,031,192	1,865,336
Cash Collateral Receivable	2,070,000	–	–	260,000	20,000	–	–	–
Margin Cash Receivable	35,921,438	–	–	4,835,258	661,066	–	–	–
Cash Collateral Payable	(5,568,000)	–	–	(580,000)	–	–	–	–
Margin Cash Payable	(9,951,177)	–	–	(1,358,504)	(573,017)	–	–	–
	<b>132,649,893</b>	<b>442,267</b>	<b>3,903,261</b>	<b>18,089,997</b>	<b>2,165,328</b>	<b>44,147</b>	<b>2,031,192</b>	<b>1,865,336</b>

<sup>1</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>2</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

All Cash at Bank balances are held with The Bank of New York Mellon SA/NV, Dublin Branch.

Cash Collateral is held with the following counterparties: Citibank, Goldman Sachs and JP Morgan Chase & Co.

Margin Cash Receivable is held with the following counterparties: Citigroup.

Margin Cash Payable is held with the following counterparty: Citigroup.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS**

For the period ended 31 March 2024

	Units in issue at beginning of the period	Issued during the period	Redeemed during the period	Units in issue at end of the period
<b>Global Responsible Equity Fund</b>				
A Class Income units	53,703	–	(7,473)	46,230
A Class Accumulation units	33,718	54	(5,504)	28,268
I Class Accumulation units	81,198	4,951	(18,469)	67,680
F2 Class Accumulation units	2,245,475	136,626	(299,409)	2,082,692
<b>European Responsible Equity Fund</b>				
A Class Income units	37,940	188	(4,665)	33,463
A Class Accumulation units	209,400	4,533	(31,680)	182,253
I Class Accumulation units	98,798	64,853	(18,500)	145,151
I Class Accumulation (EUR) units	255,273	49,867	(49,301)	255,839
I Class Accumulation (SGD hedged) units	14,819,555	38,357	(468,603)	14,389,309
<b>Preferred Securities Fund</b>				
A Class Income units	37,677,878	1,332,242	(4,012,940)	34,997,180
A Class Income (AUD hedged) units	1,018,686	474	–	1,019,160
A Class Income (CHF hedged) units	404,286	14,122	(31,104)	387,304
A Class Income (EUR hedged) units	3,177,716	21,270	(420,058)	2,778,928
A Class Income (GBP hedged) units	3,547,945	42,669	(1,282,680)	2,307,934
A Class Income (SGD hedged) units	1,654,997	50,965	(94,162)	1,611,800
A Class Accumulation units	27,521,925	1,973,960	(3,565,064)	25,930,821
A Class Accumulation (CHF hedged) units	2,992,465	20,800	(187,340)	2,825,925
A Class Accumulation (EUR hedged) units	2,626,882	147,337	(454,131)	2,320,088
A Class Accumulation (JPY hedged) units	169,003	–	(5,226)	163,777
A Class Accumulation (SGD hedged) units	186,885	–	–	186,885
I Class Income units	39,677,774	854,883	(4,923,785)	35,608,872
I Class Income (AUD hedged) units	169,227	27,323	–	196,550
I Class Income (CHF hedged) units	113,716	22,015	–	135,731
I Class Income (EUR hedged) units	8,755,616	656,231	(452,404)	8,959,443
I Class Income (GBP hedged) units	18,095,176	2,312,020	(1,382,616)	19,024,580
I Class Income (JPY hedged) units	8,906,311	177,254	–	9,083,565
I Class Income (SGD hedged) units	315,396	3,022	(2,511)	315,907
I Class Accumulation units	25,607,806	7,135,344	(3,011,655)	29,731,495
I Class Accumulation (AUD hedged) units	31,874	–	(31,874)	–
I Class Accumulation (BRL hedged) units	345,660	118,976	(97,258)	367,378
I Class Accumulation (CHF hedged) units	1,855,123	218,319	(98,800)	1,974,642
I Class Accumulation (EUR hedged) units	14,513,279	3,179,994	(3,190,908)	14,502,365
I Class Accumulation (JPY hedged) units	11,984,555	–	(249,941)	11,734,614
I Class Accumulation (SGD hedged) units	119,848	7,909	(6,029)	121,728
D Class Income units	30,065,669	2,897,774	(2,669,971)	30,293,472
D Class Accumulation units	17,834,003	1,447,325	(2,238,443)	17,042,885
D2 Class Income units	6,086,256	166,587	(181,742)	6,071,101
D2 Class Income (HKD) units	5,696,227	113,372	(150,479)	5,659,120
D2 Class Income Plus units	1,007,657	213,244	(222,342)	998,559
D2 Class Income Plus (HKD) units	2,289,793	103,052	(79,067)	2,313,778
F Class Income units	3,257,512	38,084	(283,164)	3,012,432
F Class Accumulation units	2,445,610	23,448	(212,767)	2,256,291
F2 Class Accumulation units	2,627,806	90,064	(499,203)	2,218,667
N Class Income units	12,063,678	1,315,843	(1,484,241)	11,895,280
N Class Income (EUR hedged) units	111,372	28,000	(6,649)	132,723
N Class Income (GBP hedged) units	6,474	–	–	6,474
N Class Accumulation units	17,591,996	2,660,632	(2,037,756)	18,214,872
N Class Accumulation (CHF hedged) units	143,392	5,300	(3,000)	145,692
N Class Accumulation (EUR hedged) units	385,965	17,720	(121,224)	282,461
N Class Accumulation (GBP hedged) units	77,221	5,876	–	83,097
P Class Income units	4,104,528	69,598	(379,275)	3,794,851
P Class Accumulation units	6,086,413	510,645	(795,708)	5,801,350
<b>Global High Yield Fund</b>				
A Class Income units	46,089	146,882	–	192,971
A Class Income (AUD hedged) units	62,992	–	–	62,992
A Class Accumulation units	904,910	64,123	(123,836)	845,197
I Class Income units	3,367,564	513	(3,039,193)	328,884

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the period ended 31 March 2024 (continued)

	Units in issue at beginning of the period	Issued during the period	Redeemed during the period	Units in issue at end of the period
<b>Global High Yield Fund (continued)</b>				
I Class Accumulation units	1,686,372	234,474	(23,904)	1,896,942
I Class Accumulation (BRL hedged) units	202,160	185,951	(13,132)	374,979
I Class Accumulation (CHF hedged) units	743,461	–	(6,396)	737,065
I Class Accumulation (EUR hedged) units	850,452	119,091	(642,548)	326,995
D Class Accumulation units	14,740	–	–	14,740
D2 Class Income Plus units	49,203	635	–	49,838
D2 Class Income Plus (HKD) units	368,490	215	–	368,705
F Class Accumulation units	1,392,867	292,804	(354,223)	1,331,448
N Class Income units	10,914	–	(8,454)	2,460
N Class Income (EUR hedged) units	748,254	–	(1,000)	747,254
<b>Global Property Securities Fund</b>				
A Class Income (SGD hedged) units	511	(4)	10	517
A Class Accumulation units	486,291	170	(59,120)	427,341
A Class Accumulation (EUR hedged) units	44,181	8,917	(11,112)	41,986
A Class Accumulation (SGD hedged) units	500	–	–	500
A2 Class Income units	9,187	1	–	9,188
A2 Class Income Plus (Quarterly) units	462,036	2	–	462,038
A2 Class Income Plus (Quarterly) (HKD) units	821	16	–	837
A2 Class Income Plus (Quarterly) (AUD hedged) units	106,146	3	(106,000)	149
A2 Class Income Plus (Quarterly) (EUR hedged) units	93	2	–	95
A2 Class Income Plus (Quarterly) (SGD hedged) units	20,144	2	–	20,146
I Class Income (Quarterly) (USD) units	65,105	2	–	65,107
I Class Income (JPY hedged) units	1,132,176	–	–	1,132,176
I Class Accumulation units	7,740,308	291,811	(1,427,934)	6,604,185
I Class Accumulation (BRL hedged) units	1,549,149	35,725	(539,992)	1,044,882
I Class Accumulation (EUR) units	7,217,125	282,366	(55,227)	7,444,264
I Class Accumulation (EUR hedged) units	5,252,926	562	(5,233,227)	20,261
I Class Accumulation (GBP hedged) units	34,616	104	(264)	34,456
I Class Accumulation (USD hedged) units	12,872	2,499	(5,285)	10,086
I2 Class Income units	4,608,676	101,314	–	4,709,990
I3 Class Accumulation (SEK) units	2,600,627	2,021,521	(855,024)	3,767,124
D Class Income units	4,000	22	(11)	4,011
D2 Class Income Plus (HKD) units	828	21	–	849
D2 Class Income Plus (USD) units	106	2	–	108
D Class Accumulation units	272,718	1,526	(94,079)	180,165
D2 Class Income units	41,458	12,027	(9,694)	43,791
D2 Class Income (HKD) units	179,536	3,541	–	183,077
F Class Accumulation units	1,404,466	29,677	(215,781)	1,218,362
N Class Income units	2,403,855	508,751	(2,896,422)	16,184
N Class Accumulation units	1,556,124	90,025	(117,973)	1,528,176
N Class Accumulation (EUR hedged) units	6,547	62	(6,553)	56
<b>Post Short Duration High Yield Fund</b>				
A Class Income units	486,472	58	(52,078)	434,452
A Class Accumulation units	2,860,972	100,807	(669,754)	2,292,025
A Class Accumulation (EUR hedged) units	69,307	9,543	(13,566)	65,284
A2 Class Income units	111	4	–	115
I Class Income units	1,281,793	396,710	–	1,678,503
I Class Accumulation units	4,364,113	361,133	(2,542,711)	2,182,535
I Class Accumulation (CHF hedged) units	64,627	–	–	64,627
I Class Accumulation (EUR hedged) units	6,083,370	11,227	(2,698,590)	3,396,007
I Class Accumulation (GBP hedged) units	661,164	162	(76,265)	585,061
I Class Accumulation (JPY hedged) units	15,507,582	5,931,549	(4,641)	21,434,490
I Class Accumulation (SGD hedged) units	22,325	–	–	22,325
I2 Class Accumulation units	1,947,068	1,188,570	(1,674,217)	1,461,421
I2 Class Accumulation (EUR hedged) units	2,768,491	1,066,907	(1,403,296)	2,432,102
I2 Class Accumulation (GBP hedged) units	1,791,364	567,362	(70,840)	2,287,886
D2 Class Income units	118	3	–	121
D2 Class Income Plus units	114,656	–	(1,940)	112,716
D2 Class Income Plus (HKD) units	775,552	134,016	(122,339)	787,229
N Class Accumulation units	31,823	4	(1,340)	30,487

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the period ended 31 March 2024 (continued)

	Units in issue at beginning of the period	Issued during the period	Redeemed during the period	Units in issue at end of the period
<b>Post Short Duration High Yield Fund (continued)</b>				
N Class Accumulation (EUR hedged) units	82,690	1,696	(5,660)	78,726
<b>Origin Global Emerging Markets Fund</b>				
A Class Accumulation units	58,792	15,286	(3,617)	70,461
I Class Accumulation units	1,594,905	147,966	(68,200)	1,674,671
I Class Accumulation (EUR) units	2,243,941	–	–	2,243,941
I Class Accumulation (GBP) units	109,032	–	–	109,032
D Class Accumulation units	100	–	–	100
F2 Class Accumulation units	1,655,846	36,013	(226,176)	1,465,683
N Class Accumulation units	186	–	–	186
<b>Origin Global Smaller Companies Fund</b>				
A Class Accumulation units	381,275	2,527	(51,435)	332,367
I Class Accumulation units	159,425	48,352	(24,455)	183,322
I Class Accumulation (GBP) units	285,957	2,920	(8,101)	280,776
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund</b>				
A Class Income units	41,981	4	(7,184)	34,801
A Class Income (CHF hedged) units	85,116	12,230	–	97,346
A Class Income (EUR hedged) units	329,069	79,329	(187,944)	220,454
A Class Income (SGD hedged) units	20,117	5	(9,970)	10,152
A Class Accumulation units	4,741,262	467,434	(829,782)	4,378,914
A Class Accumulation (CHF hedged) units	489,904	118,510	(30,000)	578,414
A Class Accumulation (EUR hedged) units	2,260,205	164,930	(462,141)	1,962,994
A2 Class Income units	2,677,409	107,523	(242,943)	2,541,989
A2 Class Income (EUR hedged) units	23,118	4	–	23,122
A2 Class Income Plus units	583,552	32,725	(109,279)	506,998
A2 Class Income Plus (EUR hedged) units	115,948	3,460	–	119,408
A2 Class Income Plus (SGD hedged) units	473,075	27,852	(50,120)	450,807
I Class Income units	5,454,782	560,972	(224,382)	5,791,372
I Class Income (CHF hedged) units	19,653	30,700	–	50,353
I Class Income (EUR hedged) units	388,240	257,926	(150,159)	496,007
I Class Accumulation units	7,695,348	5,501,784	(3,129,487)	10,067,645
I Class Accumulation (CHF hedged) units	3,666,918	89,959	(241,144)	3,515,733
I Class Accumulation (EUR hedged) units	16,269,666	3,327,278	(4,391,477)	15,205,467
I Class Accumulation (GBP hedged) units	143,238	6,548	(19,036)	130,750
I Class Accumulation (JPY hedged) units	325,584	–	–	325,584
I2 Class Income units	1,423,651	40,959	(266,128)	1,198,482
I2 Class Income (CAD) units	8,500,000	–	–	8,500,000
I2 Class Income (EUR hedged) units	11,428,747	12,750	(90,450)	11,351,047
I2 Class Income (GBP hedged) units	6,371,358	2,166,854	(518,341)	8,019,871
I2 Class Accumulation units	8,599,338	10,605,921	(844,558)	18,360,701
I2 Class Accumulation (EUR hedged) units	10,127,345	237,691	(2,127,215)	8,237,821
I2 Class Accumulation (GBP hedged) units	4,493	–	(2,373)	2,120
I3 Class Income units	3,218,754	165,000	(228,893)	3,154,861
I3 Class Income (EUR hedged) units	2,944,129	2,549,231	(1,090,642)	4,402,718
I3 Class Income (SGD hedged) units	675,919	73,727	(62,289)	687,357
I3 Class Accumulation units	22,945,321	5,530,714	(4,336,177)	24,139,858
I3 Class Accumulation (CHF hedged) units	18,593	–	–	18,593
I3 Class Accumulation (EUR hedged) units	15,504,191	3,212,952	(1,951,966)	16,765,177
I3 Class Accumulation (GBP hedged) units	135,337	92,500	(36,827)	191,010
D Class Income units	1,126,316	56,230	(67,487)	1,115,059
D Class Accumulation units	6,007,101	506,815	(492,401)	6,021,515
F Class Income units	114	4	–	118
N Class Income units	1,766,779	272,635	(32,960)	2,006,454
N Class Income (EUR hedged) units	111,027	2,811	(3,007)	110,831
N Class Income (SGD hedged) units	2,478	–	–	2,478
N Class Accumulation units	4,132,340	1,203,957	(559,552)	4,776,745
N Class Accumulation (CHF hedged) units	1,198,246	132,075	(354,389)	975,932
N Class Accumulation (EUR hedged) units	4,558,424	623,658	(1,713,013)	3,469,069
N Class Accumulation (GBP hedged) units	100,498	6,908	(59,900)	47,506

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the period ended 31 March 2024 (continued)

	Units in issue at beginning of the period	Issued during the period	Redeemed during the period	Units in issue at end of the period
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>				
P2 Class Income Plus units	47,709	4	–	47,713
<b>U.S. Blue Chip Equity Fund</b>				
A Class Accumulation units	5,075	–	(2,752)	2,323
I Class Accumulation units	3,592,798	–	–	3,592,798
D Class Accumulation units	218,444	57,936	(9,087)	267,293
F Class Accumulation units	5,205	6,340	(1,499)	10,046
N Class Income units	2,431	4,194	–	6,625
N Class Accumulation units	135,660	254,062	(30,570)	359,152
<b>Asian High Yield Fund</b>				
A Class Accumulation units	100	–	–	100
A2 Class Income units	122	6	–	128
I Class Accumulation units	4,171,670	–	(8,425)	4,163,245
I2 Class Income units	28,135	6	(28,014)	127
I2 Class Accumulation units	167,904	–	(167,804)	100
D2 Class Income units	281,826	12,135	–	293,961
D2 Class Income Plus units	28,273	31,790	(3,294)	56,769
D2 Class Income Plus (HKD) units	148,426	6,208	–	154,634
<b>Finisterre VAG Unconstrained EM Fixed Income Fund</b>				
I Class Accumulation units	382,093	28,000	(40,000)	370,093
I2 Class Income (EUR hedged) units	8,809,712	750,542	(1,810,254)	7,750,000
I2 Class Accumulation (EUR hedged) units	10,331,352	–	–	10,331,352
<b>Finisterre Emerging Markets Debt Euro Income Fund</b>				
A Class Accumulation units	146,810	–	–	146,810
I Class Accumulation units	2,202,033	–	–	2,202,033
I Class Accumulation (CHF hedged) units	157,869	–	–	157,869
I Class Accumulation (USD hedged) units	175,000	–	–	175,000
I2 Class Accumulation units	151,901	–	(5,093)	146,808
N Class Income units	162,046	4,335	–	166,381
X Class Income (USD hedged) units	–	16,000	–	16,000
X Class Accumulation (USD hedged) units	–	16,000	–	16,000
<b>Global Sustainable Listed Infrastructure Fund</b>				
I Class Income units	25,425	625	–	26,050
I Class Accumulation units	4,468,708	–	(33,354)	4,435,354
I Class Accumulation (CHF hedged) units	22,979	–	–	22,979
I Class Accumulation (EUR hedged) units	21,811	–	–	21,811
N Class Accumulation units	25,000	–	–	25,000
<b>CCB Principal China New Energy Innovation Fund</b>				
A Class Accumulation units	1,000	–	–	1,000
I Class Accumulation units	1,999,000	–	–	1,999,000
<b>Principal High Grade Capital Securities Fund<sup>1</sup></b>				
I Class Accumulation units	–	920,370	–	920,370
X Class Income (USD hedged) units	–	90,000	–	90,000
<b>Principal Capital Securities Fund<sup>2</sup></b>				
I Class Accumulation units	–	913,084	–	913,084
X Class Income (USD hedged) units	–	90,000	–	90,000

<sup>1</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund launched on 13 March 2024.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the year ended 30 September 2023

	Units in issue at beginning of the year	Issued during the year	Redeemed during the year	Units in issue at end of the year
<b>Global Responsible Equity Fund</b>				
A Class Income units	63,181	–	(9,478)	53,703
A Class Accumulation units	35,524	144	(1,950)	33,718
I Class Accumulation units	26,806	57,606	(3,214)	81,198
F2 Class Accumulation units	3,121,144	288,569	(1,164,238)	2,245,475
<b>European Responsible Equity Fund</b>				
A Class Income units	37,829	216	(105)	37,940
A Class Accumulation units	266,583	30,417	(87,600)	209,400
I Class Accumulation units	189,336	22,075	(112,613)	98,798
I Class Accumulation (EUR) units	310,166	194,618	(249,511)	255,273
I Class Accumulation (SGD hedged) units	14,986,138	3,895,715	(4,062,298)	14,819,555
<b>Preferred Securities Fund</b>				
A Class Income units	44,279,230	2,031,463	(8,632,815)	37,677,878
A Class Income (AUD hedged) units	629,235	439,202	(49,751)	1,018,686
A Class Income (CHF hedged) units	428,363	29,596	(53,673)	404,286
A Class Income (EUR hedged) units	3,958,385	42,921	(823,590)	3,177,716
A Class Income (GBP hedged) units	4,145,168	451,599	(1,048,822)	3,547,945
A Class Income (SGD hedged) units	1,624,311	211,457	(180,771)	1,654,997
A Class Accumulation units	28,471,023	6,468,044	(7,417,142)	27,521,925
A Class Accumulation (CHF hedged) units	3,304,352	112,700	(424,587)	2,992,465
A Class Accumulation (EUR hedged) units	2,518,643	765,801	(657,562)	2,626,882
A Class Accumulation (JPY hedged) units	41,381	127,622	–	169,003
A Class Accumulation (SGD hedged) units	236,295	12,520	(61,930)	186,885
I Class Income units	35,708,559	8,645,136	(4,675,921)	39,677,774
I Class Income (AUD hedged) units	169,227	42,525	(42,525)	169,227
I Class Income (CHF hedged) units	178,501	4,715	(69,500)	113,716
I Class Income (EUR hedged) units	8,425,810	2,589,395	(2,259,589)	8,755,616
I Class Income (GBP hedged) units	16,727,479	4,344,530	(2,976,833)	18,095,176
I Class Income (JPY hedged) units	8,541,497	471,319	(106,505)	8,906,311
I Class Income (SGD hedged) units	376,171	10,400	(71,175)	315,396
I Class Accumulation units	29,615,847	7,227,225	(11,235,266)	25,607,806
I Class Accumulation (AUD hedged) units	31,874	–	–	31,874
I Class Accumulation (BRL hedged) units	339,489	187,583	(181,412)	345,660
I Class Accumulation (CHF hedged) units	2,038,694	401,915	(585,486)	1,855,123
I Class Accumulation (EUR hedged) units	25,123,519	9,884,733	(20,494,973)	14,513,279
I Class Accumulation (JPY hedged) units	15,498,576	–	(3,514,021)	11,984,555
I Class Accumulation (SGD hedged) units	120,842	86	(1,080)	119,848
D Class Income units	30,328,034	4,590,665	(4,853,030)	30,065,669
D Class Accumulation units	20,897,205	3,556,300	(6,619,502)	17,834,003
D2 Class Income units	9,136,030	150,139	(3,199,913)	6,086,256
D2 Class Income (HKD) units	7,842,069	152,042	(2,297,884)	5,696,227
D2 Class Income Plus units	240,418	814,074	(46,835)	1,007,657
D2 Class Income Plus (HKD) units	4,985,615	210,812	(2,906,634)	2,289,793
F Class Income units	3,977,611	112,059	(832,158)	3,257,512
F Class Accumulation units	2,930,310	73,631	(558,331)	2,445,610
F2 Class Accumulation units	4,095,130	515,739	(1,983,063)	2,627,806
N Class Income units	10,637,276	3,314,421	(1,888,019)	12,063,678
N Class Income (EUR hedged) units	186,989	1,600	(77,217)	111,372
N Class Income (GBP hedged) units	51,053	13,625	(58,204)	6,474
N Class Accumulation units	15,586,092	6,063,245	(4,057,341)	17,591,996
N Class Accumulation (CHF hedged) units	116,419	27,215	(242)	143,392
N Class Accumulation (EUR hedged) units	430,076	297,669	(341,780)	385,965
N Class Accumulation (GBP hedged) units	11,258	65,963	–	77,221
P Class Income units	4,064,090	338,795	(298,357)	4,104,528
P Class Accumulation units	6,899,800	1,223,775	(2,037,162)	6,086,413
X Class Income units	116	3	(119)	–
X Class Accumulation units	100	–	(100)	–
<b>Global High Yield Fund</b>				
A Class Income units	155,610	7,008	(116,529)	46,089
A Class Income (AUD hedged) units	62,992	–	–	62,992



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the year ended 30 September 2023 (continued)

	Units in issue at beginning of the year	Issued during the year	Redeemed during the year	Units in issue at end of the year
<b>Global High Yield Fund (continued)</b>				
A Class Accumulation units	1,046,200	121,079	(262,369)	904,910
I Class Income units	3,361,524	6,040	–	3,367,564
I Class Accumulation units	2,260,713	458,151	(1,032,492)	1,686,372
I Class Accumulation (BRL hedged) units	277,468	17,270	(92,578)	202,160
I Class Accumulation (CHF hedged) units	687,270	75,877	(19,686)	743,461
I Class Accumulation (EUR hedged) units	435,275	842,725	(427,548)	850,452
D Class Income units	4	108	(112)	–
D Class Accumulation units	3,307	11,433	–	14,740
D2 Class Income Plus units	49,154	49	–	49,203
D2 Class Income Plus (HKD) units	387,267	2,643	(21,420)	368,490
F Class Accumulation units	2,198,460	147,760	(953,353)	1,392,867
N Class Income units	10,914	–	–	10,914
N Class Income (EUR hedged) units	22,740	725,514	–	748,254
N Class Accumulation units	100	3,860	(3,960)	–
<b>Global Property Securities Fund</b>				
A Class Income (SGD hedged) units	505	6	–	511
A Class Accumulation units	773,027	12,521	(299,257)	486,291
A Class Accumulation (EUR hedged) units	124,792	11,543	(92,154)	44,181
A Class Accumulation (SGD hedged) units	12,800	–	(12,300)	500
A2 Class Income units	9,183	4	–	9,187
A2 Class Income (Quarterly) (EUR hedged) units	87	–	(87)	–
A2 Class Income (Quarterly) (SGD hedged) units	137	–	(137)	–
A2 Class Income Plus (Quarterly) units	505,032	4	(43,000)	462,036
A2 Class Income Plus (Quarterly) (HKD) units	794	27	–	821
A2 Class Income Plus (Quarterly) (AUD hedged) units	106,141	5	–	106,146
A2 Class Income Plus (Quarterly) (EUR hedged) units	90	3	–	93
A2 Class Income Plus (Quarterly) (SGD hedged) units	20,139	5	–	20,144
I Class Income (GBP) units	72	–	(72)	–
I Class Income (Quarterly) (USD) units	102	65,003	–	65,105
I Class Income (GBP hedged) units	72	–	(72)	–
I Class Income (JPY hedged) units	1,132,176	–	–	1,132,176
I Class Accumulation units	9,910,475	526,078	(2,696,245)	7,740,308
I Class Accumulation (BRL hedged) units	5,458,401	289,376	(4,198,628)	1,549,149
I Class Accumulation (EUR) units	8,140,633	21,605	(945,113)	7,217,125
I Class Accumulation (EUR hedged) units	10,788,742	4,502,606	(10,038,422)	5,252,926
I Class Accumulation (GBP) units	72	–	(72)	–
I Class Accumulation (GBP hedged) units	44,106	29,753	(39,243)	34,616
I Class Accumulation (USD hedged) units	24,325	2,363	(13,816)	12,872
I2 Class Income units	4,511,949	96,727	–	4,608,676
I3 Class Accumulation (SEK) units	8,821,741	1,208,446	(7,429,560)	2,600,627
D Class Income units	101	4,000	(101)	4,000
D2 Class Income Plus (HKD) units	792	36	–	828
D2 Class Income Plus (USD) units	101	5	–	106
D Class Accumulation units	402,662	39,917	(169,861)	272,718
D2 Class Income units	22,952	24,295	(5,789)	41,458
D2 Class Income (HKD) units	196,222	5,560	(22,246)	179,536
F Class Accumulation units	2,075,930	198,208	(869,672)	1,404,466
N Class Income units	1,719,697	732,843	(48,685)	2,403,855
N Class Accumulation units	706,883	1,285,739	(436,498)	1,556,124
N Class Accumulation (EUR hedged) units	35,598	78	(29,129)	6,547
P Class Accumulation units	51,176	–	(51,176)	–
<b>Post Short Duration High Yield Fund</b>				
A Class Income units	832,130	87,227	(432,885)	486,472
A Class Accumulation units	3,855,303	667,587	(1,661,918)	2,860,972
A Class Accumulation (EUR hedged) units	79,428	11,718	(21,839)	69,307
A2 Class Income units	106	5	–	111
I Class Income units	1,378,603	130,649	(227,459)	1,281,793
I Class Accumulation units	6,435,878	7,222,238	(9,294,003)	4,364,113
I Class Accumulation (CHF hedged) units	114,797	–	(50,170)	64,627
I Class Accumulation (EUR hedged) units	10,592,443	2,901,168	(7,410,241)	6,083,370

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the year ended 30 September 2023 (continued)

	Units in issue at beginning of the year	Issued during the year	Redeemed during the year	Units in issue at end of the year
<b>Post Short Duration High Yield Fund (continued)</b>				
I Class Accumulation (GBP hedged) units	7,105,825	64,468	(6,509,129)	661,164
I Class Accumulation (JPY hedged) units	17,757,237	–	(2,249,655)	15,507,582
I Class Accumulation (SGD hedged) units	22,325	–	–	22,325
I2 Class Accumulation units	2,617,968	1,603,206	(2,274,106)	1,947,068
I2 Class Accumulation (EUR hedged) units	1,554,523	1,961,379	(747,411)	2,768,491
I2 Class Accumulation (GBP hedged) units	2,553,949	4,958,236	(5,720,821)	1,791,364
D2 Class Income units	112	6	–	118
D2 Class Income Plus units	160,840	2	(46,186)	114,656
D2 Class Income Plus (HKD) units	1,213,542	14,135	(452,125)	775,552
N Class Accumulation units	30,734	1,089	–	31,823
N Class Accumulation (EUR hedged) units	339,937	63,504	(320,751)	82,690
<b>Origin Global Emerging Markets Fund</b>				
A Class Accumulation units	30,462	37,708	(9,378)	58,792
I Class Accumulation units	1,827,733	52,290	(285,118)	1,594,905
I Class Accumulation (EUR) units	2,243,941	–	–	2,243,941
I Class Accumulation (GBP) units	191,642	831	(83,441)	109,032
D Class Accumulation units	100	–	–	100
F2 Class Accumulation units	1,878,361	410,970	(633,485)	1,655,846
N Class Accumulation units	186	–	–	186
<b>Origin Global Smaller Companies Fund</b>				
A Class Accumulation units	694,107	41,721	(354,553)	381,275
I Class Accumulation units	155,122	23,677	(19,374)	159,425
I Class Accumulation (GBP) units	393,076	53,232	(160,351)	285,957
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund</b>				
A Class Income units	18,456	31,006	(7,481)	41,981
A Class Income (CHF hedged) units	70,526	26,075	(11,485)	85,116
A Class Income (EUR hedged) units	201,918	143,237	(16,086)	329,069
A Class Income (SGD hedged) units	57,709	8	(37,600)	20,117
A Class Accumulation units	4,600,814	1,012,996	(872,548)	4,741,262
A Class Accumulation (CHF hedged) units	400,739	138,830	(49,665)	489,904
A Class Accumulation (EUR hedged) units	2,108,339	595,281	(443,415)	2,260,205
A Class Accumulation (SGD hedged) units	133	–	(133)	–
A2 Class Income units	2,717,773	201,483	(241,847)	2,677,409
A2 Class Income (EUR hedged) units	18,187	13,127	(8,196)	23,118
A2 Class Income (SGD hedged) units	143	–	(143)	–
A2 Class Income Plus units	733,041	1,105	(150,594)	583,552
A2 Class Income Plus (EUR hedged) units	111,301	4,647	–	115,948
A2 Class Income Plus (SGD hedged) units	526,915	3,438	(57,278)	473,075
I Class Income units	4,216,130	1,731,470	(492,818)	5,454,782
I Class Income (CHF hedged) units	17,828	2,003	(178)	19,653
I Class Income (EUR hedged) units	348,232	69,207	(29,199)	388,240
I Class Accumulation units	8,851,108	3,154,331	(4,310,091)	7,695,348
I Class Accumulation (CHF hedged) units	1,093,509	2,787,657	(214,248)	3,666,918
I Class Accumulation (EUR hedged) units	10,429,193	10,472,494	(4,632,021)	16,269,666
I Class Accumulation (GBP hedged) units	2,252,103	59,680	(2,168,545)	143,238
I Class Accumulation (JPY hedged) units	319,064	6,520	–	325,584
I2 Class Income units	1,220,789	956,388	(753,526)	1,423,651
I2 Class Income (CAD) units	–	8,500,000	–	8,500,000
I2 Class Income (EUR hedged) units	9,444,280	2,078,151	(93,684)	11,428,747
I2 Class Income (GBP hedged) units	1,676,104	5,422,820	(727,566)	6,371,358
I2 Class Accumulation units	7,018,576	4,217,241	(2,636,479)	8,599,338
I2 Class Accumulation (EUR hedged) units	3,232,214	9,129,313	(2,234,182)	10,127,345
I2 Class Accumulation (GBP hedged) units	6,867	–	(2,374)	4,493
I3 Class Income units	2,006,575	1,815,854	(603,675)	3,218,754
I3 Class Income (EUR hedged) units	10,472	5,905,308	(2,971,651)	2,944,129
I3 Class Income (SGD hedged) units	490,994	211,896	(26,971)	675,919
I3 Class Accumulation units	23,394,083	6,432,607	(6,881,369)	22,945,321
I3 Class Accumulation (CHF hedged) units	18,593	–	–	18,593

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the year ended 30 September 2023 (continued)

	Units in issue at beginning of the year	Issued during the year	Redeemed during the year	Units in issue at end of the year
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>				
I3 Class Accumulation (EUR hedged) units	8,402,887	13,301,623	(6,200,319)	15,504,191
I3 Class Accumulation (GBP hedged) units	464,699	13,366	(342,728)	135,337
D Class Income units	1,004,455	320,108	(198,247)	1,126,316
D Class Accumulation units	5,842,125	1,566,198	(1,401,222)	6,007,101
F Class Income units	108	6	–	114
N Class Income units	1,591,601	297,352	(122,174)	1,766,779
N Class Income (EUR hedged) units	108,765	4,719	(2,457)	111,027
N Class Income (SGD hedged) units	2,478	–	–	2,478
N Class Accumulation units	3,936,638	1,333,328	(1,137,626)	4,132,340
N Class Accumulation (CHF hedged) units	114,267	1,319,459	(235,480)	1,198,246
N Class Accumulation (EUR hedged) units	4,521,138	3,022,102	(2,984,816)	4,558,424
N Class Accumulation (GBP hedged) units	50,040	51,658	(1,200)	100,498
P2 Class Income Plus units	47,703	6	–	47,709
<b>U.S. Blue Chip Equity Fund</b>				
A Class Accumulation units	2,852	2,223	–	5,075
I Class Accumulation units	5,459,738	–	(1,866,940)	3,592,798
I2 Class Income units	100	–	(100)	–
I2 Class Accumulation units	100	–	(100)	–
D Class Income units	35,955	–	(35,955)	–
D Class Accumulation units	372,784	68,452	(222,792)	218,444
F Class Accumulation units	100	5,508	(403)	5,205
N Class Income units	9,085	2,331	(8,985)	2,431
N Class Accumulation units	152,944	29,207	(46,491)	135,660
N Class Accumulation (GBP) units	73	–	(73)	–
<b>Asian High Yield Fund</b>				
A Class Accumulation units	100	–	–	100
A2 Class Income units	106	16	–	122
I Class Accumulation units	4,160,243	19,001	(7,574)	4,171,670
I2 Class Income units	94,013	15	(65,893)	28,135
I2 Class Accumulation units	205,341	37,959	(75,396)	167,904
D2 Class Income units	243,608	38,218	–	281,826
D2 Class Income Plus units	13,400	22,184	(7,311)	28,273
D2 Class Income Plus (HKD) units	171,463	12,467	(35,504)	148,426
<b>Finisterre VAG Unconstrained EM Fixed Income Fund</b>				
I Class Accumulation units	680,093	50,000	(348,000)	382,093
I2 Class Income (EUR hedged) units	5,998,052	2,811,660	–	8,809,712
I2 Class Accumulation (EUR hedged) units	10,331,352	–	–	10,331,352
<b>Finisterre Emerging Markets Debt Euro Income Fund</b>				
A Class Accumulation units	146,810	–	–	146,810
I Class Accumulation units	2,202,033	–	–	2,202,033
I Class Accumulation (CHF hedged) units	157,869	–	–	157,869
I Class Accumulation (USD hedged) units	175,000	–	–	175,000
I2 Class Accumulation units	156,993	–	(5,092)	151,901
N Class Income units	155,281	6,765	–	162,046
<b>China Opportunities Equity Fund<sup>1</sup></b>				
A Class Income units	101	–	(101)	–
I Class Income units	50,314	912	(51,226)	–
I Class Accumulation units	933,122	–	(933,122)	–
I2 Class Accumulation units	50,000	–	(50,000)	–
D Class Accumulation units	100	–	(100)	–
N Class Accumulation units	100	–	(100)	–
<b>Global Sustainable Listed Infrastructure Fund</b>				
I Class Income units	25,000	425	–	25,425

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)**

For the year ended 30 September 2023 (continued)

	Units in issue at beginning of the year	Issued during the year	Redeemed during the year	Units in issue at end of the year
<b>Global Sustainable Listed Infrastructure Fund (continued)</b>				
I Class Accumulation units	900,000	3,622,864	(54,156)	4,468,708
I Class Accumulation (CHF hedged) units	22,979	–	–	22,979
I Class Accumulation (EUR hedged) units	21,811	–	–	21,811
N Class Accumulation units	25,000	–	–	25,000
<b>CCB Principal China New Energy Innovation Fund<sup>2</sup></b>				
A Class Accumulation units	–	1,000	–	1,000
I Class Accumulation units	–	1,999,000	–	1,999,000

<sup>1</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>2</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS**

**For the period ended 31 March 2024**

Interim Distributions were declared on 1 April 2024 and 1 April 2023 respectively. Distributions declared on 1 April 2024 or nearest subsequent business day have not been included in the Statement of Comprehensive Income for 31 March 2024. These will be included in the financial statements for 30 September 2024. The A Income Unit Classes from the Global Responsible Equity Fund did not declare and pay any interim distributions for the period ended 31 March 2024 or 31 March 2023. Distributions declared on 1 April 2024 relate to 31 March 2024 distributions in the table below.

**Accumulation Classes**

The Accumulation Unit Classes did not declare Distributions on 31 March 2024 or 31 March 2023.

**Quarterly and Annual Distributions**

	For the period ended 31 March 2024				For the period ended 31 March 2023			
	30 June 2023 Unit	30 September 2023 Unit	31 December 2023 Unit	31 March 2024 Unit	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit
<b>European Responsible Equity Fund (USD)*</b>								
A Class Income units	–	0.62080	–	–	–	0.61270	–	–
<b>Preferred Securities Fund (USD)**</b>								
A Class Income units	0.09760	0.09800	0.09940	0.09840	0.08500	0.08500	0.09560	0.10090
A Class Income (AUD hedged) units	0.08388	0.08105	0.08203	0.08247	0.07760	0.08098	0.08065	0.08980
A Class Income (CHF hedged) units	0.10622	0.10738	0.10723	0.10726	0.08886	0.09387	0.09795	0.10802
A Class Income (EUR hedged) units	0.07918	0.07862	0.07857	0.07881	0.06890	0.06951	0.07283	0.08134
A Class Income (GBP hedged) units	0.08489	0.08582	0.08534	0.08672	0.07419	0.07546	0.07829	0.08566
A Class Income (SGD hedged) units	0.10632	0.10469	0.10618	0.10589	0.08972	0.09487	0.10032	0.11045
I Class Income units	0.12450	0.12500	0.12650	0.12580	0.11130	0.11700	0.12210	0.12860
I Class Income (AUD hedged) units	0.09999	0.09659	0.09753	0.09850	0.09500	0.09801	0.09623	0.10689
I Class Income (CHF hedged) units	0.11459	0.11587	0.11536	0.11598	0.09852	0.10286	0.10584	0.11646
I Class Income (EUR hedged) units	0.08267	0.08209	0.08186	0.08236	0.07378	0.07363	0.07610	0.08482
I Class Income (GBP hedged) units	0.09276	0.09382	0.09292	0.09488	0.08308	0.08358	0.08561	0.09347
I Class Income (JPY hedged) units	0.06991	0.06551	0.06383	0.06267	0.06924	0.06772	0.06886	0.07619
I Class Income (SGD hedged) units	0.12040	0.11860	0.11998	0.12025	0.10424	0.10900	0.11386	0.12498
D Class Income units	0.12250	0.12300	0.12490	0.12330	0.10530	0.11260	0.11990	0.12670
F Class Income units	0.10870	0.10920	0.11110	0.10920	0.09080	0.09840	0.10630	0.11270
N Class Income units	0.11760	0.11820	0.11960	0.11880	0.10420	0.11000	0.11540	0.12150
N Class Income (EUR hedged) units	0.09107	0.09048	0.09028	0.09076	0.08043	0.08060	0.08381	0.09342
N Class Income (GBP hedged) units	0.10393	0.10497	0.10415	0.10594	0.09232	0.09317	0.09582	0.10475
P Class Income units	0.11420	0.11480	0.11630	0.11530	0.10040	0.10640	0.11200	0.11810
X Class Income units	–	–	–	–	0.11640	0.12120	0.12900	–

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Quarterly and Annual Distributions (continued)**

	For the period ended 31 March 2024				For the period ended 31 March 2023			
	30 June 2023 Unit	30 September 2023 Unit	31 December 2023 Unit	31 March 2024 Unit	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit
<b>Global High Yield Fund (USD)**</b>								
A Class Income units	0.10620	0.11440	0.12380	0.12210	0.10080	0.09630	0.10530	0.10490
A Class Income (AUD hedged) units	0.09324	0.09666	0.10430	0.10456	0.09412	0.08839	0.09077	0.09543
I Class Income units	0.12090	0.12940	0.13900	0.13760	0.11570	0.11080	0.11970	0.11950
D Class Income units	0.10770	—	—	—	0.09940	0.09430	0.10580	0.10810
D2 Class Income Plus units	—	—	—	—	0.04840	—	—	—
D2 Class Income Plus (HKD) units	—	—	—	—	0.00624	—	—	—
N Class Income units	0.12240	0.13130	0.14130	0.13970	0.11700	0.11190	0.12130	0.12110
N Class Income (EUR hedged) units	0.12171	0.12901	0.13679	0.13716	0.11618	0.10574	0.11315	0.11945
<b>Global Property Securities Fund (USD)**</b>								
A Class Income (SGD hedged) units	—	0.07397	—	—	—	0.05698	—	—
A2 Class Income units	0.07240	0.05410	0.06410	0.06700	0.07350	0.06970	0.05210	0.06530
A2 Class Income (Quarterly) (EUR hedged) units	—	—	—	—	0.06848	0.06323	—	—
A2 Class Income (Quarterly) (SGD hedged) units	—	—	—	—	0.04769	0.04586	—	—
A2 Class Income Plus (Quarterly) units	0.06120	0.05690	0.14900	0.07030	0.06930	0.06140	0.06160	0.06120
A2 Class Income Plus (Quarterly) (HKD) units	0.00784	0.00729	0.00953	0.00902	0.00884	0.00783	0.00787	0.00782
A2 Class Income Plus (Quarterly) (AUD hedged) units	0.04117	0.03670	0.04982	0.04625	0.04767	0.04127	0.04181	0.04158
A2 Class Income Plus (Quarterly) (EUR hedged) units	0.06686	0.06004	0.08011	0.07536	0.07326	0.06215	0.06502	0.06631
A2 Class Income Plus (Quarterly) (SGD hedged) units	0.04653	0.04274	0.05656	0.05298	0.05069	0.04489	0.04681	0.04698
I Class Income (GBP) units	—	—	—	—	—	0.23135	—	—
I Class Income (Quarterly) (USD) units	0.06410	0.04800	0.05700	0.05970	0.06460	0.06150	0.04590	0.05770
I Class Income (GBP hedged) units	—	—	—	—	—	0.20710	—	—
I Class Income (JPY hedged) units	—	0.16280	—	—	—	0.18523	—	—
I2 Class Income units	—	0.25870	—	—	—	0.27150	—	—
D Class Income units	—	0.02350	—	—	—	0.09660	—	—
D2 Class Income Plus (HKD) units	—	—	—	—	0.00432	0.00380	—	—
D2 Class Income Plus (USD) units	—	—	—	—	0.03390	0.02980	—	—
N Class Income units	—	0.17950	—	—	—	0.17890	—	—

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Quarterly and Annual Distributions (continued)**

	For the period ended 31 March 2024				For the period ended 31 March 2023			
	30 June 2023 Unit	30 September 2023 Unit	31 December 2023 Unit	31 March 2024 Unit	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit
<b>Post Short Duration High Yield Fund (USD)**</b>								
A Class Income units	0.10100	0.10260	0.10560	0.11110	0.07410	0.08070	0.09100	0.09320
I Class Income units	0.11100	0.11250	0.11550	0.12110	0.08430	0.09090	0.10080	0.10320
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)**</b>								
A Class Income units	0.13450	0.12030	0.14590	0.12710	0.11000	0.11100	0.11770	0.11030
A Class Income (CHF hedged) units	0.14561	0.13110	0.15660	0.13738	0.11471	0.11477	0.11990	0.11745
A Class Income (EUR hedged) units	0.14091	0.12460	0.14894	0.13134	0.11535	0.11035	0.11590	0.11476
A Class Income (SGD hedged) units	0.09951	0.08729	0.10580	0.09265	0.07900	0.07928	0.08410	0.08207
A2 Class Income units	0.17850	0.16270	0.18760	0.16860	0.15810	0.15510	0.16050	0.15360
A2 Class Income (EUR hedged) units	0.17036	0.15368	0.17378	0.15815	0.15120	0.14069	0.14408	0.14580
A2 Class Income (SGD hedged) units	–	–	–	–	0.10681	0.10326	–	–
A2 Class Income Plus units	0.15360	0.14640	0.15430	0.15180	0.10810	0.10340	0.10710	0.14940
A2 Class Income Plus (EUR hedged) units	0.15880	0.14496	0.15846	0.15287	0.10953	0.09818	0.10840	0.15494
A2 Class Income Plus (SGD hedged) units	0.11240	0.10491	0.11395	0.10959	0.07700	0.07190	0.07918	0.11151
I Class Income units	0.16460	0.14910	0.17660	0.15650	0.13900	0.13860	0.14540	0.13820
I Class Income (CHF hedged) units	0.16368	0.14927	0.17392	0.15526	0.13319	0.13173	0.13611	0.13519
I Class Income (EUR hedged) units	0.16272	0.14591	0.17006	0.15244	0.13769	0.13018	0.13511	0.13578
I2 Class Income units	0.17430	0.15860	0.18630	0.16610	0.14870	0.14770	0.15440	0.14740
I2 Class Income (CAD) units	0.13972	0.12579	0.14796	0.13279	–	–	–	0.07478
I2 Class Income (EUR hedged) units	0.13284	0.11946	0.13822	0.12478	0.11348	0.10691	0.11062	0.11161
I2 Class Income (GBP hedged) units	0.20988	0.19224	0.22105	0.20221	0.18008	0.17100	0.17506	0.17331
I3 Class Income units	0.16080	0.14600	0.17220	0.15310	0.13650	0.13590	0.14220	0.13550
I3 Class Income (EUR hedged) units	0.19959	0.17929	0.20815	0.18733	0.13790	0.13028	–	0.09179
I3 Class Income (SGD hedged) units	0.12018	0.10710	0.12616	0.11300	0.09916	0.09800	0.10263	0.10187
D Class Income units	0.14650	0.13120	0.15890	0.13850	0.12010	0.12080	0.12830	0.12030
F Class Income units	0.13370	0.12000	0.14590	0.12680	0.10880	0.10660	0.11450	0.10870
N Class Income units	0.16700	0.15100	0.17950	0.15860	0.14030	0.14020	0.14720	0.13960
N Class Income (EUR hedged) units	0.15891	0.14213	0.16645	0.14878	0.13374	0.12675	0.13183	0.13208
N Class Income (SGD hedged) units	0.11721	0.10404	0.12360	0.10952	0.09616	0.09501	0.09980	0.09856
P2 Class Income Plus units	0.14600	0.13940	0.14700	0.14490	0.10230	0.09790	0.10150	0.14190

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Quarterly and Annual Distributions (continued)**

	For the period ended 31 March 2024				For the period ended 31 March 2023			
	30 June 2023 Unit	30 September 2023 Unit	31 December 2023 Unit	31 March 2024 Unit	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit
<b>Asian High Yield Fund (USD)**</b>								
A2 Class Income units	0.21710	0.17600	0.14230	0.12110	0.16490	0.18940	0.24340	0.37040
I2 Class Income units	0.20290	0.16540	0.13130	0.11030	0.14850	0.17330	0.22880	0.35300
<b>Finisterre VAG Unconstrained EM Fixed Income Fund (USD)**</b>								
I2 Class Income (EUR hedged) units	0.15836	0.13615	0.13614	0.15557	0.11368	0.10560	0.11305	0.11781
<b>Finisterre Emerging Markets Debt Euro Income Fund (EUR)**</b>								
N Class Income units	0.11114	0.10969	0.12705	0.11649	0.09436	0.07270	0.09130	0.10355
X Class Income (USD hedged) units	–	–	–	7.28400	–	–	–	–
<b>Principal High Grade Capital Securities Fund (EUR)**3</b>								
X Class Income (USD hedged) units	–	–	–	2.06240	–	–	–	–
<b>Principal Capital Securities Fund (EUR)**4</b>								
X Class Income (USD hedged) units	–	–	–	0.58610	–	–	–	–



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Monthly Distributions**

	For the period ended 31 March 2024					
	30 April 2023 Unit	31 May 2023 Unit	30 June 2023 Unit	31 July 2023 Unit	31 August 2023 Unit	30 September 2023 Unit
<b>Preferred Securities Fund (USD)***</b>						
D2 Class Income units	0.03900	0.04860	0.04350	0.04400	0.04620	0.04070
D2 Class Income (HKD) units	0.00496	0.00617	0.00554	0.00559	0.00586	0.00517
D2 Class Income Plus units	0.05030	0.05010	0.05020	0.05050	0.05010	0.04950
D2 Class Income Plus (HKD) units	0.00648	0.00646	0.00647	0.00652	0.00646	0.00638
<b>Global High Yield Fund (USD)***</b>						
D2 Class Income Plus units	0.05920	0.05860	0.05890	0.06250	0.06230	0.06090
D2 Class Income Plus (HKD) units	0.00764	0.00756	0.00760	0.00807	0.00804	0.00786
<b>Global Property Securities Fund (USD)***</b>						
D2 Class Income Plus (HKD) units	0.00389	0.00377	0.00388	0.00393	0.00380	0.00350
D2 Class Income Plus (USD) units	0.03050	0.02960	0.03040	0.03080	0.02980	0.02750
D2 Class Income units	0.01360	0.01650	0.03670	0.00810	0.01460	0.02730
D2 Class Income (HKD) units	0.00176	0.00215	0.00475	0.00105	0.00189	0.00354
	<b>31 October 2023 Unit</b>	<b>30 November 2023 Unit</b>	<b>31 December 2023 Unit</b>	<b>31 January 2024 Unit</b>	<b>29 February 2024 Unit</b>	<b>31 March 2024 Unit</b>
<b>Preferred Securities Fund (USD)***</b>						
D2 Class Income units	0.04770	0.04210	–	0.04570	0.04470	0.04030
D2 Class Income (HKD) units	0.00606	0.00535	–	0.00581	0.00568	0.00512
D2 Class Income Plus units	0.04880	0.05010	–	0.05480	0.05460	0.05480
D2 Class Income Plus (HKD) units	0.00630	0.00646	–	0.00707	0.00704	0.00708
<b>Global High Yield Fund (USD)***</b>						
D2 Class Income Plus units	0.06030	0.06240	–	0.06380	0.06350	0.06330
D2 Class Income Plus (HKD) units	0.00778	0.00805	–	0.00824	0.00820	0.00818
<b>Global Property Securities Fund (USD)***</b>						
D2 Class Income Plus (HKD) units	0.00341	0.00383	–	0.00515	0.00512	0.00507
D2 Class Income Plus (USD) units	0.02680	0.03000	–	0.04040	0.04010	0.03980
D2 Class Income units	0.00410	0.01990	–	0.00450	0.01210	0.04520
D2 Class Income (HKD) units	0.00052	0.00257	–	0.00059	0.00157	0.00585

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Monthly Distributions (continued)**

	For the period ended 31 March 2024					
	30 April 2023 Unit	31 May 2023 Unit	30 June 2023 Unit	31 July 2023 Unit	31 August 2023 Unit	30 September 2023 Unit
<b>Post Short Duration High Yield Fund (USD)***</b>						
A2 Class Income units	–	–	0.12440	–	–	0.12550
D2 Class Income units	0.03620	0.04520	0.04030	0.04280	0.04110	0.03910
D2 Class Income Plus units	0.04660	0.04640	0.04650	0.04660	0.04660	0.04600
D2 Class Income Plus (HKD) units	0.00601	0.00599	0.00600	0.00602	0.00602	0.00594
<b>Asian High Yield Fund (USD)***</b>						
D2 Class Income units	0.05580	0.06230	0.05590	0.05170	0.04780	0.04310
D2 Class Income Plus units	0.05090	0.04910	0.04940	0.04850	0.04700	0.04650
D2 Class Income Plus (HKD) units	0.00656	0.00633	0.00637	0.00626	0.00607	0.00600
	<b>31 October 2023 Unit</b>	<b>30 November 2023 Unit</b>	<b>31 December 2023 Unit</b>	<b>31 January 2024 Unit</b>	<b>29 February 2024 Unit</b>	<b>31 March 2024 Unit</b>
<b>Post Short Duration High Yield Fund (USD)***</b>						
A2 Class Income units	–	–	–	–	–	0.13340
D2 Class Income units	0.04320	0.04150	0.04050	0.04380	0.04370	0.04260
D2 Class Income Plus units	0.04570	0.04650	–	0.05050	0.05020	0.05010
D2 Class Income Plus (HKD) units	0.00589	0.00599	–	0.00651	0.00648	0.00646
<b>Asian High Yield Fund (USD)***</b>						
D2 Class Income units	0.06150	0.04420	–	0.04150	0.02320	0.03250
D2 Class Income Plus units	0.04580	0.04740	–	0.04850	0.04870	0.04860
D2 Class Income Plus (HKD) units	0.00591	0.00610	–	0.00625	0.00627	0.00626

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Monthly Distributions (continued)**

	For the period ended 31 March 2023						
	30 April 2022 Unit	31 May 2022 Unit	30 June 2022 Unit	31 July 2022 Unit	31 August 2022 Unit	30 September 2022 Unit	31 October 2022 Unit
<b>Preferred Securities Fund (USD)***</b>							
D2 Class Income units	0.03740	0.04280	0.04030	0.03920	0.04510	0.04090	0.04120
D2 Class Income (HKD) units	0.00475	0.00544	0.00512	0.00498	0.00573	0.00521	0.00525
D2 Class Income Plus units	0.00571	0.04380	0.04200	0.04310	0.04230	0.04010	0.04660
D2 Class Income Plus (HKD) units	0.00571	0.00565	0.00540	0.00557	0.00545	0.00517	0.00600
<b>Global High Yield Fund (USD)***</b>							
D2 Class Income Plus units	0.05260	0.05220	0.04840	0.05090	0.04910	0.04730	0.05480
D2 Class Income Plus (HKD) units	0.00679	0.00674	0.00624	0.00657	0.00633	0.00610	0.00708
<b>Global Property Securities Fund (USD)***</b>							
D2 Class Income Plus (HKD) units	—	—	—	—	—	—	0.00380
D2 Class Income Plus (USD) units	—	—	—	—	—	—	0.02980
D2 Class Income units	0.01120	0.02330	0.03340	0.01480	0.02300	0.02660	0.00370
D2 Class Income (HKD) units	0.00145	0.00302	0.00433	0.00191	0.00297	0.00345	0.00048
	<b>30 November 2022 Unit</b>	<b>31 December 2022 Unit</b>	<b>31 January 2023 Unit</b>	<b>28 February 2023 Unit</b>	<b>31 March 2023 Unit</b>		
<b>Preferred Securities Fund (USD)***</b>							
D2 Class Income units	0.04580	0.04250	0.04440	0.04330	0.04780		
D2 Class Income (HKD) units	0.00585	0.00540	0.00564	0.00550	0.00609		
D2 Class Income Plus units	0.04770	0.04790	0.05280	0.05190	0.05010		
D2 Class Income Plus (HKD) units	0.00616	0.00618	0.00681	0.00669	0.00646		
<b>Global High Yield Fund (USD)***</b>							
D2 Class Income Plus units	0.05640	0.05550	0.06370	0.06240	0.06290		
D2 Class Income Plus (HKD) units	0.00729	0.00717	0.00823	0.00805	0.00811		
<b>Global Property Securities Fund (USD)***</b>							
D2 Class Income Plus (HKD) units	0.00404	0.00389	0.00425	0.00396	0.00389		
D2 Class Income Plus (USD) units	0.03170	0.03050	0.03330	0.03110	0.03050		
D2 Class Income units	0.01610	0.02830	0.00460	0.01430	0.04140		
D2 Class Income (HKD) units	0.00208	0.00366	0.00060	0.00186	0.00536		

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Monthly Distributions (continued)**

	For the period ended 31 March 2023						
	30 April 2022 Unit	31 May 2022 Unit	30 June 2022 Unit	31 July 2022 Unit	31 August 2022 Unit	30 September 2022 Unit	31 October 2022 Unit
<b>Post Short Duration High Yield Fund (USD)<sup>***</sup></b>							
A2 Class Income units	–	–	0.10190	–	–	0.10770	–
D2 Class Income units	0.02960	0.03570	0.03280	0.03340	0.03620	0.03550	0.03460
D2 Class Income Plus units	0.03750	0.03750	0.03580	0.03710	0.03620	0.03550	0.04110
D2 Class Income Plus (HKD) units	0.00484	0.00484	0.00463	0.00479	0.00468	0.00459	0.00530
<b>Global Diversified Income Fund (USD)<sup>****1</sup></b>							
D Class Income units	0.02760	0.03650	0.03380	0.02480	0.03170	–	–
D Class Income Plus units	0.05940	0.05950	0.05510	0.05680	0.05520	–	–
D Class Income Plus (HKD) units	0.00766	0.00767	0.00710	0.00734	0.00711	–	–
	30 November 2022 Unit	31 December 2022 Unit	31 January 2023 Unit	28 February 2023 Unit	31 March 2023 Unit		
<b>Post Short Duration High Yield Fund (USD)<sup>***</sup></b>							
A2 Class Income units	–	0.11600	–	–	0.11750		
D2 Class Income units	0.04200	0.03730	0.03810	0.03630	0.03980		
D2 Class Income Plus units	0.04170	0.04130	0.04720	0.04660	0.04690		
D2 Class Income Plus (HKD) units	0.00537	0.00534	0.00610	0.00601	0.00605		

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**6. DISTRIBUTIONS (continued)**

**Monthly Distributions (continued)**

	For the period ended 31 March 2023						
	30 April 2022 Unit	31 May 2022 Unit	30 June 2022 Unit	31 July 2022 Unit	31 August 2022 Unit	30 September 2022 Unit	31 October 2022 Unit
<b>Asian High Yield Fund (USD)<sup>***</sup></b>							
D2 Class Income units	0.03610	0.05600	0.04120	0.04210	0.03400	0.07610	0.04860
D2 Class Income Plus units	0.04660	0.04450	0.04150	0.04070	0.04130	0.03890	0.04060
D2 Class Income Plus (HKD) units	0.00600	0.00573	0.00535	0.00524	0.00533	0.00500	0.00524
<b>China Opportunities Equity Fund (USD)<sup>***2</sup></b>							
A Class Income units	–	–	0.04080	–	–	0.01330	–

  

	30 November 2022 Unit	31 December 2022 Unit	31 January 2023 Unit	28 February 2023 Unit	31 March 2023 Unit
	<b>Asian High Yield Fund (USD)<sup>***</sup></b>				
D2 Class Income units	0.06290	0.08510	0.08820	0.06290	0.14540
D2 Class Income Plus units	0.04590	0.04770	0.05520	0.05360	0.05190
D2 Class Income Plus (HKD) units	0.00591	0.00614	0.00710	0.00691	0.00669

\*These Funds offer annual distributions to investors.

\*\*These Funds offer quarterly distributions to investors except for D2 Class Income units which offer monthly distributions to investors.

\*\*\*These Funds offer monthly distributions to investors.

<sup>1</sup>Global Diversified Income Fund terminated on 29 September 2022.

<sup>2</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>3</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>4</sup>Principal Capital Securities Fund launched on 13 March 2024.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**7. SIGNIFICANT CONTRACTS AND TRANSACTIONS WITH RELATED PARTIES**

**Management Fee**

Pursuant to the Trust Deed dated 13 October 1992, Principal Global Investors (Ireland) Limited (“the Manager”) acts as Manager to the Trust and is responsible for its management and administration. For services rendered, the Trust will pay to the Manager an annual fee, accrued daily in the unit price and payable monthly in arrears. The Management Fee is currently calculated as a percentage of the NAV of each Fund and is accrued every Business Day. These related party transactions have been entered into in the ordinary course of business. The Management Fee expense is shown in the Statement of Comprehensive Income and the accrued amount is shown in the Statement of Financial Position. Management Fee rates for each unit class are listed in the supplement for each Fund. These are available from the [www.principalglobal.com](http://www.principalglobal.com) website.

**Expense Cap**

The Manager, at its discretion, may absorb (directly by waiving a portion of its fees or by reimbursement to the account of each Fund), certain additional fees, costs or expenses for each Fund that may arise in respect of the management and operation of the Trust attributable to each Fund. This Expense Cap fee is shown as Rebate/Recharge to the Fund due to capping in the Statement of Comprehensive Income and the accrual/prepaid amount is shown as part of Other Assets or Other Payables in the Statement of Financial Position.

**Administration Fee**

In addition to the Management Fee, the Trust Deed permits the Manager to charge an Administration Fee of up to 0.15% per annum of the value of the units in the Funds for administering the Trust. Currently the Manager only charges this fee on the NAV of the Funds attributable to A, D, F and N Class units. This fee is calculated as a percentage of the NAV of each Fund attributable to A, D, F and N Class Units and is accrued every Business Day. The total accrued amount is paid monthly in arrears. All fees and expenses payable to the Administrator in respect of the administration services it provides to the Manager will be met by the Manager. Administration Fee expense is shown in the Statement of Comprehensive Income and the accrued amount is shown in the Statement of Financial Position.

**Trustee and Depositary fee**

The Manager appointed The Bank of New York Mellon SA/NV, Dublin Branch to act as the Trustee to the Trust. The principal activity of the Trustee is to act as the Depositary and Trustee of the assets of collective investment schemes (“CISs”). The Trustee may retain for its own use out of each Fund a fee of up to 0.012% per annum of the NAV of the units calculated on each Business Day during the month, accrued and deducted from the Fund the following month - subject to a minimum fee of US\$15,000 per annum which may be waived. The fee currently charged by the Trustee per Fund is disclosed in the relevant supplement for each Fund. The Trustee Fee expense is shown in the Statement of Comprehensive Income and the accrued amount is shown in the Statement of Financial Position.

**Directors’ Remuneration**

Mr. John O’Connell, Ms. Bronwyn Wright and Mr. Jim Firn are independent non-executive Directors of the Manager and have no executive function with the Investment Adviser or its related party companies. Each independent non-executive Director receives an annual fee of €33,540 for their services rendered to the Trust. Mr. Joel Pitz, Ms. Barbara Wenig, Mr. James Bowers and Mr. Donnacha Loughrey are related parties to the Investment Adviser and are not entitled to receive any compensation from the Trust.

**Sub-Custody Fee**

The Depositary will be paid a fee at normal commercial rates and such fee shall be paid out of each Fund. The level of Sub-Custodian Fees and expenses will vary depending on the investment profile of the Fund including, in particular, the nature of the securities markets in which the Fund invests, the size of the Fund and the amount of trading in the assets of the Fund. Such fees will be charged at normal commercial rates and will only be reimbursed from a Fund where they are less than 0.50% per annum of the NAV of the Fund. The Manager will pay any fees that exceed this level. Depositary Fee expense is shown in the Statement of Comprehensive Income and the accrued amount is shown in the Statement of Financial Position.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**7. SIGNIFICANT CONTRACTS AND TRANSACTIONS WITH RELATED PARTIES (continued)**

**Performance Fees**

There are no performance fees on any of the Funds for the period ended 31 March 2024 or for the year ended 30 September 2023.

**Audit Fees**

The audit fee charged for the period ended 31 March 2024 was \$137,072 excluding VAT (31 March 2023: \$117,195 excluding VAT).

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>Global Responsible Equity Fund (USD)</b>			
<i>Total Income Class</i>	3,514,025	3,395,008	3,479,251
A Class Income units	76.01	63.22	62.09
<i>Total Accumulation Class</i>	41,823,480	38,073,149	39,658,554
A Class Accumulation units	87.73	72.96	71.66
I Class Accumulation units	41.15	34.07	33.31
F2 Class Accumulation units	17.55	14.63	14.44
<b>European Responsible Equity Fund (USD)</b>			
<i>Total Income Class</i>	2,971,590	2,866,180	2,998,231
A Class Income units	88.80	75.54	79.03
<i>Total Accumulation Class</i>	160,599,167	140,074,831	122,073,869
A Class Accumulation units	119.29	100.64	105.27
I Class Accumulation units	43.94	36.91	38.43
I Class Accumulation (EUR) units	28.16	23.65	24.63
I Class Accumulation (SGD hedged) units	8.71	7.38	7.67

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES (continued)**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>Preferred Securities Fund (USD)</b>			
<i>Total Income Class</i>	1,507,577,595	1,487,687,427	1,538,507,132
A Class Income units	8.30	7.85	7.81
A Class Income (AUD hedged) units	6.89	6.50	6.76
A Class Income (CHF hedged) units	8.78	8.34	8.47
A Class Income (EUR hedged) units	6.62	6.19	6.38
A Class Income (GBP hedged) units	7.32	6.70	6.77
A Class Income (SGD hedged) units	8.86	8.36	8.61
I Class Income units	9.37	8.87	8.83
I Class Income (AUD hedged) units	7.27	6.85	7.13
I Class Income (CHF hedged) units	8.38	7.96	8.09
I Class Income (EUR hedged) units	6.11	5.72	5.90
I Class Income (GBP hedged) units	7.07	6.48	6.55
I Class Income (JPY hedged) units	4.55	4.50	5.17
I Class Income (SGD hedged) units	8.89	8.38	8.63
D Class Income units	11.07	10.48	10.43
D2 Class Income units	9.00	8.57	8.60
D2 Class Income (HKD) units	1.14	1.09	1.09
D2 Class Income Plus units	8.59	8.24	8.31
D2 Class Income Plus (HKD) units	1.11	1.06	1.07
F Class Income units	11.00	10.40	10.36
N Class Income units	9.26	8.76	8.73
N Class Income (EUR hedged) units	7.06	6.60	6.80
N Class Income (GBP hedged) units	8.29	7.59	7.67
P Class Income units	9.34	8.84	8.80
<i>Total Accumulation Class</i>	2,534,052,326	2,298,357,801	2,413,997,422
A Class Accumulation units	17.22	15.89	15.43
A Class Accumulation (CHF hedged) units	12.37	11.47	11.37
A Class Accumulation (EUR hedged) units	18.72	17.08	17.18
A Class Accumulation (JPY hedged) units	7.62	7.35	8.23
A Class Accumulation (SGD hedged) units	11.79	10.85	10.89
I Class Accumulation units	26.72	24.59	23.79
I Class Accumulation (AUD hedged) units	–	9.25	9.35
I Class Accumulation (BRL hedged) units	2.43	2.19	2.04
I Class Accumulation (CHF hedged) units	13.44	12.41	12.27
I Class Accumulation (EUR hedged) units	13.15	11.96	12.00
I Class Accumulation (JPY hedged) units	10.92	10.50	11.71
I Class Accumulation (SGD hedged) units	12.31	11.29	11.30
D Class Accumulation units	27.16	25.10	24.40
F Class Accumulation units	25.12	23.27	22.68
F2 Class Accumulation units	12.30	11.40	11.14
N Class Accumulation units	12.14	11.18	10.84
N Class Accumulation (CHF hedged) units	10.40	9.62	9.52
N Class Accumulation (EUR hedged) units	9.79	8.92	8.95
N Class Accumulation (GBP hedged) units	11.06	9.86	9.70
P Class Accumulation units	15.54	14.33	13.89



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES (continued)**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>Global High Yield Fund (USD)</b>			
<i>Total Income Class</i>	13,196,766	37,912,230	39,125,957
A Class Income units	9.02	8.55	8.60
A Class Income (AUD hedged) units	7.66	7.23	7.60
I Class Income units	9.27	8.77	8.83
D Class Income units	–	–	9.12
D2 Class Income Plus units	8.89	8.55	8.77
D2 Class Income Plus (HKD) units	1.15	1.10	1.13
N Class Income units	9.64	9.13	9.19
N Class Income (EUR hedged) units	9.42	8.81	9.18
<i>Total Accumulation Class</i>	192,420,014	176,620,662	184,981,280
A Class Accumulation units	22.51	20.74	20.36
I Class Accumulation units	32.96	30.29	29.65
I Class Accumulation (BRL hedged) units	13.03	11.75	11.02
I Class Accumulation (CHF hedged) units	113.53	104.79	104.76
I Class Accumulation (EUR hedged) units	10.80	9.82	9.96
D Class Accumulation units	14.15	13.05	12.82
F Class Accumulation units	13.94	12.89	12.70
N Class Accumulation units	–	–	10.23
<b>Global Property Securities Fund (USD)</b>			
<i>Total Income Class</i>	65,724,012	80,273,126	81,827,629
A Class Income (SGD hedged) units	6.66	5.97	6.47
A2 Class Income units	8.52	7.65	8.32
A2 Class Income Plus (Quarterly) units	7.46	6.73	7.31
A2 Class Income Plus (Quarterly) (HKD) units	0.96	0.86	0.94
A2 Class Income Plus (Quarterly) (AUD hedged) units	4.92	4.39	4.91
A2 Class Income Plus (Quarterly) (EUR hedged) units	8.03	7.17	7.91
A2 Class Income Plus (Quarterly) (SGD hedged) units	5.64	5.08	5.61
I Class Income (Quarterly) (USD) units	7.60	6.79	7.35
I Class Income (JPY hedged) units	7.41	7.01	8.43
I2 Class Income units	11.14	10.06	10.68
D Class Income units	10.27	9.11	–
D2 Class Income Plus (HKD) units	1.07	0.97	1.06
D2 Class Income Plus (USD) units	8.41	7.63	8.33
D2 Class Income units	7.87	7.06	7.67
D2 Class Income (HKD) units	1.02	0.91	0.99
N Class Income units	9.85	8.86	9.43
<i>Total Accumulation Class</i>	334,529,226	367,702,348	475,896,379
A Class Accumulation units	10.22	9.04	9.67
A Class Accumulation (EUR hedged) units	9.46	8.30	9.03
A Class Accumulation (SGD hedged) units	6.85	6.07	6.58
I Class Accumulation units	30.79	27.13	28.86
I Class Accumulation (BRL hedged) units	2.02	1.75	1.76
I Class Accumulation (EUR) units	12.05	10.62	11.29
I Class Accumulation (EUR hedged) units	9.76	8.48	9.18
I Class Accumulation (GBP hedged) units	13.94	11.94	12.66
I Class Accumulation (USD hedged) units	14.46	12.76	13.32
I3 Class Accumulation (SEK) units	1.07	0.94	1.00
D Class Accumulation units	9.90	8.76	9.36
F Class Accumulation units	10.88	9.64	10.32
N Class Accumulation units	9.60	8.46	9.01
N Class Accumulation (EUR hedged) units	9.23	8.10	8.77
P Class Accumulation units	–	–	9.15

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES (continued)**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>Post Short Duration High Yield Fund (USD)</b>			
<i>Total Income Class</i>	22,563,835	18,737,489	21,678,275
A Class Income units	9.82	9.57	9.59
A2 Class Income units	9.30	9.11	9.19
I Class Income units	9.76	9.51	9.53
D2 Class Income units	9.00	8.84	8.93
D2 Class Income Plus units	8.94	8.82	8.95
D2 Class Income Plus (HKD) units	1.15	1.14	1.16
<i>Total Accumulation Class</i>	327,500,600	347,418,403	541,835,415
A Class Accumulation units	12.60	12.02	11.80
A Class Accumulation (EUR hedged) units	10.90	10.26	10.45
I Class Accumulation units	15.97	15.19	14.89
I Class Accumulation (CHF hedged) units	11.53	11.01	11.02
I Class Accumulation (EUR hedged) units	10.28	9.67	9.82
I Class Accumulation (GBP hedged) units	12.01	11.06	11.01
I Class Accumulation (JPY hedged) units	6.91	6.87	7.77
I Class Accumulation (SGD hedged) units	8.28	7.85	7.96
I2 Class Accumulation units	13.62	12.95	12.67
I2 Class Accumulation (EUR hedged) units	11.16	10.48	10.63
I2 Class Accumulation (GBP hedged) units	10.43	9.59	9.54
N Class Accumulation units	12.12	11.54	11.31
N Class Accumulation (EUR hedged) units	9.86	9.28	9.43
<b>Origin Global Emerging Markets Fund (USD)</b>			
<i>Total Accumulation Class</i>	74,051,519	66,698,046	74,038,849
A Class Accumulation units	9.85	8.75	9.00
I Class Accumulation units	13.61	12.03	12.30
I Class Accumulation (EUR) units	13.61	12.04	12.31
I Class Accumulation (GBP) units	13.95	12.34	12.62
D Class Accumulation units	10.32	9.16	9.41
F2 Class Accumulation units	12.62	11.25	11.61
N Class Accumulation units	10.70	9.47	9.70
<b>Origin Global Smaller Companies Fund (USD)</b>			
<i>Total Accumulation Class</i>	17,704,394	15,210,592	19,337,441
A Class Accumulation units	15.21	13.03	13.16
I Class Accumulation units	27.19	23.12	23.18
I Class Accumulation (GBP) units	27.30	23.22	23.29

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES (continued)**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)</b>			
<i>Total Income Class</i>	457,537,640	392,984,009	347,685,940
A Class Income units	8.60	8.08	8.30
A Class Income (CHF hedged) units	9.05	8.53	8.95
A Class Income (EUR hedged) units	8.85	8.22	8.75
A Class Income (SGD hedged) units	6.24	5.84	6.21
A2 Class Income units	8.88	8.42	8.72
A2 Class Income (EUR hedged) units	8.31	7.78	8.35
A2 Class Income Plus units	9.28	8.73	9.01
A2 Class Income Plus (EUR hedged) units	9.37	8.72	9.32
A2 Class Income Plus (SGD hedged) units	6.71	6.29	6.71
I Class Income units	9.38	8.81	9.06
I Class Income (CHF hedged) units	9.06	8.54	8.96
I Class Income (EUR hedged) units	9.12	8.47	9.01
I2 Class Income units	9.55	8.97	9.21
I2 Class Income (CAD) units	7.66	7.19	7.34
I2 Class Income (EUR hedged) units	7.15	6.64	7.06
I2 Class Income (GBP hedged) units	11.63	10.58	11.04
I3 Class Income units	8.98	8.44	8.67
I3 Class Income (EUR hedged) units	10.96	10.17	10.75
I3 Class Income (SGD hedged) units	6.58	6.17	6.55
D Class Income units	9.30	8.74	8.98
F Class Income units	8.77	8.23	8.46
N Class Income units	9.72	9.13	9.38
N Class Income (EUR hedged) units	9.09	8.44	8.98
N Class Income (SGD hedged) units	6.69	6.27	6.66
P2 Class Income Plus units	8.85	8.31	8.55
<i>Total Accumulation Class</i>	1,386,840,337	1,126,913,720	1,065,633,838
A Class Accumulation units	11.60	10.54	10.52
A Class Accumulation (CHF hedged) units	9.99	9.12	9.31
A Class Accumulation (EUR hedged) units	11.57	10.40	10.76
I Class Accumulation units	12.70	11.50	11.43
I Class Accumulation (CHF hedged) units	10.92	9.94	10.09
I Class Accumulation (EUR hedged) units	11.52	10.32	10.63
I Class Accumulation (GBP hedged) units	11.62	10.20	10.30
I Class Accumulation (JPY hedged) units	6.30	5.96	6.82
I2 Class Accumulation units	12.98	11.74	11.65
I2 Class Accumulation (EUR hedged) units	10.16	9.09	9.35
I2 Class Accumulation (GBP hedged) units	14.37	12.65	12.75
I3 Class Accumulation units	11.32	10.24	10.17
I3 Class Accumulation (CHF hedged) units	10.99	10.02	10.18
I3 Class Accumulation (EUR hedged) units	11.15	9.98	10.27
I3 Class Accumulation (GBP hedged) units	13.67	11.99	12.10
D Class Accumulation units	11.24	10.22	10.19
N Class Accumulation units	11.87	10.75	10.70
N Class Accumulation (CHF hedged) units	11.34	10.33	10.51
N Class Accumulation (EUR hedged) units	11.95	10.71	11.05
N Class Accumulation (GBP hedged) units	12.29	10.79	10.91

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES (continued)**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>U.S. Blue Chip Equity Fund (USD)</b>			
<i>Total Income Class</i>	90,856	25,861	90,411
I2 Class Income units	–	–	7.70
D Class Income units	–	–	9.62
N Class Income units	13.72	10.64	9.76
<i>Total Accumulation Class</i>	80,719,111	59,246,056	81,700,902
A Class Accumulation units	14.64	11.39	10.48
I Class Accumulation units	19.70	15.27	14.00
I2 Class Accumulation units	–	–	7.70
D Class Accumulation units	15.37	11.97	11.02
F Class Accumulation units	15.13	11.80	10.89
N Class Accumulation units	15.76	12.23	11.22
N Class Accumulation (GBP) units	–	–	10.33
<b>Asian High Yield Fund (USD)</b>			
<i>Total Income Class</i>	2,084,968	1,936,316	2,260,379
A2 Class Income units	6.82	6.54	7.53
I2 Class Income units	6.82	6.49	7.42
D2 Class Income units	5.48	5.23	5.98
D2 Class Income Plus units	6.14	5.89	6.55
D2 Class Income Plus (HKD) units	0.79	0.76	0.84
<i>Total Accumulation Class</i>	34,644,273	32,921,022	34,482,561
A Class Accumulation units	8.70	7.95	8.43
I Class Accumulation units	8.32	7.58	8.01
I2 Class Accumulation units	8.62	7.84	8.28
<b>Finisterre VAG Unconstrained EM Fixed Income Fund (USD)</b>			
<i>Total Income Class</i>	70,606,983	75,731,347	79,903,080
I2 Class Income (EUR hedged) units	9.11	8.60	9.18
<i>Total Accumulation Class</i>	123,857,302	113,458,508	120,468,748
I Class Accumulation units	10.72	9.93	9.95
I2 Class Accumulation (EUR hedged) units	11.60	10.61	11.01
<b>Finisterre Emerging Markets Debt Euro Income Fund (EUR)</b>			
<i>Total Income Class</i>	16,540,196	1,353,391	1,340,967
N Class Income units	8.70	8.35	8.47
X Class Income (USD hedged) units	943.30	–	–
<i>Total Accumulation Class</i>	43,046,505	26,218,120	25,886,608
A Class Accumulation units	9.66	9.06	9.00
I Class Accumulation units	9.91	9.26	9.17
I Class Accumulation (CHF hedged) units	9.83	9.34	9.12
I Class Accumulation (USD hedged) units	9.72	9.19	8.79
I2 Class Accumulation units	9.98	9.32	9.21
X Class Accumulation (USD hedged) units	943.30	–	–
<b>China Opportunities Equity Fund (USD)<sup>1</sup></b>			
<i>Total Income Class</i>	–	–	354,621
A Class Income units	–	–	6.89
I Class Income units	–	–	6.97
<i>Total Accumulation Class</i>	–	–	6,962,413
I Class Accumulation units	–	–	7.08
I2 Class Accumulation units	–	–	7.12
D Class Accumulation units	–	–	6.95
N Class Accumulation units	–	–	7.07

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES (continued)**

	31 March 2024 Net Asset Value /unit	30 September 2023 Net Asset Value /unit	31 March 2023 Net Asset Value /unit
<b>Global Sustainable Listed Infrastructure Fund (USD)</b>			
<i>Total Income Class</i>	266,375	238,221	263,495
I Class Income units	10.23	9.37	10.36
<i>Total Accumulation Class</i>	48,002,391	43,237,198	11,160,551
I Class Accumulation units	10.65	9.53	10.54
I Class Accumulation (CHF hedged) units	10.81	9.73	11.00
I Class Accumulation (EUR hedged) units	10.85	9.61	11.02
N Class Accumulation units	10.62	9.50	10.51
<b>CCB Principal China New Energy Innovation Fund (USD)<sup>2</sup></b>			
<i>Total Accumulation Class</i>	15,496,546	16,961,781	–
A Class Accumulation units	7.68	8.45	–
I Class Accumulation units	7.75	8.48	–
<b>Principal High Grade Capital Securities Fund (EUR)<sup>3</sup></b>			
<i>Total Income Class</i>	84,599,023	–	–
X Class Income (USD hedged) units	939.99	–	–
<i>Total Accumulation Class</i>	9,328,514	–	–
I Class Accumulation units	10.14	–	–
<b>Principal Capital Securities Fund (EUR)<sup>4</sup></b>			
<i>Total Income Class</i>	83,677,612	–	–
X Class Income (USD hedged) units	929.75	–	–
<i>Total Accumulation Class</i>	9,160,943	–	–
I Class Accumulation units	10.03	–	–

<sup>1</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>2</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

<sup>3</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>4</sup>Principal Capital Securities Fund launched on 13 March 2024.

**9. EFFICIENT PORTFOLIO MANAGEMENT**

The Funds are denominated in USD, except for Finisterre Emerging Markets Debt Euro Income Fund which is denominated in Euro, but purchase assets denominated in a range of currencies. During the period, transactions were entered into which are economically appropriate to the reduction of relevant risks or costs to improve investment performance.

Subject to the conditions and within the limits from time to time laid down by the Central Bank, and except as otherwise stated in the investment objective and policies of a Fund, the Investment Adviser and/or Sub-Investment Adviser(s) may employ, for certain Funds, investment techniques and instruments such as futures, forward foreign currency exchange contracts, currency swaps, credit default swaps, total return swaps, options, equity options, warrants and other derivatives for Efficient Portfolio Management (“EPM”) purposes if deemed advisable by the Investment Adviser/Sub-Investment Adviser(s). Furthermore, new techniques and instruments may be developed which may be suitable for use by a Fund in the future, and a Fund may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank.

For UCITS which have engaged in EPM techniques, certain disclosures are required under Chapter 4 of the Central Bank UCITS Regulations. The Investment Advisers of the Funds have identified all Financial Derivative Instruments (“FDIs”) which are used for EPM. A UCITS is required to disclose the revenues arising from EPM techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

The Funds may also where indicated in the relevant supplement, enter into repurchase, reverse repurchase, sale and buyback agreements and stock lending agreements. The Investment Adviser/Sub-Investment Adviser(s) considers only repurchase agreements, reverse repurchase agreements and securities lending to be EPM techniques. None of the Funds held repurchase agreements, reverse repurchase agreements or took part in securities lending as at 31 March 2024 or at 30 September 2023.

Details of all open transactions at the period end are disclosed in the Portfolios of Investments.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**10. DEALING COMMISSION ARRANGEMENTS**

The Investment Adviser appointed in relation to each Fund is responsible for the selection of brokers with whom they deal. In relation to certain equity Funds, the Investment Adviser/Sub-Investment Adviser(s) have entered into dealing commission arrangements with brokers whereby they obtain services or benefits from them, or from third parties – which are paid for out of commissions charged to the Funds. Such services or benefits relate primarily to research and portfolio management, and ensuring their purchase is compliant with relevant local regulation; including being a permitted service. The relevant Investment Adviser/Sub Investment Adviser(s) are satisfied that trades generating soft commissions comply with the relevant local regulations requiring best execution – which requires consideration of relevant factors, including price and execution quality.

**11. FINANCIAL RISK MANAGEMENT**

**Financial Assets at Fair Value through Profit or Loss**

Under FRS 102, the Trust is required to classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

"FRS 102 - Fair value hierarchy disclosures" require disclosure of financial instruments held at fair value on the basis of a fair value hierarchy consistent with EU-adopted IFRS based on Level 1, 2 and 3 classifications. The financial statements and comparatives have been prepared in accordance with these amendments and fair value measurement is categorised based on Levels 1, 2 and 3.

The fair value of securities held in Level 3 for the period ended 31 March 2024 was USD 77,375 (30 September 2023: USD 296).

The following tables analyse the financial assets of each Fund against the fair value hierarchy and measures them at fair value for 31 March 2024 and 30 September 2023 in accordance with FRS 102.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 31 March 2024**

<b>Global Responsible Equity Fund</b>	<b>Level 1</b>	<b>Level 2 Other observable inputs USD</b>	<b>Level 3 Unobservable inputs USD</b>
	<b>Quoted prices in active markets USD</b>		
<b>Assets</b>			
Investments in Securities at Fair Value	44,405,406	–	–
Unrealised Gain on Open Spot Currency Contracts	–	10	–
<b>Total Assets</b>	<b>44,405,406</b>	<b>10</b>	<b>–</b>
<b>European Responsible Equity Fund</b>	<b>Level 1</b>	<b>Level 2 Other observable inputs USD</b>	<b>Level 3 Unobservable inputs USD</b>
	<b>Quoted prices in active markets USD</b>		
<b>Assets</b>			
Investments in Securities at Fair Value	161,584,886	–	–
Unrealised Gain on Open Spot Currency Contracts	–	102	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	3,000	–
<b>Total Assets</b>	<b>161,584,886</b>	<b>3,102</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(257)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(57,361)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(57,618)</b>	<b>–</b>
<b>Preferred Securities Fund</b>	<b>Level 1</b>	<b>Level 2 Other observable inputs USD</b>	<b>Level 3 Unobservable inputs USD</b>
	<b>Quoted prices in active markets USD</b>		
<b>Assets</b>			
Investments in Securities at Fair Value	320,900,861	3,592,552,402	–
Unrealised Gain on Open Spot Currency Contracts	–	836	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	712,075	–
<b>Total Assets</b>	<b>320,900,861</b>	<b>3,593,265,313</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(216)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(4,978,029)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(4,978,245)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 31 March 2024 (continued)**

<b>Global High Yield Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value~	173,864	201,455,443	317
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	276,241	–
<b>Total Assets</b>	<b>173,864</b>	<b>201,731,684</b>	<b>317</b>
<b>Liabilities</b>			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,330,296)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1,330,296)</b>	<b>–</b>

<b>Global Property Securities Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	393,097,265	–	–
Unrealised Gain on Open Spot Currency Contracts	–	88	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	33,053	–
<b>Total Assets</b>	<b>393,097,265</b>	<b>33,141</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(131)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(55,101)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(55,232)</b>	<b>–</b>

<b>Post Short Duration High Yield Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	5,361,652	336,401,267	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	32,019	–
<b>Total Assets</b>	<b>5,361,652</b>	<b>336,433,286</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(715)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,411,898)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1,412,613)</b>	<b>–</b>



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 31 March 2024 (continued)**

Origin Global Emerging Markets Fund <sup>3</sup>	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value~	73,162,231	–	–
<b>Total Assets</b>	<b>73,162,231</b>	<b>–</b>	<b>–</b>

Origin Global Smaller Companies Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value~	17,197,989	–	77,058
Unrealised Gain on Open Spot Currency Contracts	–	12	–
<b>Total Assets</b>	<b>17,197,989</b>	<b>12</b>	<b>77,058</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(2)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(2)</b>	<b>–</b>

Finisterre Unconstrained Emerging Markets Fixed Income Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value~	32,601,052	1,624,775,791	–
Unrealised Gain on Open Spot Currency Contracts	–	4,120	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	2,256,768	–
Unrealised Gain on Open Futures Contracts	802,221	–	–
Market Value Gain on Swap Contracts	–	2,747,821	–
<b>Total Assets</b>	<b>33,403,273</b>	<b>1,629,784,500</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(15,202)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(6,678,212)	–
Market Value Loss on Swap Contracts	–	(2,752,578)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(9,445,992)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 31 March 2024 (continued)**

<b>U.S. Blue Chip Equity Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	80,321,045	–	–
<b>Total Assets</b>	<b>80,321,045</b>	<b>–</b>	<b>–</b>
<b>Asian High Yield Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	–	31,869,141	–
<b>Total Assets</b>	<b>–</b>	<b>31,869,141</b>	<b>–</b>
<b>Finisterre VAG Unconstrained EM Fixed Income Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	–	181,251,584	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	325,870	–
Unrealised Gain on Open Futures Contracts	89,676	–	–
Market Value Gain on Swap Contracts	–	316,795	–
<b>Total Assets</b>	<b>89,676</b>	<b>181,894,249</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,268,701)	–
Market Value Loss on Swap Contracts	–	(342,938)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1,611,639)</b>	<b>–</b>
<b>Finisterre Emerging Markets Debt Euro Income Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets EUR</b>	<b>observable inputs EUR</b>	<b>Unobservable inputs EUR</b>
<b>Assets</b>			
Investments in Securities at Fair Value	224,252	56,217,693	–
Unrealised Gain on Open Spot Currency Contracts	–	1,480	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	204,183	–
Market Value Gain on Swap Contracts	–	96,395	–
<b>Total Assets</b>	<b>224,252</b>	<b>56,519,751</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(15)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(173,440)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(173,455)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 31 March 2024 (continued)**

<b>Global Sustainable Listed Infrastructure Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	46,252,564	–	–
<b>Total Assets</b>	<b>46,252,564</b>	<b>–</b>	<b>–</b>

<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(26)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(5,150)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(5,176)</b>	<b>–</b>

<b>CCB Principal China New Energy Innovation Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	13,797,014	–	–
<b>Total Assets</b>	<b>13,797,014</b>	<b>–</b>	<b>–</b>

<b>Principal High Grade Capital Securities Fund<sup>1</sup></b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets EUR</b>	<b>Other observable inputs EUR</b>	<b>Unobservable inputs EUR</b>
<b>Assets</b>			
Investments in Securities at Fair Value	–	89,955,753	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	498,311	–
<b>Total Assets</b>	<b>–</b>	<b>90,454,064</b>	<b>–</b>

<b>Principal Capital Securities Fund<sup>2</sup></b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets EUR</b>	<b>Other observable inputs EUR</b>	<b>Unobservable inputs EUR</b>
<b>Assets</b>			
Investments in Securities at Fair Value	–	88,840,957	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	498,311	–
<b>Total Assets</b>	<b>–</b>	<b>89,339,268</b>	<b>–</b>

~Contains Level 3 security at nil market value.

<sup>1</sup>Principal High Grade Capital Securities Fund launched on 26 February 2024.

<sup>2</sup>Principal Capital Securities Fund launched on 13 March 2024.

<sup>3</sup>As a result of the suspension and given the continued sanctions against the Russian government. Russian equities held have been fair valued at zero until suspension is lifted.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 30 September 2023**

<b>Global Responsible Equity Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	40,732,328	–	–
<b>Total Assets</b>	<b>40,732,328</b>	<b>–</b>	<b>–</b>
<b>European Responsible Equity Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	137,235,095	–	–
Unrealised Gain on Open Spot Currency Contracts	–	741	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	898,313	–
<b>Total Assets</b>	<b>137,235,095</b>	<b>899,054</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(1,408)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1,408)</b>	<b>–</b>
<b>Preferred Securities Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	98,554,361	3,542,082,696	–
Unrealised Gain on Open Spot Currency Contracts	–	2,200	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	740,235	–
<b>Total Assets</b>	<b>98,554,361</b>	<b>3,542,825,131</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(1,967)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(4,884,493)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(4,886,460)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 30 September 2023 (continued)**

Global High Yield Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value~	170,442	211,653,085	296
Unrealised Gain on Open Spot Currency Contracts	–	141	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	306,449	–
<b>Total Assets</b>	<b>170,442</b>	<b>211,959,675</b>	<b>296</b>
<b>Liabilities</b>			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,140,350)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1,140,350)</b>	<b>–</b>

Global Property Securities Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value	446,898,182	–	–
Unrealised Gain on Open Spot Currency Contracts	–	277	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	148,227	–
<b>Total Assets</b>	<b>446,898,182</b>	<b>148,504</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(247)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(517,529)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(517,776)</b>	<b>–</b>

Post Short Duration High Yield Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value	–	362,209,299	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	36,031	–
<b>Total Assets</b>	<b>–</b>	<b>362,245,330</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,664,098)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1,664,098)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 30 September 2023 (continued)**

Origin Global Emerging Markets Fund <sup>2</sup>	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value~	65,969,388	–	–
Unrealised Gain on Open Spot Currency Contracts	–	2	–
<b>Total Assets</b>	<b>65,969,388</b>	<b>2</b>	<b>–</b>

<b>Liabilities</b>			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(6)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(6)</b>	<b>–</b>

Origin Global Smaller Companies Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value~	15,201,213	–	–
Unrealised Gain on Open Spot Currency Contracts	–	1	–
<b>Total Assets</b>	<b>15,201,213</b>	<b>1</b>	<b>–</b>

<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(1)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(1)</b>	<b>–</b>

Finisterre Unconstrained Emerging Markets Fixed Income Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
<b>Assets</b>			
Investments in Securities at Fair Value	131,147,973	1,247,371,295	–
Unrealised Gain on Open Spot Currency Contracts	–	1,603	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	3,814,407	–
Market Value Gain on Swap Contracts	–	9,738,475	–
<b>Total Assets</b>	<b>131,147,973</b>	<b>1,260,925,780</b>	<b>–</b>

<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(1,341)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(5,221,532)	–
Unrealised Loss on Open Futures Contracts	(4,080,111)	–	–
Market Value Loss on Swap Contracts	–	(17,774,391)	–
<b>Total Liabilities</b>	<b>(4,080,111)</b>	<b>(22,997,264)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 30 September 2023 (continued)**

<b>U.S. Blue Chip Equity Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	58,887,648	–	–
<b>Total Assets</b>	<b>58,887,648</b>	<b>–</b>	<b>–</b>
<b>Asian High Yield Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	–	30,164,072	–
<b>Total Assets</b>	<b>–</b>	<b>30,164,072</b>	<b>–</b>
<b>Finisterre VAG Unconstrained EM Fixed Income Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	17,924,059	151,929,801	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	562,942	–
Market Value Gain on Swap Contracts	–	1,253,535	–
<b>Total Assets</b>	<b>17,924,059</b>	<b>153,746,278</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,123,040)	–
Unrealised Loss on Open Futures Contracts	(516,248)	–	–
Market Value Loss on Swap Contracts	–	(2,272,047)	–
<b>Total Liabilities</b>	<b>(516,248)</b>	<b>(3,395,087)</b>	<b>–</b>
<b>Finisterre Emerging Markets Debt Euro Income Fund</b>	<b>Level 1</b>	<b>Level 2 Other</b>	<b>Level 3</b>
	<b>Quoted prices in active markets EUR</b>	<b>observable inputs EUR</b>	<b>Unobservable inputs EUR</b>
<b>Assets</b>			
Investments in Securities at Fair Value	–	25,057,574	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	14,010	–
<b>Total Assets</b>	<b>–</b>	<b>25,071,584</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(18)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(114,900)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(114,918)</b>	<b>–</b>

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
for the period ended 31 March 2024 (continued)

**11. FINANCIAL RISK MANAGEMENT (continued)**

**Financial Assets at Fair Value through Profit or Loss (continued)**

**As at 30 September 2023 (continued)**

<b>Global Sustainable Listed Infrastructure Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	41,661,415	–	–
Unrealised Gain on Open Spot Currency Contracts	–	593	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	32	–
<b>Total Assets</b>	<b>41,661,415</b>	<b>625</b>	<b>–</b>
<b>Liabilities</b>			
Unrealised Loss on Open Spot Currency Contracts	–	(1,287)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(4,213)	–
<b>Total Liabilities</b>	<b>–</b>	<b>(5,500)</b>	<b>–</b>
<b>CCB Principal China New Energy Innovation Fund<sup>1</sup></b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Quoted prices in active markets USD</b>	<b>Other observable inputs USD</b>	<b>Unobservable inputs USD</b>
<b>Assets</b>			
Investments in Securities at Fair Value	15,091,953	–	–
<b>Total Assets</b>	<b>15,091,953</b>	<b>–</b>	<b>–</b>

~Contains Level 3 security at nil market value.

<sup>1</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

<sup>2</sup>As a result of the suspension and given the continued sanctions against the Russian government. Russian equities held have been fair valued at zero until suspension is lifted.



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**12. TRANSACTIONS COSTS**

Each Fund's transaction costs incurred during the period ended 31 March 2023 relate to the purchase or sale of transferable securities, derivatives or other eligible assets. Transaction costs include commission costs, settlement fees and broker fees.

The transaction costs incurred are as follows:

	<b>31 March 2024</b>	<b>30 September 2023</b>	<b>31 March 2023</b>
Global Responsible Equity Fund (USD)	7,358	37,610	18,903
European Responsible Equity Fund (USD)	100,807	198,309	70,964
Preferred Securities Fund (USD)	24,000	38,091	4,928
Global High Yield Fund (USD)	4,901	2,762	5,685
Global Property Securities Fund (USD)	185,662	447,612	257,179
Origin Global Emerging Markets Fund (USD)	41,687	119,950	53,984
Origin Global Smaller Companies Fund (USD)	3,509	24,417	14,529
U.S. Blue Chip Equity Fund (USD)	2,317	12,372	2,693
China Opportunities Equity Fund (USD) <sup>1</sup>	–	35,916	21,995
Global Sustainable Listed Infrastructure Fund (USD)	24,216	68,233	10,656
CCB Principal China New Energy Innovation Fund (USD) <sup>2</sup>	–	24,027	–

<sup>1</sup>China Opportunities Equity Fund terminated on 11 April 2023.

<sup>2</sup>CCB Principal China New Energy Innovation Fund launched on 17 May 2023.

**13. GLOBAL EXPOSURE**

The Investment Adviser/Sub-Investment Adviser(s) employ a documented Risk Management Process in relation to the use of FDIs, which ensures the risk associated with the positions is measured, monitored and managed. In respect of the Finisterre Unconstrained Emerging Markets Fixed Income Fund; Finisterre Unconstrained VAG Unconstrained EM Fixed Income Fund and Finisterre Emerging Markets Debt Euro Income Fund; an Absolute VaR Approach, based on a confidence level of 99% for a daily horizon and considering at least two years of historical data is used to manage risk. In relation to the remaining Funds, the Commitment approach is used; which entails monitoring global exposure and counterparty exposure associated with the positions.

**14. EXCHANGE RATES**

The foreign exchange rates used in the Financial Statements as at 31 March 2024 expressed as USD are as follows:

AED	3.672195	GBP	0.791609	PHP	56.215001
ARS	857.505007	GEL	2.694993	PLN	3.987730
AUD	1.532792	HKD	7.826440	RON	4.601939
BRL	5.005581	HUF	364.851890	RUB	92.575025
CAD	1.353255	IDR	15,855.000990	SAR	3.750524
CHF	0.900693	ILS	3.663725	SEK	10.692618
CLP	980.850030	INR	83.402494	SGD	1.349614
CNH	7.260400	JPY	151.345023	THB	36.487512
CNY	7.227469	KRW	1,346.250030	TRY	32.351989
COP	3,865.250821	MXN	16.621730	TWD	32.003523
CZK	23.412982	MYR	4.732990	UAH	39.250030
DKK	6.906471	NOK	10.848605	UYU	37.565090
EGP	47.400040	NZD	1.671799	ZAR	18.936236
EUR	0.925905	PEN	3.720483		

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**14. EXCHANGE RATES (continued)**

The foreign exchange rates used in the Financial Statements as 31 March 2024 expressed as EUR are as follows:

BRL	5.406147	EGP	51.193177	PLN	4.306844
CHF	0.972770	HUF	394.048775	RON	4.970205
CLP	1,059.341512	IDR	17,123.780618	RUB	99.983243
CNH	7.841406	INR	90.076690	TRY	34.940922
CNY	7.805839	MXN	17.951866	UAH	42.390972
COP	4,174.563416	MYR	5.111743	USD	1.080024
CZK	25.286581	PEN	4.018211	ZAR	20.451588

The foreign exchange rates used in the Financial Statements as at 30 September 2023 expressed as USD are as follows:

AED	3.673016	GBP	0.819303	PHP	56.576011
ARS	350.024989	GEL	2.670026	PLN	4.365081
AUD	1.549424	HKD	7.831879	RON	4.698005
BRL	5.005203	HUF	366.776945	RUB	97.600098
CAD	1.352013	IDR	15,455.001024	SAR	3.750440
CHF	0.914793	ILS	3.807013	SEK	10.864201
CLP	893.350047	INR	83.041252	SGD	1.364876
CNH	7.285773	JPY	149.225022	THB	36.412519
CNY	7.304043	KRW	1,349.400066	TRY	27.414977
COP	4,045.965343	MXN	17.378518	TWD	32.280488
CZK	23.004015	MYR	4.695260	UAH	36.922002
DKK	7.043218	NOK	10.640818	UYU	38.465118
EGP	30.900045	NZD	1.664291	ZAR	18.839417
EUR	0.944492	PEN	3.791856		

The foreign exchange rates used in the Financial Statements as at 30 September 2023 expressed as EUR are as follows:

BRL	5.299358	INR	87.921582	USD	1.058770
CHF	0.968555	MXN	18.399853	ZAR	19.946608
CLP	945.852186	MYR	4.971201		
CNH	7.713957	PEN	4.014703		
CNY	7.733302	PLN	4.621617		
COP	4,283.746530	RON	4.974107		
CZK	24.355959	RUB	103.336051		
IDR	16,363.290684	UAH	39.091907		

**15. SIGNIFICANT EVENTS DURING THE PERIOD**

**Prospectus and Supplement Changes**

- A revised prospectus for the Unit Trust was issued on 14 December 2023.
- New supplement was issued for all funds on 14 December 2023.

**Launches during the period:**

**Fund**

- Principal High Grade Capital Securities Fund and Principal Capital Securities Fund launched on 26 February 2024 and 13 March 2024 respectively.

**Share Class**

- Finisterre Emerging Markets Debt Euro Income Fund X Class Accumulation (USD Hedge) and X Class Income (USD Hedge) on 8 February 2024.

**Closures during the period:**

**Share Class**

- Preferred Securities Fund I Class Accumulation (AUD Hedged) on 28 November 2023.

There have been no other significant events affecting the Funds during the period ended 31 March 2024.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS**  
**for the period ended 31 March 2024 (continued)**

**16. SIGNIFICANT EVENTS AFTER THE PERIOD END**

Effective 10 May 2024, Global Sukuk Fund, Islamic Asia Pacific Dynamic Income & Growth Fund, Islamic Global Multi-Asset Fund and Islamic Global Responsible Equity Fund will merge with sub-funds of Principal Global Investors Funds. The merger will involve the delivery and/or transfer all net assets of the merging funds to four receiving funds of the Principal Global Funds. Islamic ASEAN Equity Fund will close on 10 May 2024.

There have been no other significant events affecting the Funds after the period ended 31 March 2024.

**17. APPROVAL OF FINANCIAL STATEMENTS**

The Financial Statements were approved by the Board of Directors of the Manager on 15 May 2024.

**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

**for the period ended 31 March 2024**

<b>Global Responsible Equity Fund<sup>19</sup></b>	<b>Highest Price</b>	<b>Lowest Price</b>	<b>Asian Equity Fund<sup>1</sup> (continued)</b>	<b>Highest Price</b>	<b>Lowest Price</b>
<b>Period Ended</b>	<b>Per Unit</b>	<b>Per Unit</b>	<b>Period Ended</b>	<b>Per Unit</b>	<b>Per Unit</b>
	<b>USD</b>	<b>USD</b>		<b>USD</b>	<b>USD</b>
<i>A Class Income units</i>			<i>A Class Accumulation units (continued)</i>		
30/09/15	44.1125	38.6605	30/09/19	43.9723	37.0972
30/09/16	42.2319	36.7872	<i>I Class Accumulation units</i>		
30/09/17	47.4568	39.3517	30/09/15	65.2406	49.0899
30/09/18	53.1739	47.1914	30/09/16	59.3644	45.3280
30/09/19	50.7754	41.2092	30/09/17	75.8825	53.2726
30/09/20	55.0945	34.7848	30/09/18	85.6435	70.0000
30/09/21	70.1296	52.0121	<b>European Responsible Equity Fund<sup>22</sup></b>		
30/09/22	72.1462	50.1098	<b>Period Ended</b>	<b>Highest Price</b>	<b>Lowest Price</b>
30/09/23	67.7492	49.8582		<b>Per Unit</b>	<b>Per Unit</b>
31/03/24	76.0113	60.4017		<b>USD</b>	<b>USD</b>
<i>A Class Accumulation units</i>			<i>A Class Income units</i>		
30/09/15	50.9351	44.6408	30/09/15	62.1594	51.7888
30/09/16	48.7700	42.4826	30/09/16	57.9715	49.6667
30/09/17	54.7724	45.4175	30/09/17	67.2972	51.0591
30/09/18	61.3709	54.4663	30/09/18	73.2256	65.7641
30/09/19	58.6031	47.5622	30/09/19	68.2711	56.2740
30/09/20	63.5882	40.1475	30/09/20	73.2034	47.0718
30/09/21	80.9411	60.0307	30/09/21	98.2173	68.4011
30/09/22	83.2685	57.8347	30/09/22	97.5728	60.3537
30/09/23	78.1933	57.5443	30/09/23	83.0023	59.9237
31/03/24	87.7300	69.7141	31/03/24	89.0943	71.5289
<i>I Class Accumulation units</i>			<i>A Class Accumulation units</i>		
30/09/15	22.1414	19.3300	30/09/15	77.5908	64.6455
30/09/16	21.2641	18.5557	30/09/16	73.0862	62.6160
30/09/17	24.2322	19.9446	30/09/17	85.9309	65.1988
30/09/18	27.2394	24.1039	30/09/18	93.8761	84.3103
30/09/19	26.1677	21.2819	30/09/19	88.2902	72.7755
30/09/20	28.8845	18.1642	30/09/20	95.7169	61.5488
30/09/21	37.1022	27.3075	30/09/21	128.9603	89.8112
30/09/22	38.2388	26.7615	30/09/22	128.6958	79.6044
30/09/23	36.4441	26.6370	30/09/23	110.5700	79.8265
31/03/24	41.1451	32.5727	31/03/24	119.6869	96.0907
<i>F2 Class Accumulation units</i>			<i>I Class Accumulation units</i>		
30/09/16	10.3716	9.5493	30/09/15	26.5066	22.0016
30/09/17	11.6310	9.7220	30/09/16	25.0602	21.4956
30/09/18	12.9877	11.5623	30/09/17	29.8599	22.4882
30/09/19	12.3234	9.9802	30/09/18	32.7234	29.4504
30/09/20	13.1258	8.3228	30/09/19	31.1696	25.5784
30/09/21	16.5484	12.3726	30/09/20	34.1598	21.8679
30/09/22	16.9914	11.7058	30/09/21	46.4286	32.0871
30/09/23	15.7061	11.6425	30/09/22	46.4055	28.9304
31/03/24	17.5545	13.9717	30/09/23	40.4715	29.0219
<b>Asian Equity Fund<sup>1</sup></b>			31/03/24	44.0788	35.2621
<b>Period Ended</b>	<b>Highest Price</b>	<b>Lowest Price</b>	<i>I Class Accumulation (EUR) units</i>		
	<b>Per Unit</b>	<b>Per Unit</b>	30/09/15	16.9785	14.0920
	<b>USD</b>	<b>USD</b>	30/09/16	16.0527	13.7697
<i>A Class Income units</i>			30/09/17	19.1259	14.4053
30/09/15	36.0380	27.0588	30/09/18	20.9604	18.8639
30/09/16	32.5186	24.9087	30/09/19	19.9699	16.3870
30/09/17	41.2095	29.1221	30/09/20	21.8855	14.0106
30/09/18	46.3587	36.8201	30/09/21	29.7456	20.5574
30/09/19	38.2564	32.2747	30/09/22	29.7312	18.5370
<i>A Class Accumulation units</i>			30/09/23	25.9355	18.5957
30/09/15	41.2619	30.9827	31/03/24	28.2483	22.5977
30/09/16	37.2441	28.5208	<i>I Class Accumulation (SGD hedged) units</i>		
30/09/17	47.1977	33.3541	30/09/22	7.5761	5.8866
30/09/18	53.0949	42.1703	30/09/23	7.9556	5.9389

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>European Responsible Equity Fund<sup>22</sup> (continued)</b>			<b>Preferred Securities Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I Class Accumulation (SGD hedged) units (continued)</i>			<i>A Class Income units (continued)</i>		
31/03/24	8.7214	7.0339	30/09/22	9.3207	7.7279
<b>Emerging Markets Equity Fund<sup>2</sup></b>			30/09/23	8.2153	7.5553
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	31/03/24	8.2951	7.6471
<i>A Class Accumulation units</i>			<i>A Class Income (AUD hedged) units</i>		
30/09/15	46.9024	35.4950	30/09/17	10.1672	9.8440
30/09/16	41.7074	31.6638	30/09/18	10.1606	8.5346
30/09/17	52.5171	37.6063	30/09/19	8.5968	7.8923
30/09/18	59.7698	45.8302	30/09/20	8.9244	5.6986
30/09/19	47.6947	41.5534	30/09/21	9.7149	8.3831
<i>I Class Accumulation units</i>			30/09/22	9.1879	6.4625
30/09/15	55.4692	42.0659	30/09/23	7.5527	6.1115
30/09/16	49.7199	37.6258	31/03/24	7.1550	6.1880
30/09/17	63.1540	44.8856	<i>A Class Income (CHF hedged) units</i>		
30/09/18	72.1110	55.6019	30/09/18	10.3197	9.7955
30/09/19	57.8910	50.5541	30/09/19	10.0947	9.2799
<b>Japanese Equity Fund<sup>3</sup></b>			30/09/20	10.6262	8.0124
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	30/09/21	11.0499	10.1066
<i>A Class Accumulation units</i>			30/09/22	10.4932	7.9401
30/09/15	8.9650	7.2032	30/09/23	8.9982	7.5764
30/09/16	8.5556	6.7934	31/03/24	9.3932	8.1227
30/09/17	9.3246	8.0220	<i>A Class Income (EUR hedged) units</i>		
30/09/18	10.5978	8.9342	30/09/15	10.1238	8.4627
30/09/19	9.6340	7.8412	30/09/16	8.8930	8.0775
<i>I Class Accumulation units</i>			30/09/17	9.5903	7.8743
30/09/15	10.2188	8.1815	30/09/18	9.7450	8.3238
30/09/16	9.7903	7.7838	30/09/19	8.4049	7.7869
30/09/17	10.8321	9.2417	30/09/20	8.6196	6.3613
30/09/18	12.3474	10.4675	30/09/21	9.0264	8.2967
30/09/19	11.2944	9.2123	30/09/22	8.4142	5.7235
<i>I Class Accumulation (JPY) units</i>			30/09/23	6.7809	5.6005
30/09/15	14.7464	11.7972	31/03/24	6.7212	6.0055
30/09/16	14.1284	11.2331	<i>A Class Income (GBP hedged) units</i>		
30/09/17	15.6279	13.3379	30/09/15	11.1365	10.2011
30/09/18	17.8140	15.3346	30/09/16	10.5295	8.6120
<i>F2 Class Accumulation units</i>			30/09/17	9.6070	8.1567
30/09/16	11.4680	9.9944	30/09/18	9.9583	8.3694
30/09/17	12.5210	10.8545	30/09/19	8.5986	7.7732
30/09/18	14.1883	11.8958	30/09/20	9.0692	6.1597
30/09/19	12.8193	10.4130	30/09/21	9.4077	8.3193
<b>Preferred Securities Fund</b>			30/09/22	9.0896	5.8980
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	30/09/23	7.1940	5.9344
<i>A Class Income units</i>			31/03/24	7.4096	6.4938
30/09/15	9.2314	8.9034	<i>A Class Income (SGD hedged) units</i>		
30/09/16	9.1189	8.4586	30/09/17	10.5215	10.0056
30/09/17	9.3984	8.8132	30/09/18	10.6723	9.5721
30/09/18	9.3777	8.7620	30/09/19	9.9768	9.1138
30/09/19	9.2659	8.3675	30/09/20	10.3318	7.5633
30/09/20	9.5235	7.5018	30/09/21	10.4544	9.7773
30/09/21	9.4498	9.0976	30/09/22	10.1599	7.9054
			30/09/23	9.2054	7.7312
			31/03/24	8.9800	8.0905
			<i>A Class Accumulation units</i>		
			30/09/15	12.9394	12.4116
			30/09/16	13.6223	12.3412
			30/09/17	14.6642	13.3591
			30/09/18	14.8170	14.2793
			30/09/19	15.8364	13.9733

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

Preferred Securities Fund (continued)			Preferred Securities Fund (continued)		
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
<i>A Class Accumulation units (continued)</i>			<i>I Class Income (AUD hedged) units</i>		
30/09/20	16.6361	13.1045	30/09/17	10.8049	10.0358
30/09/21	17.5222	16.4163	30/09/18	10.7309	9.0193
30/09/22	17.4368	14.8980	30/09/19	9.0784	8.3245
30/09/23	16.2202	14.7380	30/09/20	9.4235	6.0206
31/03/24	17.2205	15.6822	30/09/21	10.2596	8.8415
<i>A Class Accumulation (CHF hedged) units</i>			30/09/22	9.6942	6.8238
30/09/15	11.9932	10.0475	30/09/23	7.9579	6.4423
30/09/16	11.2364	10.0002	31/03/24	7.5493	6.5172
30/09/17	12.0479	10.3088	<i>I Class Income (CHF hedged) units</i>		
30/09/18	12.2398	10.8762	30/09/17	10.8244	9.7816
30/09/19	11.7539	10.5507	30/09/18	10.7723	9.3476
30/09/20	12.9421	9.5419	30/09/19	9.6498	8.8562
30/09/21	13.6434	12.6247	30/09/20	10.1580	7.6651
30/09/22	13.3688	10.4092	30/09/21	10.5695	9.6483
30/09/23	12.3307	10.0537	30/09/22	10.0316	7.5923
31/03/24	13.0852	11.3184	30/09/23	8.5874	7.2328
<i>A Class Accumulation (EUR hedged) units</i>			31/03/24	8.9682	7.7431
30/09/15	18.9622	16.0915	<i>I Class Income (EUR hedged) units</i>		
30/09/16	18.1141	16.0572	30/09/15	9.3385	7.7983
30/09/17	20.4036	16.3477	30/09/16	8.2073	7.4487
30/09/18	21.1497	18.4763	30/09/17	8.8581	7.2667
30/09/19	19.2898	17.7160	30/09/18	8.9863	7.6735
30/09/20	20.9960	15.1427	30/09/19	7.7421	7.1724
30/09/21	22.2647	20.4012	30/09/20	7.9558	5.8735
30/09/22	21.4422	15.0246	30/09/21	8.3367	7.6524
30/09/23	18.2436	14.8926	30/09/22	7.7584	5.2862
31/03/24	18.8874	16.7892	30/09/23	6.2562	5.1646
<i>A Class Accumulation (JPY hedged) units</i>			31/03/24	6.2105	5.5389
30/09/16	10.9587	10.1092	<i>I Class Income (GBP hedged) units</i>		
30/09/17	10.8341	9.1408	30/09/15	10.7487	9.8379
30/09/18	10.9608	9.9307	30/09/16	10.1567	8.2991
30/09/19	11.2580	9.5558	30/09/17	9.2611	7.8553
30/09/20	11.7142	8.7716	30/09/18	9.5974	8.0759
30/09/21	12.1915	11.2911	30/09/19	8.3018	7.4942
30/09/22	11.5816	7.4724	30/09/20	8.7561	5.9498
30/09/23	9.0228	7.1192	30/09/21	9.0792	8.0207
31/03/24	8.0808	7.1374	30/09/22	8.7666	5.6944
<i>A Class Accumulation (SGD hedged) units</i>			30/09/23	6.9447	5.7252
30/09/17	10.5377	9.9858	31/03/24	7.1586	6.2689
30/09/18	10.9107	10.0127	<i>I Class Income (JPY hedged) units</i>		
30/09/19	10.9264	9.7280	30/09/15	8.6868	7.3326
30/09/20	11.5559	8.4815	30/09/16	9.1295	7.3270
30/09/21	12.3078	11.3248	30/09/17	8.9142	7.4662
30/09/22	12.1932	9.7729	30/09/18	8.5603	7.5816
30/09/23	11.6490	9.6741	30/09/19	8.1903	7.2068
31/03/24	11.8966	10.6359	30/09/20	8.3299	6.2400
<i>I Class Income units</i>			30/09/21	8.3661	7.6264
30/09/15	10.4352	10.0495	30/09/22	7.6846	4.8108
30/09/16	10.3048	9.5549	30/09/23	5.6638	4.4911
30/09/17	10.6245	9.9477	31/03/24	4.8791	4.3053
30/09/18	10.6014	9.8884	<i>I Class Income (SGD hedged) units</i>		
30/09/19	10.4742	9.4424	30/09/17	10.5317	10.0077
30/09/20	10.7575	8.4783	30/09/18	10.6809	9.5811
30/09/21	10.6785	10.2652	30/09/19	10.0026	9.1233
30/09/22	10.5231	8.7324	30/09/20	10.3619	7.5848
30/09/23	9.2733	8.5257	30/09/21	10.4816	9.7918
31/03/24	9.3724	8.6293	30/09/22	10.1795	7.9270
			30/09/23	9.2205	7.7404

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Preferred Securities Fund (continued)</b>			<b>Preferred Securities Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I Class Income (SGD hedged) units (continued)</i>			<i>I Class Accumulation (JPY hedged) units (continued)</i>		
31/03/24	9.0088	8.1023	31/03/24	11.5533	10.1941
<i>I Class Accumulation units</i>			<i>I Class Accumulation (SGD hedged) units</i>		
30/09/15	18.9476	18.1144	30/09/17	10.5586	9.9859
30/09/16	20.1300	18.1707	30/09/18	10.9545	10.0805
30/09/17	21.8168	19.7712	30/09/19	11.0874	9.8217
30/09/18	22.0884	21.3487	30/09/20	11.7505	8.6333
30/09/19	23.8707	20.9588	30/09/21	12.6482	11.5717
30/09/20	25.1398	19.8145	30/09/22	12.5415	10.1106
30/09/21	26.7523	24.9069	30/09/23	12.0718	10.0123
30/09/22	26.6419	22.8971	31/03/24	12.4114	11.0685
30/09/23	24.9852	22.6597	<i>D Class Income units</i>		
31/03/24	26.7244	24.2679	30/09/15	12.3212	11.8921
<i>I Class Accumulation (AUD hedged) units</i>			30/09/16	12.1736	11.2942
30/09/17	10.8049	10.0358	30/09/17	12.5453	11.7718
30/09/18	10.9764	9.4654	30/09/18	12.5224	11.7040
30/09/19	10.0517	8.9922	30/09/19	12.3684	11.1776
30/09/20	10.9919	6.8410	30/09/20	12.7166	10.0146
30/09/21	12.2247	10.4313	30/09/21	12.6163	12.1539
30/09/22	11.9286	8.6979	30/09/22	12.4520	10.3172
30/09/23	10.4351	8.3358	30/09/23	10.9734	10.0929
31/03/24	9.6803	8.9293	31/03/24	11.0748	10.2158
<i>I Class Accumulation (BRL hedged) units</i>			<i>D Class Accumulation units</i>		
30/09/22	1.9703	1.7678	30/09/15	20.9608	20.1362
30/09/23	2.3108	1.7978	30/09/16	21.9747	19.9426
31/03/24	2.4438	2.0985	30/09/17	23.5799	21.5356
<i>I Class Accumulation (CHF hedged) units</i>			30/09/18	23.8033	22.9089
30/09/15	12.2599	10.2931	30/09/19	25.3116	22.3842
30/09/16	11.6029	10.3053	30/09/20	26.5585	20.9154
30/09/17	12.5151	10.6654	30/09/21	27.8406	26.1600
30/09/18	12.7455	11.3623	30/09/22	27.7022	23.5984
30/09/19	12.3667	11.0535	30/09/23	25.6662	23.3410
30/09/20	13.7067	10.0772	31/03/24	27.1553	24.7620
30/09/21	14.4853	13.4056	<i>D2 Class Income units</i>		
30/09/22	14.2715	11.1949	30/09/16	10.5133	9.9933
30/09/23	13.3302	10.8192	30/09/17	10.8497	10.1862
31/03/24	14.1874	12.2553	30/09/18	10.8612	10.1747
<i>I Class Accumulation (EUR hedged) units</i>			30/09/19	10.6764	9.7192
30/09/15	12.5538	10.6669	30/09/20	10.9693	8.6034
30/09/16	12.1195	10.7074	30/09/21	10.6968	10.4112
30/09/17	13.7405	10.9654	30/09/22	10.5357	8.5621
30/09/18	14.2701	12.5200	30/09/23	9.0849	8.3267
30/09/19	13.1499	12.0353	31/03/24	8.9963	8.4130
30/09/20	14.4133	10.3654	<i>D2 Class Income (HKD) units</i>		
30/09/21	15.3634	14.0194	30/09/19	1.3576	1.2753
30/09/22	14.8348	10.4648	30/09/20	1.3948	1.0940
30/09/23	12.7298	10.3757	30/09/21	1.3601	1.3238
31/03/24	13.2697	11.7604	30/09/22	1.3395	1.0887
<i>I Class Accumulation (JPY hedged) units</i>			30/09/23	1.1552	1.0588
30/09/15	12.9986	11.3433	31/03/24	1.1440	1.0698
30/09/16	14.9687	11.5640	<i>D2 Class Income Plus units</i>		
30/09/17	14.8770	12.5245	30/09/20	10.4476	10.0347
30/09/18	15.1016	13.7267	30/09/21	10.5718	10.3039
30/09/19	15.6601	13.2283	30/09/22	10.2857	8.3085
30/09/20	16.3625	12.2388	30/09/23	8.7895	8.0461
30/09/21	17.1043	15.8669	31/03/24	8.5929	8.0760
30/09/22	16.3316	10.6057	<i>D2 Class Income Plus (HKD) units</i>		
30/09/23	12.8327	10.1083	30/09/20	1.3480	1.2947

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Preferred Securities Fund (continued)</b>			<b>Preferred Securities Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>D2 Class Income Plus (HKD) units (continued)</i>			<i>N Class Income (GBP hedged) units (continued)</i>		
30/09/21	1.3635	1.3290	30/09/20	10.3150	6.9836
30/09/22	1.3265	1.0713	30/09/21	10.6585	9.4207
30/09/23	1.1337	1.0379	30/09/22	10.2957	6.6812
31/03/24	1.1082	1.0417	30/09/23	8.1424	6.7157
			31/03/24	8.3898	7.3498
<i>F Class Income units</i>			<i>N Class Accumulation units</i>		
30/09/15	12.2300	11.8142	30/09/18	10.0076	9.9850
30/09/16	12.0871	11.2175	30/09/19	10.9671	9.6481
30/09/17	12.4525	11.6986	30/09/20	11.5389	9.0925
30/09/18	12.4379	11.6315	30/09/21	12.2307	11.4145
30/09/19	12.2763	11.1088	30/09/22	12.1761	10.4414
30/09/20	12.6292	9.9412	30/09/23	11.3838	10.3317
30/09/21	12.5253	12.0801	31/03/24	12.1414	11.0375
30/09/22	12.3758	10.2428			
30/09/23	10.9033	10.0306	<i>N Class Accumulation (CHF hedged) units</i>		
31/03/24	10.9959	10.1530	30/09/21	11.2536	10.4811
			30/09/22	11.1286	8.7035
<i>F Class Accumulation units</i>			30/09/23	10.3334	8.4058
30/09/15	20.2776	19.5278	31/03/24	10.9860	9.4937
30/09/16	21.1099	19.2115			
30/09/17	22.5336	20.6639	<i>N Class Accumulation (EUR hedged) units</i>		
30/09/18	22.7120	21.8096	30/09/17	10.3931	9.9828
30/09/19	23.9462	21.2570	30/09/18	10.7909	9.4431
30/09/20	25.0764	19.7392	30/09/19	9.8930	9.0664
30/09/21	26.0784	24.6236	30/09/20	10.8071	7.7865
30/09/22	25.9445	21.9918	30/09/21	11.4937	10.5070
30/09/23	23.8776	21.7456	30/09/22	11.0867	7.8126
31/03/24	25.1183	22.9548	30/09/23	9.4962	7.7452
			31/03/24	9.8790	8.7646
<i>F2 Class Accumulation units</i>			<i>N Class Accumulation (GBP hedged) units</i>		
30/09/16	10.6740	9.9838	30/09/17	10.6387	9.9630
30/09/17	11.3430	10.4386	30/09/18	11.2664	9.7008
30/09/18	11.4194	10.9417	30/09/19	10.3206	9.2198
30/09/19	11.9430	10.6393	30/09/20	11.2840	7.7048
30/09/20	12.4855	9.8238	30/09/21	12.4460	10.7796
30/09/21	12.8903	12.2249	30/09/22	12.2575	8.2303
30/09/22	12.8222	10.8206	30/09/23	10.5709	8.3876
30/09/23	11.7302	10.6967	31/03/24	11.1897	9.6791
31/03/24	12.3037	11.2438			
<i>N Class Income units</i>			<i>P Class Income units</i>		
30/09/16	10.0589	10.0047	30/09/15	10.3956	10.0210
30/09/17	10.4961	9.8306	30/09/16	10.2683	9.5229
30/09/18	10.4749	9.7773	30/09/17	10.5848	9.9205
30/09/19	10.3501	9.3357	30/09/18	10.5618	9.8635
30/09/20	10.6336	8.3793	30/09/19	10.4369	9.4197
30/09/21	10.5541	10.1514	30/09/20	10.7248	8.4496
30/09/22	10.4036	8.6309	30/09/21	10.6419	10.2407
30/09/23	9.1694	8.4312	30/09/22	10.4926	8.7025
31/03/24	9.2639	8.5336	30/09/23	9.2483	8.5045
			31/03/24	9.3406	8.6078
<i>N Class Income (EUR hedged) units</i>			<i>P Class Accumulation units</i>		
30/09/18	10.0127	8.8552	30/09/15	11.4692	10.9889
30/09/19	8.9363	8.2796	30/09/16	12.1087	10.9577
30/09/20	9.1723	6.7716	30/09/17	13.0620	11.8805
30/09/21	9.6070	8.8258	30/09/18	13.2065	12.7385
30/09/22	8.9444	6.0850	30/09/19	14.1630	12.4779
30/09/23	7.2118	5.9520	30/09/20	14.8894	11.7307
31/03/24	7.1657	6.3951	30/09/21	15.7326	14.7111
			30/09/22	15.6583	13.4032
<i>N Class Income (GBP hedged) units</i>			30/09/23	14.6030	13.2610
30/09/18	10.0868	9.6774			
30/09/19	9.8820	8.9246			



**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

for the period ended 31 March 2024 (continued)

<b>Preferred Securities Fund (continued)</b>			<b>Global High Yield Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>P Class Accumulation units (continued)</i>			<i>A Class Income (AUD hedged) units (continued)</i>		
31/03/24	15.5386	14.1382	30/09/22	9.9080	6.9071
<i>X Class Income units</i>			30/09/23	8.1805	6.6086
30/09/19	10.2558	9.9957	31/03/24	8.0394	6.8396
30/09/20	10.5436	8.3137	<i>A Class Accumulation units</i>		
30/09/21	10.4694	10.0573	30/09/15	16.1049	14.9615
30/09/22	10.3134	8.5615	30/09/16	16.8242	14.4790
30/09/23	9.0895	8.3538	30/09/17	18.3644	16.6869
<i>X Class Accumulation units</i>			30/09/18	18.6467	18.2411
30/09/19	10.2558	9.9957	30/09/19	19.6718	17.5410
30/09/20	10.8153	8.5250	30/09/20	20.2028	16.0695
30/09/21	11.5717	10.7364	30/09/21	22.1471	19.9775
30/09/22	11.5294	9.9377	30/09/22	22.0629	18.6383
30/09/23	10.8603	9.8360	30/09/23	20.9714	18.7162
<b>U.S. Equity Fund<sup>4</sup></b>			31/03/24	22.5085	20.3453
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<i>I Class Income units</i>		
<i>A Class Accumulation units</i>			30/09/18	10.0312	9.6234
30/09/15	23.7955	20.1307	30/09/19	9.9283	9.0707
30/09/16	23.0272	19.5142	30/09/20	9.9892	7.9366
30/09/17	26.4587	21.6030	30/09/21	10.2674	9.5222
30/09/18	31.3938	26.5160	30/09/22	10.1317	8.2818
30/09/19	31.4792	23.8357	30/09/23	8.9298	8.2075
<i>I Class Accumulation units</i>			31/03/24	9.2651	8.4815
30/09/15	25.9266	21.8242	<i>I Class Accumulation units</i>		
30/09/16	25.1391	21.3411	30/09/15	22.5618	20.9232
30/09/17	29.3030	23.7385	30/09/16	23.6879	20.3412
30/09/18	35.8621	29.3744	30/09/17	25.9873	23.5119
<i>I Class Accumulation (GBP) units</i>			30/09/18	26.4990	25.8676
30/09/15	25.9887	21.8771	30/09/19	28.1166	24.9781
30/09/16	25.1994	21.3997	30/09/20	29.0141	23.0265
30/09/17	25.5615	23.8042	30/09/21	31.9865	28.7021
<b>Global High Yield Fund</b>			30/09/22	31.9166	27.0738
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	30/09/23	30.6175	27.1922
<i>A Class Income units</i>			31/03/24	32.9629	29.7241
30/09/15	9.6179	8.9926	<i>I Class Accumulation (BRL hedged) units</i>		
30/09/16	9.4442	8.3408	30/09/15	10.6546	6.6445
30/09/17	9.8539	9.2520	30/09/16	10.4569	6.5907
30/09/18	9.8482	9.3943	30/09/17	12.8575	9.8217
30/09/19	9.6812	8.8552	30/09/18	13.1320	10.0496
30/09/20	9.7397	7.7390	30/09/19	12.0186	10.2946
30/09/21	10.0120	9.2954	30/09/20	11.6890	7.1847
30/09/22	9.8757	8.0737	30/09/21	10.5264	8.2168
30/09/23	8.7127	8.0113	30/09/22	11.4995	8.9763
31/03/24	9.0240	8.2729	30/09/23	12.3732	9.3577
<i>A Class Income (AUD hedged) units</i>			31/03/24	13.1321	11.1964
30/09/15	10.3624	8.4830	<i>I Class Accumulation (CHF hedged) units</i>		
30/09/16	9.8952	7.8787	30/09/18	99.7984	9.4572
30/09/17	10.8581	9.3092	30/09/19	100.1095	90.5990
30/09/18	10.8872	9.2777	30/09/20	109.4808	80.5474
30/09/19	9.4033	8.4756	30/09/21	118.3364	106.2386
30/09/20	9.3545	5.9730	30/09/22	117.5987	90.8577
30/09/21	10.4286	8.7619	30/09/23	112.8945	89.2916
			31/03/24	121.0184	102.8567
			<i>I Class Accumulation (EUR hedged) units</i>		
			30/09/15	10.0559	8.3747
			30/09/16	9.5081	7.9321
			30/09/17	10.8486	8.8701
			30/09/18	11.4187	10.1469

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Global High Yield Fund (continued)</b>			<b>Global High Yield Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I Class Accumulation (EUR hedged) units (continued)</i>			<i>N Class Income units (continued)</i>		
30/09/19	10.4443	9.5877	31/03/24	9.6440	8.8322
30/09/20	11.1654	8.0507	<i>N Class Income (EUR hedged) units</i>		
30/09/21	12.2298	10.8316	30/09/19	11.5155	10.9979
30/09/22	11.7804	8.2160	30/09/20	11.6312	8.5954
30/09/23	10.4855	8.2843	30/09/21	12.3164	11.1454
31/03/24	10.9365	9.6001	30/09/22	11.6022	7.7821
<i>D Class Income units</i>			30/09/23	9.4171	7.7399
30/09/23	9.2339	8.4900	31/03/24	9.6740	8.4896
<i>D Class Accumulation units</i>			<i>N Class Accumulation units</i>		
30/09/15	10.3548	9.7915	30/09/19	10.2043	10.0035
30/09/16	10.7703	9.2867	30/09/20	10.4573	9.9237
30/09/17	11.7186	10.6753	30/09/21	11.0439	9.9964
30/09/18	11.8910	11.6197	30/09/22	11.0184	9.3445
30/09/19	12.4871	11.1598	30/09/23	10.5203	9.3852
30/09/20	12.7970	10.1887	<b>Global Property Securities Fund</b>		
30/09/21	13.9941	12.6501	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/22	13.9328	11.7526	<i>A Class Income (SGD hedged) units</i>		
30/09/23	13.1969	11.8008	30/09/20	7.4832	4.4883
31/03/24	14.1486	12.7997	30/09/21	8.5353	6.0999
<i>D2 Class Income units</i>			30/09/22	8.6210	5.7765
30/09/19	10.4527	10.0098	30/09/23	7.2629	5.5874
30/09/20	10.5114	8.3132	31/03/24	6.9573	5.5261
30/09/21	10.6068	9.9960	<i>A Class Accumulation units</i>		
30/09/22	10.4625	8.5500	30/09/16	11.3781	9.6578
<i>D2 Class Income (HKD) units</i>			30/09/18	10.8429	9.9694
30/09/19	1.3321	1.2756	30/09/19	12.0191	9.7902
30/09/20	1.3396	1.0597	30/09/20	12.4161	7.1351
30/09/21	1.2886	1.2710	30/09/21	13.1750	9.5149
<i>D2 Class Income Plus units</i>			30/09/22	13.2775	8.9863
30/09/20	10.4404	10.0101	30/09/23	10.7449	8.7057
30/09/21	10.6985	10.2380	31/03/24	10.5422	8.4958
30/09/22	10.5159	8.3560	<i>A Class Accumulation (EUR hedged) units</i>		
30/09/23	8.9438	8.3431	30/09/19	11.4394	10.8994
31/03/24	8.9224	8.3321	30/09/20	11.9065	6.9836
<i>D2 Class Income Plus (HKD) units</i>			30/09/21	13.3548	9.6744
30/09/20	1.3471	1.2915	30/09/22	13.0105	7.7864
30/09/21	1.3803	1.3209	30/09/23	10.0520	7.6003
30/09/22	1.3569	1.0789	31/03/24	9.9129	7.8055
30/09/23	1.1548	1.0773	<i>A Class Accumulation (SGD hedged) units</i>		
31/03/24	1.1521	1.0759	30/09/20	7.4832	4.4883
<i>F Class Accumulation units</i>			30/09/21	8.5898	6.1386
30/09/16	11.0072	9.9792	30/09/22	8.7154	5.8360
30/09/17	11.9204	10.9032	30/09/23	7.4055	5.6996
30/09/18	12.0732	11.7735	31/03/24	7.1637	5.6896
30/09/19	12.5812	11.2807	<i>A2 Class Income units</i>		
30/09/20	12.8656	10.2388	30/09/20	10.3776	6.4073
30/09/21	13.9630	12.6796	30/09/21	11.7824	8.4920
30/09/22	13.8900	11.6659	30/09/22	11.8019	7.8492
30/09/23	13.0408	11.7115	30/09/23	9.2446	7.5385
31/03/24	13.9430	12.6404	31/03/24	8.8561	7.1370
<i>N Class Income units</i>			<i>A2 Class Income (Quarterly) (EUR hedged) units</i>		
30/09/19	10.3359	10.0060	30/09/21	12.1079	10.9925
30/09/20	10.4006	8.2625	30/09/22	11.7664	6.9275
30/09/21	10.6902	9.9170			
30/09/22	10.5483	8.6215			
30/09/23	9.2985	8.5472			

**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

for the period ended 31 March 2024 (continued)

Global Property Securities Fund (continued) Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	Global Property Securities Fund (continued) Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
<i>A2 Class Income (Quarterly) (EUR hedged) units (continued)</i>			<i>I Class Accumulation units</i>		
30/09/23	7.3643	6.7164	30/09/15	26.5148	22.5036
<i>A2 Class Income (Quarterly) (SGD hedged) units</i>			30/09/16	27.3327	22.0264
30/09/21	7.6002	6.9932	30/09/17	27.4956	23.5853
30/09/22	7.6973	5.0671	30/09/18	29.3701	26.2489
30/09/23	5.2846	4.9089	30/09/19	32.8917	26.6001
<i>A2 Class Income Plus (Quarterly) units</i>			30/09/20	35.5822	20.7064
30/09/22	10.4286	6.9179	30/09/21	38.7613	27.7700
30/09/23	8.1300	6.6432	30/09/22	39.1828	26.7075
31/03/24	7.7759	6.2664	30/09/23	32.0344	25.8835
<i>A2 Class Income Plus (Quarterly) (HKD) units</i>			31/03/24	31.6992	25.5048
30/09/22	1.3268	0.8831	<i>I Class Accumulation (BRL hedged) units</i>		
30/09/23	1.0393	0.8484	30/09/21	2.0029	1.7674
31/03/24	0.9970	0.8031	30/09/22	2.2974	1.5156
<i>A2 Class Income Plus (Quarterly) (AUD hedged) units</i>			30/09/23	2.0148	1.5113
30/09/22	7.5137	4.6412	31/03/24	2.1062	1.6559
30/09/23	5.7508	4.2942	<i>I Class Accumulation (EUR) units</i>		
31/03/24	5.2680	4.0223	30/09/20	11.7983	10.7515
<i>A2 Class Income Plus (Quarterly) (EUR hedged) units</i>			30/09/21	15.1725	10.8658
30/09/22	11.7485	6.9242	30/09/22	15.3381	10.4520
30/09/23	8.8040	6.7007	30/09/23	12.5367	10.1296
31/03/24	8.4920	6.6821	31/03/24	12.4056	9.9815
<i>A2 Class Income Plus (Quarterly) (SGD hedged) units</i>			<i>I Class Accumulation (EUR hedged) units</i>		
30/09/22	7.6687	5.0426	30/09/15	9.2448	8.1263
30/09/23	6.2913	4.8820	30/09/18	10.6157	10.0350
31/03/24	5.9490	4.7252	30/09/19	11.2078	9.3493
<i>I Class Income units</i>			30/09/20	11.7325	6.8861
30/09/19	10.2925	9.7771	30/09/21	13.3675	9.5980
30/09/20	11.0698	6.4421	30/09/22	13.0563	7.8708
30/09/21	11.8554	8.4901	30/09/23	10.2023	7.6865
30/09/22	11.1333	10.8550	31/03/24	10.1945	7.9772
<i>I Class Income (GBP) units</i>			<i>I Class Accumulation (GBP) units</i>		
30/09/21	14.3630	13.2941	30/09/21	14.3630	13.2941
30/09/22	14.4856	9.8795	30/09/22	14.5259	9.9068
30/09/23	10.1249	9.4268	30/09/23	10.3890	9.6727
<i>I Class Income (Quarterly) (USD) units</i>			<i>I Class Accumulation (GBP hedged) units</i>		
30/09/21	10.2275	9.4661	30/09/15	8.5315	7.3467
30/09/22	10.3119	6.9014	30/09/20	13.9122	11.9295
30/09/23	8.1572	6.6306	30/09/21	18.5226	12.5467
31/03/24	7.8817	6.3416	30/09/22	18.4806	10.5721
<i>I Class Income (GBP hedged) units</i>			30/09/23	13.8787	10.5366
30/09/21	14.3507	12.9955	31/03/24	14.2896	11.1943
30/09/22	14.2871	8.1713	<i>I Class Accumulation (JPY hedged) units</i>		
30/09/23	8.7575	7.9406	30/09/15	11.2566	9.9832
<i>I Class Income (JPY hedged) units</i>			<i>I Class Accumulation (USD hedged) units</i>		
30/09/15	9.9619	9.0018	30/09/15	11.3814	9.3048
30/09/16	12.3569	9.0139	30/09/16	11.6151	9.4306
30/09/17	11.7781	9.5348	30/09/17	11.7188	10.2714
30/09/18	11.6779	10.4711	30/09/18	12.8296	11.1593
30/09/19	13.1925	10.4023	30/09/19	14.6561	11.7066
30/09/20	13.6135	7.9679	30/09/20	15.9032	9.5032
30/09/21	14.1200	10.7215	30/09/21	17.0917	12.2948
30/09/22	13.5619	7.7073	30/09/22	17.4700	12.6012
30/09/23	9.6751	6.9250	30/09/23	14.6698	12.2635
31/03/24	8.1830	6.3980	31/03/24	14.6427	12.0325
			<i>I2 Class Income units</i>		
			30/09/15	11.1847	9.4680

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

Global Property Securities Fund (continued) Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	Global Property Securities Fund (continued) Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
<i>I2 Class Income units (continued)</i>			<i>N Class Income units</i>		
30/09/16	11.4287	9.1801	30/09/18	10.3679	9.9910
30/09/17	11.3089	9.6708	30/09/19	11.5096	9.3188
30/09/18	11.8898	10.6040	30/09/20	12.2823	7.1463
30/09/19	13.0478	10.5227	30/09/21	13.1103	9.4061
30/09/20	13.8836	8.0825	30/09/22	13.0868	8.9103
30/09/21	14.8923	10.6344	30/09/23	10.4737	8.4665
30/09/22	14.8187	10.1288	31/03/24	10.1352	8.1569
30/09/23	11.8479	9.5622	<i>N Class Accumulation units</i>		
31/03/24	11.4557	9.2113	30/09/19	10.3188	9.8003
<i>I3 Class Accumulation (SEK) units</i>			30/09/20	11.1607	6.4936
30/09/21	1.3389	1.1472	30/09/21	12.1309	8.7014
30/09/22	1.3539	0.9240	30/09/22	12.2565	8.3442
30/09/23	1.1089	0.8956	30/09/23	10.0020	8.0865
31/03/24	1.0990	0.8840	31/03/24	9.8844	7.9549
<i>D Class Income units</i>			<i>N Class Accumulation (EUR hedged) units</i>		
30/09/21	13.7709	10.1538	30/09/20	11.2792	6.6206
30/09/22	13.7921	9.3434	30/09/21	12.8225	9.2170
30/09/23	10.0305	9.0000	30/09/22	12.5199	7.5347
31/03/24	10.5993	8.5411	30/09/23	9.7512	7.3580
<i>D2 Class Income Plus (HKD) units</i>			31/03/24	9.6961	7.6188
30/09/22	1.2800	1.0084	<i>P Class Accumulation units</i>		
30/09/23	1.1841	0.9599	30/09/19	10.4549	9.9295
31/03/24	1.1209	0.9099	30/09/20	11.3178	6.5872
<i>D2 Class Income Plus (USD) units</i>			30/09/21	12.3429	8.8369
30/09/22	10.0412	7.9117	30/09/22	12.4655	8.4775
30/09/23	9.2904	7.5304	30/09/23	10.1581	8.2150
31/03/24	8.7937	7.1385	<b>Global Equity (ex-Japan) Fund<sup>5</sup></b>		
<i>D Class Accumulation units</i>			<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/19	10.4344	9.9198	<i>I Class Accumulation units</i>		
30/09/20	11.2489	6.5398	30/09/15	19.1420	16.5766
30/09/21	12.7577	9.2093	30/09/16	18.2820	15.7675
30/09/22	12.8576	8.7050	30/09/17	20.5456	17.1359
30/09/23	10.4094	8.4334	<i>I Class Accumulation (JPY) units</i>		
31/03/24	10.2170	8.2331	30/09/15	14.4254	12.4919
<i>D2 Class Income units</i>			30/09/16	13.7771	11.8822
30/09/20	10.5292	6.1139	30/09/17	15.4780	12.9102
30/09/21	10.8599	8.0142	<b>Post Short Duration High Yield Fund<sup>20</sup></b>		
30/09/22	10.8879	7.2228	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/23	8.5476	6.9700	<i>A Class Income units</i>		
31/03/24	8.1711	6.6058	30/09/16	10.2248	10.0274
<i>D2 Class Income (HKD) units</i>			30/09/17	10.2614	10.0584
30/09/20	1.3653	0.7933	30/09/18	10.1981	9.9133
30/09/21	1.4072	1.0394	30/09/19	10.2497	9.7558
30/09/22	1.4105	0.9358	30/09/20	10.2697	8.8646
30/09/23	1.1075	0.9032	30/09/21	10.3304	10.0354
31/03/24	1.0589	0.8560	30/09/22	10.2487	9.2154
<i>F Class Accumulation units</i>			30/09/23	9.6398	9.1667
30/09/16	10.6454	9.6854	31/03/24	9.8261	9.3395
30/09/17	10.5401	9.1322	<i>A Class Accumulation units</i>		
30/09/18	11.1251	10.0105	30/09/16	10.2742	9.9439
30/09/19	12.2906	10.0345	30/09/17	10.6045	10.1817
30/09/20	13.2328	7.6908			
30/09/21	14.1415	10.2388			
30/09/22	14.2366	9.6137			
30/09/23	11.4820	9.3124			
31/03/24	11.2343	9.0582			

**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

**for the period ended 31 March 2024 (continued)**

<b>Post Short Duration High Yield Fund<sup>20</sup> (continued)</b>			<b>Post Short Duration High Yield Fund<sup>20</sup> (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>A Class Accumulation units (continued)</i>			<i>I Class Accumulation (CHF hedged) units (continued)</i>		
30/09/18	10.7394	10.4789	30/09/21	11.8913	11.1296
30/09/19	11.2864	10.5284	30/09/22	11.7085	9.8124
30/09/20	11.5951	9.9301	30/09/23	11.8246	9.6650
30/09/21	12.1164	11.5245	31/03/24	12.3809	10.8504
30/09/22	12.1139	11.1348	<i>I Class Accumulation (EUR hedged) units</i>		
30/09/23	12.0687	11.1732	30/09/15	10.6291	8.8766
31/03/24	12.6102	11.8580	30/09/16	10.0073	8.9114
<i>A Class Accumulation (EUR hedged) units</i>			30/09/17	10.7112	9.0718
30/09/21	12.3773	11.7579	30/09/18	11.0226	9.9723
30/09/22	11.8405	8.8896	30/09/19	10.2393	9.7932
30/09/23	10.9368	8.9760	30/09/20	10.9160	8.4615
31/03/24	11.1249	10.0767	30/09/21	11.5216	10.5739
<i>A2 Class Income units</i>			30/09/22	11.0426	8.3238
30/09/21	10.0993	9.9587	30/09/23	10.2877	8.4069
30/09/22	9.9616	8.8819	31/03/24	10.4922	9.4966
30/09/23	9.2344	8.8054	<i>I Class Accumulation (GBP hedged) units</i>		
31/03/24	9.3334	8.8696	30/09/15	12.3863	11.3227
<i>I Class Income units</i>			30/09/16	12.1073	10.3942
30/09/17	10.1970	10.0148	30/09/17	11.3164	9.8749
30/09/18	10.1274	9.8420	30/09/18	11.8966	10.5835
30/09/19	10.1873	9.6854	30/09/19	11.3022	10.3361
30/09/20	10.2068	8.8095	30/09/20	11.7901	8.6676
30/09/21	10.2667	9.9628	30/09/21	12.8993	11.2360
30/09/22	10.1855	9.1581	30/09/22	12.6457	9.0746
30/09/23	9.5729	9.1006	30/09/23	11.8723	9.3878
31/03/24	9.7647	9.2731	31/03/24	12.1913	10.8588
<i>I Class Income (EUR hedged) units</i>			<i>I Class Accumulation (JPY hedged) units</i>		
30/09/16	9.9675	9.8262	30/09/15	8.8711	7.7108
30/09/17	10.5114	9.0816	30/09/16	9.9210	7.7624
30/09/18	10.6437	9.4616	30/09/17	9.8064	8.4035
30/09/19	9.6210	9.0017	30/09/18	9.5328	8.8415
30/09/20	9.5946	7.5757	30/09/19	9.7714	8.7660
30/09/21	10.4054	9.3243	30/09/20	9.9978	8.0869
<i>I Class Income (GBP hedged) units</i>			30/09/21	10.3512	9.7037
30/09/15	10.6472	9.5874	30/09/22	9.8358	6.8902
30/09/16	10.5625	9.1573	30/09/23	8.1458	6.6847
30/09/17	9.6388	8.5480	31/03/24	7.4407	6.6829
30/09/18	9.9717	8.7109	<i>I Class Accumulation (SGD hedged) units</i>		
30/09/19	8.9946	8.6229	30/09/16	10.3781	9.8965
<i>I Class Accumulation units</i>			30/09/17	10.7216	9.6139
30/09/15	12.1027	11.5901	30/09/18	11.0272	10.4536
30/09/16	12.5783	11.8593	30/09/19	7.3269	7.1906
30/09/17	13.0477	12.4727	30/09/20	7.6048	6.0675
30/09/18	13.2731	12.9148	30/09/21	8.1118	7.5211
30/09/19	14.0125	13.0263	30/09/22	8.0524	6.9641
30/09/20	14.4557	12.3552	30/09/23	8.1402	6.9860
30/09/21	15.1761	14.3734	31/03/24	8.4253	7.7060
30/09/22	15.1928	14.0105	<i>I2 Class Accumulation units</i>		
30/09/23	15.2510	14.0628	30/09/16	10.5431	9.9264
31/03/24	15.9746	14.9932	30/09/17	10.9577	10.4576
<i>I Class Accumulation (CHF hedged) units</i>			30/09/18	11.1708	10.8542
30/09/15	10.1883	9.8824	30/09/19	11.8228	10.9696
30/09/16	10.4712	9.4109	30/09/20	12.2249	10.4370
30/09/17	10.7436	9.7182	30/09/21	12.8674	12.1579
30/09/18	10.8528	9.9348	30/09/22	12.8910	11.9027
30/09/19	10.5003	9.8641	30/09/23	12.9948	11.9556
30/09/20	11.4251	9.0409	31/03/24	13.6299	12.7792

**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

for the period ended 31 March 2024 (continued)

<b>Post Short Duration High Yield Fund<sup>20</sup> (continued)</b>			<b>Global Time Diversified Absolute Return Fund<sup>6</sup></b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I/2 Class Accumulation (EUR hedged) units</i>			<i>I Class Accumulation units</i>		
30/09/16	10.6532	9.4809	30/09/15	10.0121	8.3446
30/09/17	11.4375	9.6727	30/09/16	10.2238	8.7709
30/09/18	11.7791	10.6711	30/09/17	10.1219	9.1072
30/09/19	10.9753	10.4843	30/09/18	9.5328	8.7627
30/09/20	11.7486	9.0946	<b>EDGE Small/Mid-Cap Equity Income Fund<sup>7</sup></b>		
30/09/21	12.4213	11.3869	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/22	11.9159	9.0038	<i>A Class Accumulation units</i>		
30/09/23	11.1493	9.0942	30/09/15	13.5970	11.6074
31/03/24	11.3738	10.2873	<i>I Class Accumulation units</i>		
<i>I/2 Class Accumulation (GBP hedged) units</i>			30/09/15	13.8398	11.8727
30/09/16	10.3251	8.8651	<b>Global Small Cap Equity Fund<sup>8</sup></b>		
30/09/17	9.6774	8.4326	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/18	10.1799	9.0631	<i>A Class Accumulation units</i>		
30/09/19	9.6890	8.8579	30/09/15	16.0445	12.8613
30/09/20	10.1531	7.4573	30/09/16	15.6074	12.3971
30/09/21	11.1308	9.6784	30/09/17	18.2745	14.7393
30/09/22	10.9188	7.8570	30/09/18	20.4095	18.2892
30/09/23	10.2975	8.1305	<i>I Class Accumulation units</i>		
31/03/24	10.5914	9.4236	30/09/15	16.3509	13.0337
<i>D2 Class Income units</i>			30/09/16	16.0323	12.6937
30/09/20	10.0285	8.6405	30/09/17	18.9415	15.1558
30/09/21	9.9133	9.7402	30/09/18	21.2876	18.9790
30/09/22	9.7824	8.6513	<b>Origin Global Emerging Markets Fund</b>		
30/09/23	9.0185	8.6451	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
31/03/24	9.0416	8.6797	<i>A Class Accumulation units</i>		
<i>D2 Class Income Plus units</i>			30/09/20	11.2582	7.5257
30/09/20	10.1319	9.9089	30/09/21	14.1423	10.7933
30/09/21	10.1449	9.9409	30/09/22	12.3235	7.8568
30/09/22	9.9034	8.7024	30/09/23	9.6402	7.7124
30/09/23	9.0495	8.6961	31/03/24	10.0055	8.3721
31/03/24	9.0053	8.6546	<i>I Class Accumulation units</i>		
<i>D2 Class Income Plus (HKD) units</i>			30/09/15	12.0757	9.0280
30/09/20	1.3073	1.2785	30/09/16	10.6273	7.9924
30/09/21	1.3089	1.2827	30/09/17	13.7172	9.2994
30/09/22	1.2778	1.1229	30/09/18	15.7627	11.9759
30/09/23	1.1676	1.1220	30/09/19	12.9493	10.7237
31/03/24	1.1619	1.1167	30/09/20	14.9466	9.9476
<i>N Class Income (EUR hedged) units</i>			30/09/21	18.8830	14.3478
30/09/20	11.2234	10.7906	30/09/22	16.6194	10.6826
<i>N Class Accumulation units</i>			30/09/23	13.2316	10.4949
30/09/18	10.1553	9.8905	31/03/24	13.8195	11.5211
30/09/19	10.7049	9.9629	<i>I Class Accumulation (EUR) units</i>		
30/09/20	11.0282	9.4320	30/09/19	12.9539	10.7275
30/09/21	11.5598	10.9641	30/09/20	14.9525	9.9512
30/09/22	11.5676	10.6565	30/09/21	18.8920	14.3533
30/09/23	11.5826	10.6945	30/09/22	16.6274	10.6880
31/03/24	12.1222	11.3847	30/09/23	13.2384	10.5002
<i>N Class Accumulation (EUR hedged) units</i>			31/03/24	13.8265	11.5269
30/09/18	10.6631	9.6396			
30/09/19	9.8958	9.4627			
30/09/20	10.5220	8.1613			
30/09/21	11.0901	10.1897			
30/09/22	10.6247	7.9996			
30/09/23	9.8786	8.0796			
31/03/24	10.0629	9.1088			

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Origin Global Emerging Markets Fund (continued)</b>			<b>Origin Global Smaller Companies Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I Class Accumulation (GBP) units</i>			<i>I Class Accumulation units (continued)</i>		
30/09/15	12.3678	9.2502	30/09/17	17.0119	12.9012
30/09/16	10.8910	8.1891	30/09/18	19.3868	17.0859
30/09/17	14.0640	9.5310	30/09/19	17.5077	13.5672
30/09/18	16.1658	12.2819	30/09/20	18.8724	10.7203
30/09/19	13.2800	10.9977	30/09/21	26.8296	17.6368
30/09/20	15.3289	10.2017	30/09/22	27.6180	19.1777
30/09/21	19.3667	14.7145	30/09/23	25.3671	19.6214
30/09/22	17.0454	10.9566	31/03/24	27.1864	21.3082
30/09/23	13.5712	10.7641	<i>I Class Accumulation (GBP) units</i>		
31/03/24	14.1745	11.8170	30/09/15	14.4458	11.6828
<i>D Class Accumulation units</i>			30/09/16	13.9670	11.3273
30/09/19	10.2943	9.5142	30/09/17	17.0742	12.9485
30/09/20	11.7822	7.8742	30/09/18	19.4580	17.1484
30/09/21	14.7859	11.2868	30/09/19	17.5723	13.6180
30/09/22	12.8723	8.2150	30/09/20	18.9504	10.7646
30/09/23	10.0929	8.0640	30/09/21	26.9465	17.7118
31/03/24	10.4815	8.7655	30/09/22	27.7383	19.2648
<i>F2 Class Accumulation units</i>			30/09/23	25.4819	19.7105
30/09/16	11.4230	9.7001	31/03/24	27.3047	21.4017
30/09/17	14.4229	9.9086	<b>Long/Short Global Opportunities Equity Fund<sup>10</sup></b>		
30/09/18	16.4635	12.3603	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/19	13.2193	11.0025	<i>I Class Accumulation units</i>		
30/09/20	14.8696	9.9755	30/09/15	10.5379	10.0729
30/09/21	18.5802	14.2261	30/09/16	10.4804	9.4990
30/09/22	16.0650	10.1812	30/09/17	9.5794	9.3208
30/09/23	12.4052	9.9878	<b>Claritas Latin American Equity Fund<sup>11</sup></b>		
31/03/24	12.8311	10.7531	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>N Class Accumulation units</i>			<i>I Class Accumulation units</i>		
30/09/19	10.2999	9.5237	30/09/15	9.8352	5.6600
30/09/20	11.8868	7.9200	30/09/16	7.9824	5.0958
30/09/21	14.9885	11.4044	30/09/17	9.4660	7.0822
30/09/22	13.1541	8.4384	30/09/18	10.2149	8.5094
30/09/23	10.4196	8.2873	<b>Finisterre Emerging Market Debt Fund<sup>12</sup></b>		
31/03/24	10.8690	9.0672	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<b>Origin Global Equity Fund<sup>9</sup></b>			<i>A Class Income units</i>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	30/09/15	10.0240	9.3765
<i>I Class Accumulation (GBP) units</i>			30/09/16	9.8288	9.1521
30/09/15	15.0618	11.8150	30/09/17	10.2297	9.5854
30/09/16	13.6213	11.0046	30/09/18	10.0876	10.0572
30/09/17	13.9577	12.3410	<i>A Class Accumulation units</i>		
<b>Origin Global Smaller Companies Fund</b>			30/09/15	10.1036	9.4697
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	30/09/16	9.9240	9.2430
<i>A Class Accumulation units</i>			30/09/17	10.3090	9.6782
30/09/19	10.3207	9.3323	30/09/18	10.2630	10.1355
30/09/20	11.1036	6.2930	<i>A Class Accumulation (CHF hedged) units</i>		
30/09/21	15.4939	10.2851	30/09/15	10.5696	9.2477
30/09/22	15.9130	10.9498	30/09/16	9.7129	8.6891
30/09/23	14.3398	11.1971	30/09/17	9.4940	8.8634
31/03/24	15.2062	11.9951			
<i>I Class Accumulation units</i>					
30/09/15	14.3960	11.6425			
30/09/16	13.9164	11.2870			

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Finisterre Emerging Market Debt Fund<sup>12</sup> (continued)</b>			<b>Global Short Duration High Yield Fund<sup>14</sup></b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>A Class Accumulation (EUR hedged) units</i>			<i>I Class Accumulation units</i>		
30/09/15	10.4850	9.6575	30/09/15	10.3847	9.9542
30/09/16	10.1495	9.0814			
30/09/17	11.0738	9.1465			
<i>A Class Accumulation (GBP hedged) units</i>			<b>Global Capital Structure Opportunities Fund<sup>15</sup></b>		
30/09/15	10.6338	9.6344	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/16	9.8428	8.5325			
30/09/17	8.5196	7.9662	<i>I Class Accumulation units</i>		
<i>A Class Accumulation (SGD hedged) units</i>			30/09/15	10.4073	9.9775
30/09/15	10.4915	9.1048	30/09/16	10.6928	9.8177
30/09/16	10.2112	8.8283	30/09/17	11.3715	10.3936
30/09/17	9.9410	9.2739	30/09/18	11.5764	10.8909
<i>I Class Accumulation units</i>			<b>Global Credit Alpha Fund<sup>16</sup></b>		
30/09/15	11.1185	10.4638	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/16	11.0059	10.2330			
30/09/17	11.4953	10.7643	<i>I Class Accumulation units</i>		
30/09/18	11.4696	11.3058	30/09/15	11.1952	10.6157
<i>I Class Accumulation (EUR hedged) units</i>			30/09/16	11.2820	10.0418
30/09/15	9.5255	7.9115	30/09/17	11.7393	11.0861
30/09/16	8.4321	7.5328	<b>Real Estate Debt Fund<sup>17</sup></b>		
30/09/17	11.1615	9.2401	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/18	10.8678	10.7048			
<i>I Class Accumulation (GBP hedged) units</i>			<i>I Class Income units</i>		
30/09/15	10.6439	9.6699	30/09/16	10.4901	9.9568
30/09/16	9.8845	8.6051	30/09/17	10.2787	9.7789
30/09/17	8.6009	8.0467	30/09/18	9.8412	9.4522
<i>I2 Class Income (EUR hedged) units</i>			30/09/19	10.0815	9.4231
30/09/15	9.4058	7.8215	30/09/20	9.8588	9.7056
30/09/16	8.4074	7.4711	<i>I Class Accumulation units</i>		
30/09/17	9.1595	7.5519	30/09/16	10.6532	9.9568
<i>N Class Accumulation units</i>			30/09/17	10.8461	10.2327
30/09/17	10.0086	9.9932	30/09/18	11.0388	10.6183
<i>N Class Accumulation (EUR hedged) units</i>			30/09/19	12.2394	10.9566
30/09/17	10.4079	9.9993	30/09/20	12.1657	11.9768
<b>Spectrum Global Capital Securities Fund<sup>13</sup></b>			<b>Global Diversified Income Fund<sup>21</sup></b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>A Class Accumulation units</i>			<i>A Class Accumulation units</i>		
30/09/16	10.1298	9.9584	30/09/17	10.6448	9.9472
30/09/17	11.0128	9.7716	30/09/18	11.0544	10.4129
30/09/18	11.0917	10.9684	30/09/19	10.9942	9.9686
<i>I Class Accumulation units</i>			30/09/20	22.6634	16.8030
30/09/15	10.6473	9.8576	30/09/21	12.0234	10.5963
30/09/16	11.0747	9.5185	<i>I Class Accumulation units</i>		
30/09/17	12.1557	10.7066	30/09/17	10.6701	9.9475
30/09/18	12.3097	12.1479	30/09/18	11.1025	10.4878
<i>I Class Accumulation (EUR hedged) units</i>			30/09/19	11.1476	10.0713
30/09/15	10.4912	10.0313	30/09/20	23.0598	17.1174
30/09/16	10.7888	9.2749	30/09/21	12.3440	10.8362
30/09/17	12.3739	9.7751	<i>D Class Income units</i>		
30/09/18	12.3198	12.0320	30/09/17	10.3879	9.9471



**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

for the period ended 31 March 2024 (continued)

<b>Global Diversified Income Fund<sup>21</sup> (continued)</b>	<b>Highest Price</b>	<b>Lowest Price</b>	<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>	<b>Highest Price</b>	<b>Lowest Price</b>
<b>Period Ended</b>	<b>Per Unit USD</b>	<b>Per Unit USD</b>	<b>Period Ended</b>	<b>Per Unit USD</b>	<b>Per Unit USD</b>
<i>D Class Income units (continued)</i>			<i>A Class Accumulation (EUR hedged) units</i>		
30/09/18	10.5790	9.6669	30/09/19	12.2357	11.3825
30/09/19	9.7452	9.0429	30/09/20	13.3351	10.4963
30/09/20	19.3464	14.2314	30/09/21	14.2963	12.7062
30/09/21	9.5766	8.6916	30/09/22	13.1580	8.7345
<i>D Class Income Plus units</i>			30/09/23	11.6098	8.6962
30/09/20	20.2154	19.7468	31/03/24	11.6493	10.1010
30/09/21	10.6342	9.8497	<i>A Class Accumulation (SGD hedged) units</i>		
<i>D Class Income Plus (HKD) units</i>			30/09/21	7.6972	7.2821
30/09/20	2.6084	2.5478	30/09/22	7.3731	5.6304
30/09/21	1.3721	1.2709	30/09/23	5.7847	5.6429
<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund</b>			<i>A2 Class Income units</i>		
<b>Period Ended</b>	<b>Highest Price</b>	<b>Lowest Price</b>	30/09/19	10.8556	9.9988
	<b>Per Unit USD</b>	<b>Per Unit USD</b>	30/09/20	11.1077	9.5658
			30/09/21	11.1365	10.4168
<i>A Class Income units</i>			30/09/22	10.4389	8.1446
30/09/21	10.1348	9.7527	30/09/23	8.9452	7.8593
30/09/22	9.7121	7.6814	31/03/24	8.8847	8.0409
30/09/23	8.5118	7.4467	<i>A2 Class Income (EUR hedged) units</i>		
31/03/24	8.6030	7.7533	30/09/19	12.0509	11.3674
<i>A Class Income (CHF hedged) units</i>			30/09/20	11.9937	9.9536
30/09/19	10.5917	9.7989	30/09/21	12.2628	11.1434
30/09/20	11.2995	9.2100	30/09/22	11.0748	7.0348
30/09/21	11.9521	10.7569	30/09/23	8.6817	6.8673
30/09/22	10.9056	7.8672	31/03/24	8.5373	7.4057
30/09/23	9.6111	7.4375	<i>A2 Class Income (SGD hedged) units</i>		
31/03/24	9.7530	8.2083	30/09/19	7.6354	7.2618
<i>A Class Income (EUR hedged) units</i>			30/09/20	7.8427	6.3086
30/09/20	11.9249	9.5087	30/09/21	7.6476	7.1247
30/09/21	12.6699	11.2730	30/09/22	7.1330	5.2143
30/09/22	11.3538	7.3104	30/09/23	5.2526	5.1227
30/09/23	9.1816	7.1712	<i>A2 Class Income Plus units</i>		
31/03/24	9.0660	7.8652	30/09/20	10.9743	9.9924
<i>A Class Income (SGD hedged) units</i>			30/09/21	11.3230	10.5913
30/09/19	7.7017	7.2942	30/09/22	10.5680	8.2966
30/09/21	7.6590	7.1817	30/09/23	9.2333	8.0593
30/09/22	7.2228	5.3416	31/03/24	9.2780	8.3588
30/09/23	6.4820	5.2202	<i>A2 Class Income Plus (EUR hedged) units</i>		
31/03/24	6.3680	5.5671	30/09/20	13.0617	10.8191
<i>A Class Accumulation units</i>			30/09/21	13.8179	12.2120
30/09/19	10.8600	10.0347	30/09/22	12.1224	7.7512
30/09/20	11.4065	9.8232	30/09/23	9.7307	7.6220
30/09/21	11.9482	11.0808	31/03/24	9.5934	8.3227
30/09/22	11.6121	9.4575	<i>A2 Class Income Plus (SGD hedged) units</i>		
30/09/23	11.0461	9.3021	30/09/20	8.0544	6.9977
31/03/24	11.5970	10.2720	30/09/21	8.5424	7.7527
<i>A Class Accumulation (CHF hedged) units</i>			30/09/22	7.8319	5.7491
30/09/19	11.1194	10.1052	30/09/23	7.0050	5.6315
30/09/20	11.7397	9.8341	31/03/24	6.8480	5.9850
30/09/21	11.3320	10.4104	<i>I Class Income units</i>		
30/09/22	10.7106	7.9610	30/09/19	10.5887	9.9995
30/09/23	10.2820	7.6391	30/09/20	10.9225	9.4135
31/03/24	10.5883	8.9160	30/09/21	11.1093	10.3712
			30/09/22	10.5791	8.3795
			30/09/23	9.2735	8.1104
			31/03/24	9.3848	8.4443

**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

for the period ended 31 March 2024 (continued)

<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>			<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I Class Income (CHF hedged) units</i>			<i>I2 Class Income units (continued)</i>		
30/09/19	10.5987	9.7845	30/09/23	9.4313	8.2473
30/09/20	11.3123	9.2259	31/03/24	9.5489	8.5868
30/09/21	11.9675	10.7560	<i>I2 Class Income (CAD) units</i>		
30/09/22	10.9112	7.8805	30/09/23	7.5588	7.1612
30/09/23	9.6093	7.4372	31/03/24	7.6591	6.8861
31/03/24	9.7567	8.1964	<i>I2 Class Income (EUR hedged) units</i>		
<i>I Class Income (EUR hedged) units</i>			30/09/18	10.0388	8.9352
30/09/19	11.7223	11.1371	30/09/19	9.1899	8.5782
30/09/20	12.2921	9.8113	30/09/20	9.6307	7.6899
30/09/21	13.0573	11.6092	30/09/21	10.2330	9.0938
30/09/22	11.6745	7.5252	30/09/22	9.1427	5.8981
30/09/23	9.4341	7.3695	30/09/23	7.3892	5.7724
31/03/24	9.3302	8.0822	31/03/24	7.3136	6.3306
<i>I Class Accumulation units</i>			<i>I2 Class Income (GBP hedged) units</i>		
30/09/17	10.3669	9.9338	30/09/19	13.9381	12.5297
30/09/18	10.6109	10.1580	30/09/20	14.5150	10.9786
30/09/19	11.4689	10.1424	30/09/21	15.6524	13.4108
30/09/20	12.0861	10.4163	30/09/22	14.5914	8.9534
30/09/21	12.7928	11.7993	30/09/23	11.8616	8.9652
30/09/22	12.4678	10.2326	31/03/24	11.7585	10.0724
30/09/23	12.0283	10.0693	<i>I2 Class Accumulation units</i>		
31/03/24	12.6984	11.2080	30/09/17	10.3815	9.9408
<i>I Class Accumulation (CHF hedged) units</i>			30/09/18	10.6405	10.2020
30/09/20	11.3888	9.1262	30/09/19	11.5672	10.2043
30/09/21	12.2400	10.9323	30/09/20	12.2049	10.5216
30/09/22	11.4791	8.5924	30/09/21	12.9691	11.9374
30/09/23	11.1792	8.2488	30/09/22	12.6529	10.4144
31/03/24	11.5532	9.7117	30/09/23	12.2715	10.2500
<i>I Class Accumulation (EUR hedged) units</i>			31/03/24	12.9820	11.4432
30/09/19	11.7562	11.1749	<i>I2 Class Accumulation (EUR hedged) units</i>		
30/09/20	12.9277	10.1414	30/09/18	10.9636	9.6267
30/09/21	13.8971	12.3359	30/09/19	10.2217	9.3195
30/09/22	12.8653	8.5983	30/09/20	11.2768	8.8334
30/09/23	11.5019	8.5647	30/09/21	12.1330	10.7648
31/03/24	11.6020	10.0276	30/09/22	11.2597	7.5493
<i>I Class Accumulation (GBP hedged) units</i>			30/09/23	10.1173	7.5216
30/09/17	10.9782	10.0110	31/03/24	10.2264	8.8283
30/09/18	11.7341	10.1235	<i>I2 Class Accumulation (GBP hedged) units</i>		
30/09/19	10.9593	9.8209	30/09/19	13.3848	12.6124
30/09/20	12.0321	8.9699	30/09/20	14.7855	11.0100
30/09/21	13.3793	11.2731	30/09/21	16.4804	13.8573
30/09/22	12.7120	8.0801	30/09/22	15.6690	9.9961
30/09/23	11.4362	8.2379	30/09/23	14.1749	10.1931
31/03/24	11.7465	9.8853	31/03/24	14.5509	12.2640
<i>I Class Accumulation (JPY hedged) units</i>			<i>I3 Class Income units</i>		
30/09/20	9.5704	9.2702	30/09/19	10.1169	9.9647
30/09/21	10.2086	9.1978	30/09/20	10.4565	9.0130
30/09/22	9.2708	5.7679	30/09/21	10.6360	9.9257
30/09/23	7.2990	5.4573	30/09/22	10.1252	8.0222
31/03/24	6.6829	5.7519	30/09/23	8.8759	7.7621
<i>I2 Class Income units</i>			31/03/24	8.9845	8.0817
30/09/18	10.2120	9.9808	<i>I3 Class Income (EUR hedged) units</i>		
30/09/19	10.7748	9.8181	30/09/20	11.9964	9.5767
30/09/20	11.1115	9.5790	30/09/21	12.7453	11.3286
30/09/21	11.3046	10.5458	30/09/22	11.3892	7.3554
30/09/22	10.7582	8.5262			

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>			<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>I3 Class Income (EUR hedged) units (continued)</i>			<i>F Class Income units (continued)</i>		
30/09/23	11.3357	7.2032	30/09/22	9.8989	7.8226
31/03/24	11.2126	9.7088	30/09/23	8.6734	7.5888
<i>I3 Class Income (GBP hedged) units</i>			31/03/24	8.7660	7.9017
30/09/19	12.6107	12.0184	<i>F Class Accumulation units</i>		
30/09/20	13.5865	12.1706	30/09/20	10.2000	8.7804
<i>I3 Class Income (SGD hedged) units</i>			30/09/21	10.5843	9.8788
30/09/20	7.6252	7.2068	<i>N Class Income units</i>		
30/09/21	8.1325	7.3618	30/09/19	10.9648	9.9992
30/09/22	7.6058	5.6317	30/09/20	11.3121	9.7478
30/09/23	6.8239	5.4916	30/09/21	11.5039	10.7435
31/03/24	6.7190	5.8620	30/09/22	10.9582	8.6774
<i>I3 Class Accumulation units</i>			30/09/23	9.6055	8.4012
30/09/19	10.1539	9.9826	31/03/24	9.7183	8.7471
30/09/20	10.7071	9.2290	<i>N Class Income (EUR hedged) units</i>		
30/09/21	11.3552	10.4626	30/09/19	11.6788	11.1003
30/09/22	11.0726	9.1005	30/09/20	12.2322	9.7654
30/09/23	10.7105	8.9561	30/09/21	13.0062	11.5598
31/03/24	11.3189	9.9838	30/09/22	11.6380	7.5033
<i>I3 Class Accumulation (CHF hedged) units</i>			30/09/23	9.4089	7.3503
30/09/21	12.1390	10.8736	31/03/24	9.3047	8.0611
30/09/22	11.4021	8.6573	<i>N Class Income (SGD hedged) units</i>		
30/09/23	11.2736	8.3118	30/09/19	7.6939	7.3014
31/03/24	11.6569	9.7938	30/09/20	7.9624	6.4323
<i>I3 Class Accumulation (EUR hedged) units</i>			30/09/21	8.3041	7.5229
30/09/19	11.2802	10.9376	30/09/22	7.7702	5.7243
30/09/20	12.4332	9.7478	30/09/23	6.9394	5.5859
30/09/21	13.3750	11.8670	31/03/24	6.8297	5.9620
30/09/22	12.3983	8.3011	<i>N Class Accumulation units</i>		
30/09/23	11.1142	8.2697	30/09/19	10.7905	9.9828
31/03/24	11.2253	9.6959	30/09/20	11.3641	9.7926
<i>I3 Class Accumulation (GBP hedged) units</i>			30/09/21	12.0051	11.0841
30/09/19	12.6124	12.0184	30/09/22	11.6939	9.5837
30/09/20	14.0689	10.4582	30/09/23	11.2520	9.4299
30/09/21	15.6679	13.1906	31/03/24	11.8665	10.4806
30/09/22	14.8931	9.4840	<i>N Class Accumulation (CHF hedged) units</i>		
30/09/23	13.4376	9.6748	30/09/19	10.7349	9.8463
31/03/24	13.8183	11.6209	30/09/20	11.8970	9.5397
<i>D Class Income units</i>			30/09/21	12.7848	11.4174
30/09/19	10.4933	10.0019	30/09/22	11.9790	8.9497
30/09/20	10.8320	9.3289	30/09/23	11.6268	8.5910
30/09/21	11.0096	10.2969	31/03/24	12.0063	10.0948
30/09/22	10.5005	8.3053	<i>N Class Accumulation (EUR hedged) units</i>		
30/09/23	9.2027	8.0510	30/09/19	12.2702	11.3849
31/03/24	9.3022	8.3826	30/09/20	13.4726	10.5756
<i>D Class Accumulation units</i>			30/09/21	14.4751	12.8523
30/09/19	10.5045	10.0035	30/09/22	13.3841	8.9382
30/09/20	11.0353	9.5040	30/09/23	11.9368	8.9027
30/09/21	11.5642	10.7209	31/03/24	12.0272	10.4028
30/09/22	11.2399	9.1584	<i>N Class Accumulation (GBP hedged) units</i>		
30/09/23	10.7010	9.0081	30/09/21	14.3074	12.7831
31/03/24	11.2386	9.9523	30/09/22	13.4924	8.5691
<i>F Class Income units</i>			30/09/23	12.1097	8.7356
30/09/20	10.2020	8.7849	31/03/24	12.4277	10.4622
30/09/21	10.3763	9.7073			

**PRINCIPAL GLOBAL INVESTORS FUNDS  
FUND PERFORMANCE**

for the period ended 31 March 2024 (continued)

<b>Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)</b>			<b>U.S. Blue Chip Equity Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>P2 Class Income Plus units</i>			<i>N Class Accumulation (GBP) units</i>		
30/09/21	10.6027	9.9421	30/09/22	14.2272	8.9879
30/09/22	9.9617	7.8582	30/09/23	11.8988	8.8201
30/09/23	8.7606	7.6358	<b>Asian High Yield Fund</b>		
31/03/24	8.8538	7.9590	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<b>U.S. Blue Chip Equity Fund</b>			<i>A Class Accumulation units</i>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	30/09/22	9.9755	7.4336
<i>A Class Accumulation units</i>			30/09/23	8.8417	7.0038
30/09/21	14.1514	9.9898	31/03/24	8.7079	7.8486
30/09/22	14.5982	9.1587	<i>A2 Class Income units</i>		
30/09/23	12.1658	8.9852	30/09/22	9.9755	7.0403
31/03/24	14.7077	11.0779	30/09/23	7.8936	6.4563
<i>I Class Accumulation units</i>			31/03/24	6.8241	6.2822
30/09/19	10.4994	10.0597	<i>I Class Accumulation units</i>		
30/09/20	14.6724	8.4322	30/09/20	10.4179	8.3428
30/09/21	18.6806	13.1012	30/09/21	10.8245	9.9545
30/09/22	19.3015	12.1889	30/09/22	9.9556	7.0254
30/09/23	16.3020	11.9613	30/09/23	8.3888	6.6351
31/03/24	19.7843	14.8584	31/03/24	8.3245	7.4771
<i>I2 Class Income units</i>			<i>I2 Class Income units</i>		
30/09/22	10.3043	6.6947	30/09/22	9.8569	6.8731
30/09/23	8.8677	6.5695	30/09/23	7.7689	6.3328
<i>I2 Class Accumulation units</i>			31/03/24	6.8260	6.2477
30/09/22	10.3043	6.6947	<i>I2 Class Accumulation units</i>		
30/09/23	8.8685	6.5702	30/09/22	9.8569	7.2555
<i>D Class Income units</i>			30/09/23	8.6730	6.8565
30/09/21	12.9911	9.9349	31/03/24	8.6217	7.7415
30/09/22	13.4018	8.4067	<i>D2 Class Income units</i>		
30/09/23	11.0444	8.2474	30/09/20	10.0691	8.2817
<i>D Class Accumulation units</i>			30/09/21	9.8646	8.7116
30/09/20	11.7805	9.4491	30/09/22	8.6634	5.7020
30/09/21	14.8863	10.5057	30/09/23	6.4089	5.2140
30/09/22	15.3560	9.6323	31/03/24	5.4865	5.0808
30/09/23	12.7869	9.4498	<i>D2 Class Income Plus units</i>		
31/03/24	15.4457	11.6415	30/09/20	10.6417	9.9487
<i>F Class Accumulation units</i>			30/09/21	10.5393	9.3041
30/09/20	11.7662	9.4489	30/09/22	9.2454	6.0833
30/09/21	14.7974	10.4853	30/09/23	6.9702	5.6152
30/09/22	15.2481	9.5301	31/03/24	6.1561	5.7468
30/09/23	12.6124	9.3482	<i>D2 Class Income Plus (HKD) units</i>		
31/03/24	15.2060	11.4771	30/09/20	1.3723	1.2829
<i>N Class Income units</i>			30/09/21	1.3590	1.1993
30/09/21	13.0485	9.9358	30/09/22	1.1917	0.7842
30/09/22	13.4784	8.5043	30/09/23	0.8985	0.7238
30/09/23	11.3598	8.3451	31/03/24	0.7935	0.7408
31/03/24	13.7771	10.3518	<b>Finisterre VAG Unconstrained EM Fixed Income Fund</b>		
<i>N Class Accumulation units</i>			<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/20	11.7986	9.4493	<i>I Class Accumulation units</i>		
30/09/21	15.0058	10.5329	30/09/20	10.3220	10.0101
30/09/22	15.5006	9.7747	30/09/21	10.9190	10.1475
30/09/23	13.0561	9.5915	30/09/22	10.6219	9.0217
31/03/24	15.8322	11.8977			

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Finisterre VAG Unconstrained EM Fixed Income Fund (continued)</b>			<b>Finisterre Emerging Markets Debt Euro Income Fund (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>	<b>Period Ended</b>	<b>Highest Price Per Unit EUR</b>	<b>Lowest Price Per Unit EUR</b>
<i>I Class Accumulation units (continued)</i>			<i>X Class Income (USD hedged) units</i>		
30/09/23	10.3915	8.8964	31/03/24	943.2966	922.7090
31/03/24	10.7173	9.6923	<i>X Class Accumulation (USD hedged) units</i>		
<i>I2 Class Income (EUR hedged) units</i>			31/03/24	943.2966	922.7090
30/09/20	12.0143	11.4416	<b>China Opportunities Equity Fund<sup>23</sup></b>		
30/09/21	12.8672	11.4845	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/22	11.4686	7.6982	<i>A Class Income units</i>		
30/09/23	9.5771	7.5912	30/09/21	9.9995	8.1437
31/03/24	9.4238	8.2293	30/09/22	8.4026	5.6199
<i>I2 Class Accumulation (EUR hedged) units</i>			30/09/23	7.6144	5.2718
30/09/20	13.0596	10.8532	<i>I Class Income units</i>		
30/09/21	14.0560	12.5368	30/09/21	9.9997	8.1992
30/09/22	12.9843	8.9922	30/09/22	8.4117	5.6704
30/09/23	11.8240	8.9875	30/09/23	7.6925	5.3170
31/03/24	11.8258	10.3268	<i>I Class Accumulation units</i>		
<b>Finisterre Emerging Markets Debt Euro Income Fund</b>			30/09/21	9.9997	8.1993
<b>Period Ended</b>	<b>Highest Price Per Unit EUR</b>	<b>Lowest Price Per Unit EUR</b>	30/09/22	8.4656	5.7067
<i>A Class Accumulation units</i>			30/09/23	7.8107	5.3987
30/09/20	10.0136	9.8671	<i>I2 Class Accumulation units</i>		
30/09/21	10.4552	9.8839	30/09/21	9.9998	8.2113
30/09/22	10.3076	8.3876	30/09/22	8.4823	5.7249
30/09/23	9.2434	8.3618	30/09/23	7.8560	5.4260
31/03/24	9.6624	8.9268	<i>D Class Accumulation units</i>		
<i>I Class Accumulation units</i>			30/09/21	9.9994	8.1569
30/09/20	10.0170	9.8729	30/09/22	8.4158	5.6508
30/09/21	10.5029	9.8901	30/09/23	7.6749	5.3159
30/09/22	10.3888	8.4987	<i>N Class Accumulation units</i>		
30/09/23	9.4345	8.4890	30/09/21	9.9997	8.1989
31/03/24	9.9078	9.1253	30/09/22	8.4642	5.7037
<i>I Class Accumulation (CHF hedged) units</i>			30/09/23	7.8034	5.3925
30/09/20	9.3250	9.1324	<b>Global Sustainable Listed Infrastructure Fund<sup>18</sup></b>		
30/09/21	9.7125	9.1625	<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
30/09/22	9.9231	8.5108	<i>I Class Income units</i>		
30/09/23	9.6837	8.5237	30/09/22	10.9085	9.0949
31/03/24	10.1428	9.2737	30/09/23	10.6455	8.6364
<i>I Class Accumulation (USD hedged) units</i>			31/03/24	10.2953	8.7583
30/09/20	8.5140	8.3574	<i>I Class Accumulation units</i>		
30/09/21	9.0678	8.4059	30/09/22	10.9085	9.0949
30/09/22	9.2923	8.4125	30/09/23	10.8225	8.7799
30/09/23	9.2644	8.6536	31/03/24	10.7261	9.1249
31/03/24	9.7163	9.0354	<i>I Class Accumulation (CHF hedged) units</i>		
<i>I2 Class Accumulation units</i>			30/09/22	11.5920	9.0395
30/09/20	10.0183	9.8752	30/09/23	11.7277	8.5886
30/09/21	10.5250	9.8924	31/03/24	11.8461	9.2670
30/09/22	10.4138	8.5308	<i>I Class Accumulation (EUR hedged) units</i>		
30/09/23	9.4898	8.5257	30/09/22	11.9511	8.7335
31/03/24	9.9791	9.1829	30/09/23	11.5024	8.3355
<i>N Class Income units</i>			31/03/24	11.2785	9.1160
30/09/20	10.0165	9.8720			
30/09/21	10.4122	9.8754			
30/09/22	10.0727	8.0156			
30/09/23	8.6140	7.9298			
31/03/24	8.6996	8.1272			

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

<b>Global Sustainable Listed Infrastructure Fund<sup>18</sup> (continued)</b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>N Class Accumulation units</i>		
30/09/22	10.9015	9.0829
30/09/23	10.7989	8.7679
31/03/24	10.6918	9.0988
<b>CCB Principal China New Energy Innovation Fund<sup>24</sup></b>		
<b>Period Ended</b>	<b>Highest Price Per Unit USD</b>	<b>Lowest Price Per Unit USD</b>
<i>A Class Accumulation units</i>		
30/09/23	10.2027	8.0363
31/03/24	8.4386	6.4259
<i>I Class Accumulation units</i>		
30/09/23	10.2110	8.0645
31/03/24	8.4820	6.4721
<b>Principal High Grade Capital Securities Fund<sup>25</sup></b>		
<b>Period Ended</b>	<b>Highest Price Per Unit EUR</b>	<b>Lowest Price Per Unit EUR</b>
<i>I Class Accumulation units</i>		
31/03/24	10.1356	9.9964
<i>X Class Income (USD hedged) units</i>		
31/03/24	939.9891	918.9160
<b>Principal Capital Securities Fund<sup>26</sup></b>		
<b>Period Ended</b>	<b>Highest Price Per Unit EUR</b>	<b>Lowest Price Per Unit EUR</b>
<i>I Class Accumulation units</i>		
31/03/24	10.0330	9.9876
<i>X Class Income (USD hedged) units</i>		
31/03/24	929.7512	918.5109
<sup>1</sup> Asian Equity Fund terminated on 26 February 2019. <sup>2</sup> Emerging Markets Equity Fund terminated on 26 March 2019. <sup>3</sup> Japanese Equity Fund terminated on 26 February 2019. <sup>4</sup> U.S. Equity Fund terminated on 26 February 2019. <sup>5</sup> Global Equity (ex-Japan) Fund terminated on 15 September 2017. <sup>6</sup> Global Time Diversified Absolute Return Fund terminated on 14 September 2018. <sup>7</sup> EDGE Small/Mid-Cap Equity Income Fund terminated on 31 May 2016. <sup>8</sup> Global Small Cap Equity Fund terminated on 14 September 2018. <sup>9</sup> Origin Global Equity Fund terminated on 24 February 2017. <sup>10</sup> Long/Short Global Opportunities Equity Fund terminated on 1 March 2017. <sup>11</sup> Claritas Latin American Equity Fund terminated on 28 February 2018. <sup>12</sup> Finistere Emerging Market Debt Fund terminated on 19 December 2017. <sup>13</sup> Spectrum Global Capital Securities Fund terminated on 5 December 2017. <sup>14</sup> Global Short Duration High Yield Fund terminated on 1 July 2016. <sup>15</sup> Global Capital Structure Opportunities Fund terminated on 14 September 2018. <sup>16</sup> Global Credit Alpha Fund terminated on 30 June 2017. <sup>17</sup> Real Estate Debt Fund terminated on 28 November 2019. <sup>18</sup> Global Sustainable Listed Infrastructure Fund launched on 15 November 2021. <sup>19</sup> Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021. <sup>20</sup> Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022. <sup>21</sup> Global Diversified Income Fund terminated on 29 September 2022. <sup>22</sup> European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022. <sup>23</sup> China Opportunities Equity Fund terminated on 11 April 2023. <sup>24</sup> CCB Principal China New Energy Innovation Fund launched on 17 May 2023. <sup>25</sup> Principal High Grade Capital Securities Fund launched on 26 February 2024. <sup>26</sup> Principal Capital Securities Fund launched on 13 March 2024.		

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**FUND PERFORMANCE**  
for the period ended 31 March 2024 (continued)

**FUND PERFORMANCE**

As at 31 March 2024

	6 Months %	One Year %	Three Years %	Five Years %
Global Responsible Equity Fund (USD)	20.78%	23.54%	7.73%	10.77%
European Responsible Equity Fund (USD)	19.05%	14.34%	3.00%	8.34%
Preferred Securities Fund (USD)	8.66%	12.32%	1.25%	3.71%
Global High Yield Fund (USD)	8.81%	11.16%	2.35%	4.22%
Global Property Securities Fund (USD)	13.49%	6.69%	(2.52%)	(0.27%)
Post Short Duration High Yield Fund (USD)	5.11%	7.26%	2.43%	3.25%
Origin Global Emerging Markets Fund (USD)	13.13%	10.65%	(7.55%)	1.76%
Origin Global Smaller Companies Fund (USD)	17.60%	17.30%	4.01%	11.12%
Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)	10.42%	11.11%	0.80%	3.26%
U.S. Blue Chip Equity Fund (USD)	29.01%	40.71%	0.04%	N/A
Asian High Yield Fund (USD)	9.84%	3.91%	(7.60%)	N/A
Finisterre VAG Unconstrained EM Fixed Income Fund (USD)	7.94%	7.72%	N/A	N/A
Finisterre Emerging Markets Debt Euro Income Fund (EUR)	9.15%	7.44%	(3.86%)	N/A
Global Sustainable Listed Infrastructure Fund (USD)	11.75%	1.04%	N/A	N/A
CCB Principal China New Energy Innovation Fund (USD)	(8.61%)	N/A	N/A	N/A
Principal High Grade Capital Securities Fund (EUR) <sup>1</sup>	N/A	N/A	N/A	N/A
Principal Capital Securities Fund (EUR) <sup>2</sup>	N/A	N/A	N/A	N/A

<sup>1</sup>Principal High Grade Capital Securities Fund launched 26 February 2024

<sup>2</sup>Principal Capital Securities Fund launched 13 March 2024

Notes: Fund performance calculated using 10 a.m. EST NAVs.

The data is based on the USD I class of each Fund showing the total return over each time period.

Past performance is not indicative of future results.

The information above has been derived from sources believed to be accurate as of 31 March 2024. It contains general information only on investment matters and should not be considered as a comprehensive statement on any matter and should not be relied upon as such. The information it contains does not take account of any investor's investment objectives, particular needs or financial situation. Past performance is not a reliable indicator of future performance and should not be relied upon as a significant basis for an investment decision. Subject to any contrary provisions of applicable law, no company in the Principal Financial Group nor any of their employees or directors gives any warranty of reliability or accuracy nor accepts any responsibility arising in any other way (including by reason of negligence) for errors or omissions in this document. You should consider whether an investment fits your investment objectives, particular needs and financial situation before making any investment decision.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**TOTAL EXPENSE RATIOS**  
for the period ended 31 March 2024

**TOTAL EXPENSE RATIOS**

Outlined below are total expense ratios for the period ended 31 March 2024 on a Fund by Fund basis. This disclosure is a requirement for Funds regulated in Switzerland.

	Total Expense Ratio %													
	Average NAV	A Class	A2 Class	I Class	I2 Class	I3 Class	D Class	D2 Class	F Class	F2 Class	N Class	P Class	P2 Class	X Class
Global Responsible Equity Fund (USD)	42,323,952	1.85%	–	0.95%	–	–	–	–	–	2.53%	–	–	–	–
European Responsible Equity Fund (USD)	138,431,727	1.77%	–	0.88%	–	–	–	–	–	–	–	–	–	–
Preferred Securities Fund (USD)	3,867,571,218	1.09%	–	0.44%	–	–	1.38%	1.38%	1.88%	2.13%	0.68%	0.88%	–	–
Global High Yield Fund (USD)	212,624,458	1.27%	–	0.72%	–	–	1.47%	1.47%	1.97%	–	0.88%	–	–	–
Global Property Securities Fund (USD)	461,106,204	1.86%	1.86%	0.91%	0.54%	0.75%	1.81%	1.80%	2.15%	–	1.06%	–	–	–
Post Short Duration High Yield Fund (USD)	398,944,301	1.23%	1.16%	0.79%	0.54%	–	–	1.53%	–	–	0.94%	–	–	–
Origin Global Emerging Markets Fund (USD)	70,241,801	2.00%	–	0.99%	–	–	1.87%	–	–	2.66%	1.15%	–	–	–
Origin Global Smaller Companies Fund (USD)	17,337,628	2.42%	–	0.98%	–	–	–	–	–	–	–	–	–	–
Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)	1,550,292,080	1.74%	1.74%	0.94%	0.64%	0.79%	1.69%	–	1.98%	–	1.09%	–	1.24%	–
U.S. Blue Chip Equity Fund (USD)	73,839,087	1.54%	–	0.77%	–	–	1.65%	–	2.03%	–	0.92%	–	–	–
Asian High Yield Fund (USD)	36,009,501	1.51%	1.51%	0.80%	0.60%	–	–	1.60%	–	–	–	–	–	–
Finisterre VAG Unconstrained EM Fixed Income Fund (USD)	198,057,140	–	–	0.97%	0.69%	–	–	–	–	–	–	–	–	–
Finisterre Emerging Markets Debt Euro Income Fund (EUR)	57,749,985	1.50%	–	0.80%	0.60%	–	–	–	–	–	0.95%	–	–	0.10%
Global Sustainable Listed Infrastructure Fund (USD)	29,183,360	–	–	0.95%	–	–	–	–	–	–	1.10%	–	–	–
CCB Principal China New Energy Innovation Fund (USD)	16,923,799	2.10%	–	1.10%	–	–	–	–	–	–	–	–	–	–
Principal High Grade Capital Securities Fund (EUR) <sup>1</sup>	92,586,494	–	–	0.64%	–	–	–	–	–	–	–	–	–	0.14%
Principal Capital Securities Fund (EUR) <sup>2</sup>	92,096,259	–	–	0.65%	–	–	–	–	–	–	–	–	–	0.15%

<sup>1</sup>Principal High Grade Capital Securities Fund launched 26 February 2024

<sup>2</sup>Principal Capital Securities Fund launched 13 March 2024



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024

**Global Responsible Equity Fund**

**Major Purchases**

	<b>Cost USD</b>
JPMorgan Chase & Co	815,673
AIA Group Ltd	804,184
Intuit Inc	734,426
Intuitive Surgical Inc	599,440
Manhattan Associates Inc	546,354
Atkore Inc	523,261
Stantec Inc	482,144
Toyota Industries Corp	460,945
Performance Food Group Co	430,737
Lululemon Athletica Inc	341,976
SSE Plc	95,445
Deere & Co	90,826
Renesas Electronics Corp	85,254
Rockwell Automation Inc	78,126

**Major Sales**  
**Proceeds USD**

Zoetis Inc	962,650
Salesforce Inc	751,688
LVMH Moet Hennessy Louis Vuitton SE	712,456
Morgan Stanley	711,124
MSCI Inc - Class A	679,475
Hermes International SCA	677,773
ANSYS Inc	655,857
Gilead Sciences Inc	639,133
ServiceNow Inc	585,132
Beazley Plc	513,654
Alphabet Inc - Class A	470,745
Lululemon Athletica Inc	418,028
Bunge Ltd	382,896
Deere & Co	302,209
Unilever Plc	265,771
3i Group Plc	254,611
DNB Bank ASA	232,621
NVIDIA Corp	219,750
Novo Nordisk A/S	209,036
Synopsys Inc	155,068

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**European Responsible Equity Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
BAE Systems Plc	2,991,958	HSBC Holdings Plc	3,363,862
Antofagasta Plc	1,561,814	Nestle SA	2,448,191
Rolls-Royce Holdings Plc	1,363,156	Rio Tinto Plc	2,044,418
Universal Music Group NV	1,298,792	Siemens AG	1,561,363
Sage Group Plc/The	900,588	Pernod Ricard SA	1,324,751
Danone SA	864,636	Roche Holding AG	1,171,450
Vistry Group Plc	860,435	CNH Industrial NV	1,064,087
Argenx SE	842,280	Prudential Plc	1,017,225
Intermediate Capital Group Plc	633,538	Deutsche Boerse AG	947,983
UniCredit SpA	583,168	Lonza Group AG	667,726
AAK AB	562,657	GEA Group AG	642,139
National Bank of Greece SA	542,123	Smith & Nephew Plc	640,459
Hannover Rueck SE	500,339	ABB Ltd	537,359
SSE Plc	441,541	3i Group Plc	475,910
Industria de Diseno Textil SA	435,252	Wacker Chemie AG	469,454
Sanofi SA	359,936	Compass Group Plc	430,037
Equinor ASA	356,927	SSE Plc	413,042
Societe Generale SA	346,306	FinecoBank Banca Fineco SpA	407,179
AXA SA	324,884	Nordea Bank Abp	379,121
Publicis Groupe SA	320,217	Alfa Laval AB	353,395
Taylor Wimpey Plc	320,095	BP Plc	315,654
Ipsen SA	274,173	JUMBO SA	232,477
Diploma Plc	262,636		
Kingspan Group Plc	259,721		
Paragon Banking Group Plc	252,160		
Weir Group Plc/The	250,519		
Shell Plc	238,778		
SPIE SA	237,480		
Dassault Systemes SE	210,005		
Nemetschek SE	208,648		

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Preferred Securities Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
Principal Global Investors Funds - High Grade Capital Securities	90,000,000	UBS Group AG FRN (Perpetual)	57,100,000
Principal GIF Capital Securities Fund	90,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	45,002,400
Banco Santander SA FRN (Perpetual)	44,915,000	Credit Agricole SA 'REGS' FRN (Perpetual)	41,897,295
Barclays Plc FRN (Perpetual)	30,698,149	BP Capital Markets Plc FRN (Perpetual)	40,927,590
Bank of Nova Scotia/The FRN	30,000,000	Banco Santander SA FRN (Perpetual)	24,975,500
Bank of Montreal FRN	25,884,270	Danske Bank A/S FRN (Perpetual)	24,400,000
Societe Generale SA 'REGS' FRN (Perpetual)	25,045,000	Societe Generale SA 'REGS' FRN (Perpetual)	20,721,563
Swedbank AB FRN (Perpetual)	21,868,750	Danske Bank A/S 'REGS' FRN	20,108,200
Affiliated Managers Group Inc - Preferred Stock	20,545,515	Morgan Stanley 'GMTN' FRN	20,001,600
UBS Group AG 'REGS' FRN (Perpetual)	13,057,500	Algonquin Power & Utilities Corp FRN	15,752,225
BNP Paribas SA 'REGS' FRN (Perpetual)	12,249,000	Intesa Sanpaolo SpA 'REGS'	15,108,450
Bank of Nova Scotia/The FRN (Perpetual)	11,420,381	Barclays Plc FRN (Perpetual)	14,799,285
Truist Financial Corp FRN	11,151,000	Australia & New Zealand Banking Group Ltd 'REGS'	12,614,810
Banco Santander SA FRN (Perpetual)	10,517,500	BP Capital Markets Plc FRN (Perpetual)	11,370,000
Standard Chartered Plc 'REGS' FRN (Perpetual)	10,011,600	UBS Group AG '144A' FRN (Perpetual)	9,960,000
ING Groep NV FRN (Perpetual)	10,000,000	Ally Financial Inc	9,875,950
Intesa Sanpaolo SpA '144A' FRN (Perpetual)	9,352,038	Capital One Financial Corp	9,767,800
Prudential Financial Inc FRN	8,671,338	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	9,640,000
Prudential Financial Inc FRN	8,587,425	HSBC Holdings Plc FRN	9,552,100
Dominion Energy Inc FRN	6,894,405	UBS Group AG FRN (Perpetual)	9,282,875
Lloyds Banking Group Plc FRN (Perpetual)	6,446,385	HSBC Capital Funding Dollar 1 LP 'REGS' FRN (Perpetual)	9,268,500
Barclays Plc FRN (Perpetual)	6,312,250	Macquarie Bank Ltd 'REGS'	9,083,620
		Credit Agricole SA '144A' FRN (Perpetual)	9,043,125
		Capital One Financial Corp	8,649,000
		Lloyds Banking Group Plc FRN (Perpetual)	6,912,500
		Fifth Third Bancorp	5,638,320

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Global High Yield Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
Caesars Entertainment Inc '144A'	1,486,863	ams-OSRAM AG 'REGS'	1,763,922
ams-OSRAM AG 'REGS'	1,410,415	Medline Borrower LP 21/10/28 TI	1,716,692
Pinewood Finco Plc 'REGS'	1,235,812	Playtech Plc	1,549,201
Station Casinos LLC '144A'	1,213,025	Triumph Group Inc	1,539,825
Allwyn Entertainment Financing UK Plc 'REGS'	1,075,073	International Game Technology Plc '144A'	1,330,075
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A'	1,066,641	Ford Motor Credit Co LLC	1,239,664
Guala Closures SpA 'REGS' FRN	1,049,551	Vodafone Group Plc FRN	1,218,797
Verde Purchaser LLC '144A'	1,027,819	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A'	1,096,972
Civitas Resources Inc '144A'	946,921	Ford Motor Co	1,042,715
Genesis Energy LP / Genesis Energy Finance Corp	809,782	SoftBank Group Corp	1,014,518
Arsenal Aic Parent LLC 20/08/2030 TI	800,354	Ford Motor Credit Co LLC 'GMTN'	957,378
AMC Networks Inc '144A'	753,875	Arsenal AIC Parent LLC FRN	937,195
McAfee Corp '144A'	731,144	NRG Energy Inc '144A'	911,385
WestJet Loyalty LP FRN TI	712,988	IHO Verwaltungs GmbH '144A'	885,639
Forvia SE	703,411	Energy Transfer LP '144A'	821,490
Cloud Software Group Inc 30/03/2029 TI	694,630	TransDigm Inc '144A'	807,117
NGL Energy Operating LLC / NGL Energy Finance Corp '144A'	590,000	Kinetik Holdings LP '144A'	802,559
Medline Borrower LP '144A'	586,625	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 'REGs'	765,287
NRG Energy Inc '144A'	561,194	Caesars Entertainment Inc '144A'	738,687
Altice France SA/France	561,044	Pinewood Finance Co Ltd 'REGS'	723,465
NextEra Energy Operating Partners LP '144A'	545,000	B&G Foods Inc	679,108
Verisure Holding AB 'REGS'	538,962	PetSmart Inc / PetSmart Finance Corp '144A'	675,353
Motion Finco Sarl 'REGS'	527,830	Buckeye Partners LP	639,200
Iceland Bondco Plc 'REGS'	522,318	Sirius XM Radio Inc '144A'	614,877
Credit Acceptance Corp '144A'	520,000	Occidental Petroleum Corp	606,968
Vital Energy Inc '144A'	520,000	Summer BidCo BV 'REGs'	606,167
Crescent Energy Finance LLC '144A'	515,000	SLM Corp	596,836
Foundation Building Material Inc TI	511,469		
Mangrove Luxco III Sarl 'REGS'	500,895		
Permian Resources Operating LLC '144A'	487,550		
EQM Midstream Partners LP '144A'	465,638		
Pinewood Finance Co Ltd 'REGS'	463,831		
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A'	463,645		
Novafives SAS 'REGS'	450,878		
Icahn Enterprises LP / Icahn Enterprises Finance Corp	438,075		
EQM Midstream Partners LP '144A'	422,013		
Summer BidCo BV 'REGS'	419,834		
MPT Operating Partnership LP / MPT Finance Corp	411,923		
Jaguar Land Rover Automotive Plc 'REGS'	409,099		
Bausch Health Cos Inc '144A'	403,933		
Ziggo Bond Co BV 'REGS'	398,235		
Punch Finance Plc 'REGS'	377,733		

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Global Property Securities Fund**

**Major Purchases**

**Cost USD**

Vonovia SE	6,181,593
Americold Realty Trust Inc (REIT)	5,620,317
Goodman Group (REIT)	4,326,150
NNN REIT Inc (REIT)	4,177,024
Ryman Hospitality Properties Inc (REIT)	3,464,947
Equinix Inc (REIT)	3,041,130
Retail Opportunity Investments Corp (REIT)	3,020,013
Unibail-Rodamco-Westfield (REIT)	2,779,923
Realty Income Corp (REIT)	2,568,037
Prologis Inc (REIT)	1,944,082
Mitsubishi Estate Co Ltd	1,729,202
Segro Plc (REIT)	1,332,445
Castellum AB	1,153,512
Cellnex Telecom SA '144A'	1,149,132
AvalonBay Communities Inc (REIT)	1,074,226
Regency Centers Corp (REIT)	1,034,953
Terreno Realty Corp (REIT)	954,885
Extra Space Storage Inc (REIT)	858,336
UNITE Group Plc/The (REIT)	831,478
Sun Hung Kai Properties Ltd	817,108
Agree Realty Corp (REIT)	628,092
Japan Hotel REIT Investment Corp (REIT)	607,205
National Storage REIT (REIT)	556,181

**Major Sales**

**Proceeds USD**

Goodman Group (REIT)	6,633,383
Digital Realty Trust Inc (REIT)	6,093,502
Sumitomo Realty & Development Co Ltd	5,586,639
American Tower Corp (REIT)	5,570,400
Equity LifeStyle Properties Inc (REIT)	5,067,703
Prologis Inc (REIT)	4,983,971
Welltower Inc (REIT)	4,860,437
CK Asset Holdings Ltd	4,488,676
First Industrial Realty Trust Inc (REIT)	4,480,644
Extra Space Storage Inc (REIT)	4,129,876
Mitsui Fudosan Co Ltd	4,088,162
Equinix Inc (REIT)	3,910,365
Ventas Inc (REIT)	3,736,965
Sunstone Hotel Investors Inc (REIT)	3,694,155
AvalonBay Communities Inc (REIT)	3,630,820
CubeSmart (REIT)	3,203,528
Simon Property Group Inc (REIT)	3,180,280
Essex Property Trust Inc (REIT)	3,145,773
Alexandria Real Estate Equities Inc (REIT)	3,120,834
VICI Properties Inc (REIT) - Class A	3,089,796
Realty Income Corp (REIT)	3,066,836
Invitation Homes Inc (REIT)	3,050,055
Inmobiliaria Colonial Socimi SA (REIT)	3,025,049
Sun Communities Inc (REIT)	2,931,643
Rexford Industrial Realty Inc (REIT)	2,856,126
American Homes 4 Rent (REIT) - Class A	2,643,952
CapitaLand Investment Ltd/Singapore	2,391,530
Apartment Income REIT Corp (REIT)	2,382,766
Boston Properties Inc (REIT)	2,320,316
Stockland (REIT)	2,102,963
Segro Plc (REIT)	2,093,993
Aedifica SA (REIT)	2,046,617
Regency Centers Corp (REIT)	1,908,937
Vonovia SE	1,678,462
Link REIT (Units) (REIT)	1,574,628

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Post Short Duration High Yield Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
United States Treasury Bill (Zero Coupon)*	17,146,091	United States Treasury Bill (Zero Coupon)*	17,169,337
United States Treasury Bill (Zero Coupon)*	13,019,214	United States Treasury Bill (Zero Coupon)*	13,033,058
United States Treasury Bill (Zero Coupon)*	5,850,965	Acrisure LLC / Acrisure Finance Inc '144A'	10,640,825
United States Treasury Bill (Zero Coupon)*	5,475,081	Credit Acceptance Corp '144A'	7,825,000
United States Treasury Bill (Zero Coupon)*	5,350,622	CommScope Inc '144A'	7,568,750
GFL Environmental Inc '144A'	5,111,250	Caesars Entertainment Inc '144A'	7,254,531
OneMain Finance Corp	4,897,736	Sirius XM Radio Inc '144A'	7,063,156
Ukg Inc31/01/31 TI	4,770,443	UKG Inc FRN	6,220,400
AmWINS Group Inc '144A'	4,609,563	IRB Holding Corp '144A'	5,992,500
TransDigm Inc '144A'	4,373,813	United States Treasury Bill (Zero Coupon)*	5,866,143
Virgin Media Secured Finance Plc '144A'	4,331,250	United States Treasury Bill (Zero Coupon)*	5,480,011
Live Nation Entertainment Inc '144A'	4,133,375	Block Inc	5,337,590
Caesars Entertainment Inc '144A'	3,987,750	OneMain Finance Corp	4,963,344
Prime Security Services Borrower LLC / Prime Finance Inc '144A'	3,955,000	Performance Food Group Inc '144A'	4,406,466
United States Treasury Bill (Zero Coupon)*	3,581,835	Enviva Partners LP / Enviva Partners Finance Corp '144A' (Defaulted)	4,297,613
Aircastle Ltd '144A'	3,519,164	Bread Financial Holdings Inc '144A'	4,273,500
Applied Systems Inc07/02/31 TI	3,413,164	Ford Motor Credit Co LLC 'GMTN'	4,201,826
Outfront Media Capital LLC / Outfront Media Capital Corp '144A'	3,224,813	1011778 BC ULC / New Red Finance Inc '144A'	3,926,938
ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A'	3,165,344	Applied Systems Inc FRN	3,923,011
Bread Financial Holdings Inc '144A'	3,144,781	Icahn Enterprises LP / Icahn Enterprises Finance Corp	3,865,875
WESCO Distribution Inc '144A'	3,100,000	Hess Midstream Operations LP '144A'	3,779,469
Kinetik Holdings LP '144A'	2,955,875	TransDigm Inc '144A'	3,757,500
Speedway Motorsports LLC / Speedway Funding II Inc '144A'	2,946,250	Sunoco LP / Sunoco Finance Corp '144A'	3,692,500
Sirius XM Radio Inc '144A'	2,931,531	United States Treasury Bill (Zero Coupon)*	3,590,682
Churchill Downs Inc '144A'	2,891,250	Aircastle Ltd '144A'	3,586,300
Ally Financial Inc FRN	2,876,322	Tenet Healthcare Corp	3,577,500
Icahn Enterprises LP / Icahn Enterprises Finance Corp	2,808,688	Prime Security Services Borrower LLC / Prime Finance Inc '144A'	3,568,500
Cinemark USA Inc '144A'	2,775,500	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	3,315,881
Sixth Street Specialty Lending Inc	2,737,500	United Wholesale Mortgage LLC '144A'	3,198,750
Papa John's International Inc '144A'	2,594,013	Blue Owl Credit Income Corp	2,973,000
Acadia Healthcare Co Inc '144A'	2,431,250	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A'	2,957,250
Performance Food Group Inc '144A'	2,356,250	SS&C Technologies Inc '144A'	2,880,000
Post Holdings Inc '144A'	2,340,125	Cogent Communications Group Inc '144A'	2,869,500
Playtika Holding Corp '144A'	2,180,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A'	2,777,748
Blue Owl Credit Income Corp '144A'	2,073,200	Matador Resources Co '144A'	2,754,000
TransDigm Inc '144A'	2,010,000	HF Sinclair Corp '144A'	2,506,250
Caesars Entertainment Inc '144A'	2,005,000	Ford Motor Credit Co LLC	2,241,900
Bread Financial Holdings Inc '144A'	1,999,863	Constellium SE '144A'	2,232,340
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A'	1,991,250	ACI Worldwide Inc '144A'	2,218,565
Aramark Services Inc '144A'	1,935,000		
Nationstar Mortgage Holdings Inc '144A'	1,926,778		
Iron Mountain Inc '144A'	1,925,000		
AMN Healthcare Inc '144A'	1,895,000		
Station Casinos LLC '144A'	1,894,375		

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Origin Global Emerging Markets Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
Petroleo Brasileiro SA - Preference	980,796	HDFC Bank Ltd	1,289,071
Suzhou Tfc Optical Communi 'A'	754,178	FirstRand Ltd	754,681
Eoptolink Technology Inc 'A'	736,814	Taiwan Semiconductor Manufacturing Co Ltd	714,444
Xiaomi Corp '144A'	721,842	Tencent Holdings Ltd	664,955
Trip.com Group Ltd ADR	707,224	Delta Electronics Inc	645,831
Adani Ports & Special Economic Zone Ltd	694,060	BYD Co Ltd 'H'	633,816
Itau Unibanco Holding SA - Preference	677,864	PRIO SA/Brazil	573,676
BYD Co Ltd 'H'	670,605	JYP Entertainment Corp	534,321
Sailun Group Co Ltd 'A'	663,606	Bangkok Bank PCL	500,227
SK Hynix Inc	570,563	Taiwan Semiconductor Manufacturing Co Ltd ADR	491,861
Samsung Electronics Co Ltd	548,945	ITC Ltd	455,774
Akbank TAS	544,820	Bangkok Bank PCL (Foreign Market)	453,209
Midea Group Co Ltd 'A'	531,737	SCB X PCL	448,200
Alchip Technologies Ltd	528,316	Ecopro BM Co Ltd	436,777
Evergreen Marine Corp Taiwan Ltd	526,112	Sichuan Road and Bridge Group Co Ltd 'A'	421,194
Tencent Music Entertainment Group ADR	504,034	Meituan '144A'	416,826
Bangkok Bank PCL (Foreign Market)	500,227	State Bank of India	404,407
MediaTek Inc	489,110	Global Unichip Corp	394,601
Bharat Petroleum Corp Ltd	473,934	Shenzhen Envicool Technology Co Ltd	394,118
Yankuang Energy Group Co Ltd 'H'	459,900	Samsung Electronics Co Ltd	354,163
SCB X PCL (Foreign Market)	448,200	SM Entertainment Co Ltd	347,855
OTP Bank Nyrt	442,493	Ambev SA	347,389
CTBC Financial Holding Co Ltd	416,906	SCB X PCL (Foreign Market)	338,610
Mahindra & Mahindra Ltd	405,132	WEG SA	335,958
WUS Printed Circuit Kunshan Co Ltd	395,800	China Construction Bank Corp 'H'	329,104
NMDC Ltd	367,360	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	322,718
Beijing Roborock Technology Co Ltd 'A'	367,174	Anhui Yingjia Distillery Co Ltd 'A'	319,277
Zhongji Innolight Co Ltd	362,654	Krung Thai Bank PCL (Foreign Market)	318,621
Bank Polska Kasa Opieki SA	346,032	Grupo Financiero Banorte SAB de CV	317,618
Asustek Computer Inc	345,389	YG Entertainment Inc	311,892
BYD Electronic International Co Ltd	337,362	Pegasus Hava Tasimaciligi AS	308,228
Powszechny Zaklad Ubezpieczen SA	337,330	Shanghai Yaoji Technology Co Ltd	298,502
Maruti Suzuki India Ltd	325,222	Sands China Ltd	285,415
Shenzhen Transsion Holdings Co Ltd 'A'	303,035	Hyundai Motor Co	273,516
PDD Holdings Inc ADR	273,558	Chroma ATE Inc	269,487
Cia Energetica de Minas Gerais - Preference	271,627	Samsung Engineering Co Ltd	268,291
Elite Material Co Ltd	268,408	Grupo Mexico SAB de CV	268,265
National Bank of Greece SA	267,091	Ping An Insurance Group Co of China Ltd 'H'	255,343
Turkiye Is Bankasi AS	252,291	Coromandel International Ltd	254,974
Grupo Aeroportuario del Sureste SAB de CV - Class B	243,126	Anji Microelectronics Technology Shanghai Co Ltd 'A'	254,723
Krung Thai Bank PCL (Foreign Market)	216,970	Jianmin Pharmaceutical Group Co Ltd 'A'	249,613
Bumrungrad Hospital PCL (Foreign Market)	210,845	Galaxy Entertainment Group Ltd	247,207
Union Bank of India Ltd	206,582	Hundsun Technologies Inc 'A'	231,350
		Zhejiang Jingsheng Mechanical & Electrical Co Ltd	231,323
		Turk Hava Yollari AO	229,141
		Cia Energetica de Minas Gerais - Preference	229,074
		Luzhou Laojiao Co Ltd	226,836
		Krung Thai Bank PCL	216,970

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Origin Global Smaller Companies Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
Artisan Partners Asset Management Inc - Class A	199,992	Colliers International Group Inc	224,125
Newmark Group Inc	179,310	Option Care Health Inc	156,916
goeasy Ltd	167,739	Webjet Ltd	130,170
City Holding Co	163,734	Verallia SA '144A'	128,158
Deterra Royalties Ltd	162,565	UFP Industries Inc	127,286
Regional SAB de CV	146,338	Alten SA	114,463
Reinsurance Group of America Inc	136,823	Sleep Country Canada Holdings Inc '144A'	108,241
Fabrinet	118,597	PGT Innovations Inc	106,933
Toll Brothers Inc	110,099	WESCO International Inc	102,095
Core & Main Inc - Class A	109,242	Commercial Metals Co	101,387
Frontdoor Inc	107,808	Grupo Aeroportuario del Centro Norte SAB de CV - Class B	99,808
Griffon Corp	105,876	MSC Industrial Direct Co Inc - Class A	99,580
Alamo Group Inc	101,970	Origin Property PCL	99,098
Origin Property PCL (Foreign Market)	99,098	Stellus Capital Investment Corp	96,929
Advanced Drainage Systems Inc	97,786	CAPITAL A BHD	91,136
SK D&D Co Ltd	95,862	AutoNation Inc	91,066
Rakus Co Ltd	92,237	Airtel Africa PLC '144A'	84,469
Gold Road Resources Ltd	91,389	AP Thailand PCL	83,575
Beacon Roofing Supply Inc	85,736	Odontoprev SA	83,013
Colliers International Group Inc	84,964	Ag Growth International Inc	81,109
AP Thailand PCL (Foreign Market)	83,575	Liontrust Asset Management Plc	80,129
Classys Inc	82,031	Bloomin' Brands Inc	79,684
Amphastar Pharmaceuticals Inc	80,754	SLM Corp	77,580
Dorian LPG Ltd	80,254	NCR Atleos Corp	74,917
Bytes Technology Group Plc	78,163	Parex Resources Inc	74,829
Banco ABC Brasil SA - Preference	76,618	Siam Wellness Group PCL	74,263
Science Applications International Corp	76,011	Park Systems Corp	74,123
Stantec Inc	75,706	Skyline Champion Corp	73,218
Saia Inc	74,665	Balfour Beatty Plc	72,798
Siam Wellness Group Pcl (Foreign Market)	74,263	Asbury Automotive Group Inc	70,201
Stella-Jones Inc	73,310	PennantPark Investment Corp	70,047
Ventia Services Group Pty Ltd	66,671	Hercules Capital Inc	68,815
Stride Inc	66,069	Origin Property PCL (Foreign Market)	67,802
NEXTracker Inc - Class A	64,823	Intercept Pharmaceuticals Inc	67,431
AAON Inc	63,657	AllianceBernstein Holding LP	65,758
Green Brick Partners Inc	63,360	Wabash National Corp	65,318
GMS Inc	63,043	Super Micro Computer Inc	64,622
Trigano SA	62,304	Inmode Ltd	64,502
Axos Financial Inc	57,419	Allison Transmission Holdings Inc	64,344
Tempur Sealy International Inc	56,089	Federated Hermes Inc	64,043
CECO Environmental Corp	54,038	Youngone Corp	63,145
OneSpaWorld Holdings Ltd	53,461	Samsung Engineering Co Ltd	62,915
elf Beauty Inc	52,956	Patterson-UTI Energy Inc	61,010



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Origin Global Smaller Companies Fund (continued)**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
Camurus AB	51,765	Atkore Inc	61,003
Liberty Energy Inc - Class A	51,645	AGCO Corp	60,748
Cargurus Inc	51,493	Sydbank AS	59,633
Rorze Corp	50,257	Chroma ATE Inc	59,394
Vertex Inc - Class A	49,139	NCR Voyix Corp	58,851
PennantPark Investment Corp	48,410	Jalles Machado SA	58,782
Appfolio Inc	47,709	Franklin Electric Co Inc	57,970
Chenbro Micom Co Ltd	47,695	JYP Entertainment Corp	57,822
AURAS Technology Co Ltd	46,984	Sovos Brands Inc	57,500
		Corcept Therapeutics Inc	57,351
		YETI Holdings Inc	56,741
		Keywords Studios PLC	56,000
		MasterCraft Boat Holdings Inc	52,441

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Finisterre Unconstrained Emerging Markets Fixed Income Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
United States Treasury Bill (Zero Coupon)*	64,811,446	United States Treasury Bill (Zero Coupon)*	65,000,000
Mexican Bonos	44,883,831	Mexican Bonos*	55,384,998
Brazil Notas do Tesouro Nacional Serie F	42,561,722	United States Treasury Bill (Zero Coupon)*	50,000,000
Israel Government International Bond	38,007,585	United States Treasury Bill (Zero Coupon)*	44,000,000
United States Treasury Bill (Zero Coupon)*	37,680,455	Mexican Bonos*	43,174,242
Indonesia Treasury Bond*	34,078,778	Brazil Notas do Tesouro Nacional Serie F	40,216,166
Republic of Poland Government Bond*	33,585,419	United States Treasury Bill (Zero Coupon)*	38,000,000
United States Treasury Bill (Zero Coupon)*	31,874,600	United States Treasury Bill (Zero Coupon)*	38,000,000
Sociedad Quimica y Minera de Chile SA 'REGS'	24,525,606	Standard Chartered PLC 'REGS' FRN	33,414,735
Slovenia Government International Bond 'REGS'	23,503,550	United States Treasury Bill (Zero Coupon)*	32,000,000
Egypt Government International Bond 'REGS'*	23,027,896	Czech Republic Government Bond	25,040,716
Saudi Government International Bond 'REGS'*	22,634,470	Romanian Government International Bond 'REGS'	24,402,091
Romanian Government International Bond 'REGS'	22,229,847	Hungary Government Bond	19,707,806
Nigeria Government International Bond 'REGS'	21,504,140	Saudi Government International Bond 'REGS'*	18,055,288
Dominican Republic International Bond 'REGS'*	21,127,568	Egypt Government International Bond 'REGS'	17,608,418
Republic of Poland Government Bond*	20,477,607	Bulgaria Government International Bond	17,535,454
Hungary Government Bond	20,442,847	Saudi Government International Bond 'REGS'*	16,938,664
Standard Chartered Plc 'REGS' FRN*	20,256,670	Mexico Government International Bond	16,795,275
Angolan Government International Bond 'REGS'	19,793,333	Dominican Republic International Bond 'REGS'	15,941,313
Ecuador Government International Bond Step-Up Coupon 'REGS'	19,775,427	Republic of South Africa Government Bond*	15,642,719
Indonesia Treasury Bond*	19,264,670	Republic of Poland Government International Bond	14,989,994
Egypt Government International Bond 'REGS'*	18,820,228	Yapi ve Kredi Bankasi AS 'REGS' FRN	14,654,313
Saudi Government International Bond 'REGS'*	18,088,563	Republic of South Africa Government Bond*	14,575,410
Brazil Notas do Tesouro Nacional Serie B	17,612,001	Bahamas Government International Bond 'REGS'	14,426,535
Republic of South Africa Government International Bond	17,474,264	Yapi ve Kredi Bankasi AS 'REGS'	14,305,888
Peru Government Bond	17,389,551		
Colombia Government International Bond	17,271,267		
Saudi Government International Bond 'REGS'*	16,929,798		
Standard Chartered PLC 'REGS' FRN*	16,725,312		
Bulgaria Government International Bond	16,666,315		
WE Soda Investments Holding Plc 'REGS'	16,642,488		
Dominican Republic International Bond 'REGS'*	16,428,490		
IHS Netherlands Holdco BV 'REGS'	16,097,348		
Finisterre Emerging Markets Debt Euro Income Fund*	16,000,000		
Finisterre Emerging Markets Debt Euro Income Fund*	16,000,000		

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**U. S. Blue Chip Equity Fund**

**Major Purchases**

	<b>Cost USD</b>
HEICO Corp - Class A	669,842
Microsoft Corp	596,016
Alphabet Inc - Class A	549,411
Adobe Inc	490,818
Brookfield Corp - Class A	457,092
Danaher Corp	432,200
Thermo Fisher Scientific Inc	403,834
Amazon.com Inc	345,529
Copart Inc	343,410
O'Reilly Automotive Inc	319,394
Charles Schwab Corp/The	267,809
Intuit Inc	256,949
Roper Technologies Inc	243,061
Union Pacific Corp	235,527
Netflix Inc	188,438
Visa Inc - Class A	178,505
Mastercard Inc	168,432
CoStar Group Inc	152,828
TransDigm Group Inc	151,707
Progressive Corp/The	143,558
American Tower Corp (REIT)	85,981
Hilton Worldwide Holdings Inc	79,830
Linde Plc	74,001

**Major Sales**

	<b>Proceeds USD</b>
S&P Global Inc	600,446
Moody's Corp	364,852
TransDigm Group Inc	307,717
Amazon.com Inc	291,181
Microsoft Corp	289,174
Brookfield Corp - Class A	234,173
Veralto Corp	206,060
Union Pacific Corp	147,680
Alphabet Inc	146,763
American Tower Corp (REIT)	74,584
KKR & Co Inc	72,606
Visa Inc - Class A	64,517
Adobe Inc	62,606
Progressive Corp/The	43,936
Zoetis Inc	42,227
Intuit Inc	35,234
NVIDIA Corp	31,737
IDEXX Laboratories Inc	23,621
O'Reilly Automotive Inc	16,940
CoStar Group Inc	15,865

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Asian High Yield Fund**

**Major Purchases**

**Cost USD**

United States Treasury Note/Bond*	1,480,840
Shriram Finance Ltd 'REGS'*	999,610
United States Treasury Note/Bond*	694,203
JSW Steel Ltd	497,310
GLP Pte Ltd 'EMTN'	397,500
GLP China Holdings Ltd	395,400
Vedanta Resources Finance II Plc 'REGS'	380,100
India Clean Energy Holdings 'REGS'	251,250
India Airport Infra 'REGS'	247,813
Shriram Finance Ltd 'REGS'*	247,000
United States Treasury Note/Bond*	245,176
Greenko Wind Projects Mauritius Ltd 'REGS'	244,050
ENN Clean Energy International Investment Ltd 'REGS'	232,000
Wynn Macau Ltd 'REGS'*	230,875
Mongolia Government International Bond 'REGS'	207,250
Wynn Macau Ltd 'REGS'*	205,625
Diamond II Ltd 'REGS'	195,800
Delhi International Airport Ltd 'REGS'	191,980
Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)	190,900
West China Cement Ltd	185,625
Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	182,400
Hana Bank 'REGS' FRN (Perpetual)	178,000
Longfor Group Holdings Ltd	145,000

**Major Sales**

**Proceeds USD**

United States Treasury Note/Bond*	998,311
Shriram Finance Ltd 'REGS'*	500,350
Meituan (Zero Coupon)	458,750
Shriram Finance Ltd 'REGS'*	450,000
China Oil & Gas Group Ltd	403,750
GLP China Holdings Ltd	400,000
Central Plaza Development Ltd	345,000
Yanlord Land HK Co Ltd	337,125
ReNew Pvt Ltd 'REGS'	272,655
Mirae Asset Securities Co Ltd	251,175
Global Prime Capital Pte Ltd	250,000
United States Treasury Note/Bond*	248,125
Central International Development BVI Ltd	244,375
Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)	241,425
New Metro Global Ltd	240,000
Bangkok Bank PCL/Hong Kong 'REGS' FRN	239,640
Radiance Holdings Group Co Ltd (Defaulted)	213,750
West China Cement Ltd	208,750
Wanda Properties Global Co Ltd	204,375
First Abu Dhabi Bank PJSC FRN	201,200
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS'	201,012
Wynn Macau Ltd 'REGS'	199,375
Studio City Finance Ltd 'REGS'	195,000
GLP Pte Ltd FRN (Perpetual)	195,000
Fortune Star BVI Ltd	192,000
Kunming Rail Transit Group Co Ltd	187,000
Industrial & Commercial Bank of China Ltd FRN (Perpetual)	185,640
Vedanta Resources Finance II PLC 'REGS'	184,100
United States Treasury Note/Bond*	180,797
RKPF Overseas 2019 A Ltd	159,000
Longfor Group Holdings Ltd	140,000
United States Treasury Note/Bond*	96,121

\*Maturity date is different for these securities.

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**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Finisterre VAG Unconstrained EM Fixed Income Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
United States Treasury Bill (Zero Coupon)*	11,899,091	United States Treasury Bill (Zero Coupon)*	12,000,000
United States Treasury Bill (Zero Coupon)*	9,948,817	United States Treasury Bill (Zero Coupon)*	12,000,000
United States Treasury Bill (Zero Coupon)*	7,976,793	United States Treasury Bill (Zero Coupon)*	10,000,000
Mexican Bonos	5,306,252	United States Treasury Bill (Zero Coupon)*	8,000,000
Brazil Notas do Tesouro Nacional Serie F	4,999,464	Mexican Bonos*	7,172,218
Israel Government International Bond	4,180,035	United States Treasury Bill (Zero Coupon)*	6,000,000
Indonesia Treasury Bond	4,028,104	Mexican Bonos*	5,420,879
United States Treasury Bill (Zero Coupon)*	3,984,325	Brazil Notas do Tesouro Nacional Serie F	5,136,349
Republic of Poland Government Bond*	3,788,678	Standard Chartered PLC 'REGS' FRN	4,149,424
Petroleos Mexicanos	3,479,044	United States Treasury Bill (Zero Coupon)*	4,000,000
Angolan Government International Bond 'REGS'	3,357,388	Czech Republic Government Bond	3,212,743
Slovenia Government International Bond 'REGS'	2,705,925	Romanian Government International Bond 'REGS'	3,041,880
Saudi Government International Bond 'REGS'	2,692,142	Qatar Government International Bond 'REGS'	2,738,625
Dominican Republic International Bond 'REGS'	2,511,834	Tatra Banka as 'EMTN' FRN	2,629,999
Romanian Government International Bond 'REGS'	2,488,405	Hungary Government Bond	2,382,110
Hungary Government Bond	2,473,197	Saudi Government International Bond 'REGS'	2,323,438
Egypt Government International Bond 'REGS'	2,462,766	Bulgaria Government International Bond	2,219,678
Nigeria Government International Bond 'REGS'	2,338,013	Egypt Government International Bond 'REGS'	2,215,608
Saudi Government International Bond 'REGS'	2,326,336	Saudi Government International Bond 'REGS'	2,210,471
Republic of Poland Government Bond*	2,273,660	Mexico Government International Bond	2,043,125
Standard Chartered Plc 'REGS' FRN*	2,228,945	Dominican Republic International Bond 'REGS'	2,017,712
Saudi Government International Bond 'REGS'	2,209,314	Republic of South Africa Government Bond	1,941,256
Nova Ljubljanska Banka dd 'EMTN' FRN	2,196,905	Republic of Poland Government International Bond	1,916,656
Egypt Government International Bond 'REGS'	2,163,744	Chile Government International Bond	1,879,688
CSN Inova Ventures 'REGS'	2,141,517		
Republic of South Africa Government International Bond	2,138,274		
Bulgaria Government International Bond	2,109,660		
DP World Salaam FRN (Perpetual)	2,068,766		
Standard Chartered PLC 'REGS' FRN*	2,046,835		
WE Soda Investments Holding Plc 'REGS'	1,965,250		
Colombia Government International Bond	1,963,550		
Brazil Notas do Tesouro Nacional Serie B	1,947,739		
Millicom International Cellular SA 'REGS'	1,925,000		

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Finisterre Emerging Markets Debt Euro Income Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost EUR</b>		<b>Proceeds EUR</b>
Republic of Poland Government Bond FRN	1,417,114	Melco Resorts Finance Ltd 'REGS'*	1,046,108
Indonesia Treasury Bond*	1,104,133	Romania Government Bond	1,006,019
Brazil Notas do Tesouro Nacional Serie F	1,060,391	Senegal Government International Bond 'REGS'*	708,127
Melco Resorts Finance Ltd 'REGS'	1,037,805	Turkiye Government Bond	707,522
Hungary Government Bond FRN	998,032	Yapi ve Kredi Bankasi AS 'REGS'	538,518
Powszechna Kasa Oszczednosci Bank Polski SA FRN	897,633	Republic of South Africa Government Bond*	519,366
Mexican Bonos	892,770	Leviathan Bond Ltd '144A'	518,024
Romanian Government International Bond 'REGS'*	856,420	Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy 'REGS'	490,801
Israel Government International Bond 'EMTN'	831,897	Bahamas Government International Bond 'REGS'	486,224
European Bank for Reconstruction & Development 'GMTN'	823,761	Czech Republic Government Bond*	463,861
Standard Chartered Plc FRN	814,242	A1 Towers Holding GmbH	418,636
Hungary Government Bond	807,602	Nova Kreditna Banka Maribor dd FRN	411,000
Nova Kreditna Banka Maribor dd FRN	797,816	Republic of Poland Government International Bond 'EMTN'	410,500
Turkiye Government Bond	794,486	Republic of South Africa Government International Bond	394,400
Colombian TES	781,827	Mexico Government International Bond	392,750
Petroleos Mexicanos 'EMTN'	767,900	Senegal Government International Bond 'REGS'*	356,375
Bank Gospodarstwa Krajowego 'EMTN'	700,225	Mexican Bonos	331,652
Egypt Government International Bond 'REGS'	656,388	Braskem Netherlands Finance BV 'REGS'	323,131
MBH Bank Nyrt 'EMTN' FRN	617,640	Bulgaria Government International Bond	312,300
Raiffeisen Bank SA 'EMTN' FRN	614,694	Bank Polska Kasa Opieki SA 'EMTN' FRN	305,250
Magyar Export-Import Bank Zrt	614,472	Tatra Banka as 'EMTN' FRN	303,000
Nova Ljubljanska Banka dd 'EMTN' FRN	609,475	Grupo Energia Bogota SA ESP 'REGS'	293,758
Saudi Government International Bond 'REGS'	606,675	Republic of South Africa Government Bond*	269,594
Mexico Government International Bond*	602,100	Melco Resorts Finance Ltd 'REGS'*	263,568
Millicom International Cellular SA 'REGS'	600,253	Republic of Uzbekistan International Bond 'REGS'	261,902
CTP NV 'EMTN'	599,742	Studio City Finance Ltd 'REGS'	255,121
Romanian Government International Bond 'REGS'*	599,274	Luminor Bank AS/Estonia 'EMTN' FRN	253,563
Ivory Coast Government International Bond 'REGS'	590,975	Serbia International Bond 'REGS'*	251,250
Mexico Government International Bond*	580,305	Serbia International Bond 'REGS'*	249,000
Angolan Government International Bond 'REGS'	580,296	Raiffeisen Bank zrt 'EMTN' FRN	204,540
Serbia International Bond 'REGS'	577,380	Czech Republic Government Bond*	190,210
WE Soda Investments Holding Plc 'REGS'	565,573	Republic of Kenya Government International Bond 'REGS'	188,691
FS Luxembourg Sarl 'REGS'	552,271	SK Hynix Inc 'REGS'	183,694
Peru Government Bond	541,820	United Group BV 'REGS'	181,781
Republic of South Africa Government Bond	540,599	Georgian Railway JSC 'REGS'	159,569
Montenegro Government International Bond 'REGS'	538,332	European Bank for Reconstruction & Development 'GMTN'	152,951
Yapi ve Kredi Bankasi AS 'REGS'	534,008		

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Finisterre Emerging Markets Debt Euro Income Fund (continued)**

**Major Purchases**

	<b>Cost EUR</b>
Indonesia Government International Bond	523,500
Prosus NV 'REGS'	519,753
IHS Netherlands Holdco BV 'REGS'	494,238
Indonesia Treasury Bond*	475,419
Samarco Mineracao SA 'REGS'	474,961
Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy 'REGS'	470,983
Republic of Kenya Government International Bond 'REGS'	454,521

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Global Sustainable Listed Infrastructure Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
PG&E Corp	1,265,222	Public Service Enterprise Group Inc	1,567,432
Aeroports de Paris SA	1,097,680	Sempra	1,516,123
Crown Castle Inc (REIT)	949,949	Aena SME SA '144A'	1,258,109
APA Group	918,320	Transurban Group	995,944
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	863,509	American Tower Corp (REIT)	603,791
Northwestern Energy Group Inc	857,797	Severn Trent Plc	395,288
NextEra Energy Inc	599,201	Vinci SA	384,367
Beijing Capital International Airport Co Ltd 'H'	442,022	National Grid Plc	381,407
EDP Renovaveis SA	306,135	Union Pacific Corp	292,911
Transurban Group	303,304	China Tower Corp Ltd 'H' '144A'	242,461
CMS Energy Corp	297,981	Williams Cos Inc/The	204,499
Cellnex Telecom SA '144A'	278,015	China Resources Gas Group Ltd	187,661
Williams Cos Inc/The	226,183	CLP Holdings Ltd	172,583
DT Midstream Inc	133,495	Gibson Energy Inc	170,590
Sempra	118,154	DT Midstream Inc	152,952
China Resources Gas Group Ltd	109,456	Cellnex Telecom SA '144A'	146,848
Severn Trent Plc	98,478	Canadian National Railway Co	139,850
Gibson Energy Inc	93,935	Atlas Arteria Ltd	103,856
Enav SpA '144A'	49,108	Beijing Capital International Airport Co Ltd 'H'	94,737
American Tower Corp (REIT)	47,303	CCR SA	67,832

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.



**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**CCB Principal China New Energy Innovation Fund**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost USD</b>		<b>Proceeds USD</b>
Ningbo Orient Wires & Cables Co Ltd 'A'	481,364	Hengtong Optic-electric Co Ltd 'A'	487,913
Contemporary Amperex Technology Co Ltd	441,092	TCL Zhonghuan Renewable Energy Technology Co Ltd	426,388
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	331,067	Shanghai Taisheng Wind Power Equipment Co Ltd	322,919
Shenzhen Kedali Industry Co Ltd	325,498	Contemporary Amperex Technology Co Ltd	318,325
Guangzhou Tinci Materials Technology Co Ltd 'A'	323,642	WUS Printed Circuit Kunshan Co Ltd	313,033
Flat Glass Group Co Ltd 'A'	322,473	Hebei Sinopack Electronic Technology Co Ltd	284,909
Fuyao Glass Industry Group Co Ltd 'A'	322,388	Jinlei Technology Co Ltd	259,050
Huizhou Desay Sv Automotive Co Ltd	166,964	ACM Research Shanghai Inc 'A'	240,860
Shanghai Taisheng Wind Power Equipment Co Ltd	163,512	Dajin Heavy Industry Co Ltd	163,009
Xuji Electric Co Ltd	163,473	Canmax Technologies Co Ltd	141,154
Jiangsu Xinquan Automotive Trim Co Ltd 'A'	144,392	Shenzhen SC New Energy Technology Corp	128,740
Xi'an Sinofuse Electric Co Ltd	80,361	Suzhou YourBest New-type Materials Co Ltd	76,620
		Ningbo Xusheng Group Co Ltd 'A'	170

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Principal High Grade Capital Securities Fund<sup>1</sup>**

	<b>Major Purchases</b>		<b>Major Sales</b>
	<b>Cost EUR</b>		<b>Proceeds EUR</b>
BNP Paribas SA 'EMTN' FRN	3,386,520	Groupe des Assurances du Credit Mutuel SADIR FRN	1,698,585
Southern Co/The FRN	2,788,800		
Allianz SE FRN	2,707,500		
Iberdrola International BV FRN (Perpetual)	2,658,750		
HSBC Holdings Plc FRN	2,644,400		
Svenska Handelsbanken AB 'EMTN' FRN	2,565,830		
ING Groep NV 'EMTN' FRN*	2,480,088		
ABN AMRO Bank NV 'EMTN' FRN	2,235,134		
Standard Chartered Plc FRN	1,847,997		
BPCE SA 'EMTN' FRN	1,836,900		
OP Corporate Bank plc FRN	1,833,234		
Swiss Re Finance UK Plc 'EMTN' FRN	1,822,800		
AIB Group Plc 'EMTN' FRN	1,820,200		
Deutsche Bahn Finance GMBH FRN (Perpetual)	1,806,000		
Banco Santander SA 'EMTN' FRN	1,804,122		
NN Group NV 'EMTN' FRN	1,801,830		
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN	1,794,253		
KBC Group NV 'EMTN' FRN	1,791,756		
BP Capital Markets Plc FRN (Perpetual)	1,784,100		
Sampo Oyj 'EMTN' FRN	1,768,788		
Orange SA 'EMTN' FRN (Perpetual)	1,763,100		
Barclays Plc 'EMTN' FRN	1,755,125		
Groupe des Assurances du Credit Mutuel SADIR FRN	1,692,159		
TotalEnergies SE FRN (Perpetual)*	1,685,000		
Hannover Rueck SE FRN	1,649,250		
Swedbank AB 'GMTN' FRN	1,646,280		
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	1,644,279		
Credit Agricole SA 'EMTN' FRN*	1,640,772		
DNB Bank ASA 'EMTN' FRN*	1,612,832		
Merck KGaA FRN*	1,595,875		
NatWest Group Plc 'EMTN' FRN	1,559,550		
Bank of Ireland Group Plc 'EMTN' FRN	1,162,337		
Assicurazioni Generali SpA 'EMTN'	1,150,600		
Danske Bank A/S 'EMTN' FRN	1,146,840		
DNB Bank ASA 'EMTN' FRN*	1,123,397		
Skandinaviska Enskilda Banken AB FRN	1,122,539		
Erste Group Bank AG 'EMTN' FRN	1,120,944		
ING Groep NV 'EMTN' FRN*	1,114,630		
Merck KGaA FRN*	1,079,375		
Lloyds Banking Group Plc 'EMTN' FRN	1,077,560		
Credit Agricole SA 'EMTN' FRN*	1,039,130		
Citigroup Inc 'EMTN' FRN	998,750		

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
**for the period ended 31 March 2024 (continued)**

**Principal High Grade Capital Securities Fund<sup>1</sup> (continued)**

AT&T Inc FRN (Perpetual)	979,500
TotalEnergies SE FRN (Perpetual)*	970,800
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN	939,600
Talanx AG FRN	925,960
Societe Generale SA 'EMTN' FRN	923,740
Belfius Bank SA 'EMTN' FRN	913,950
Engie SA FRN (Perpetual)	913,000

<sup>1</sup>Principal High Grade Capital Securities Fund Launched on 26 February 2024.

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
for the period ended 31 March 2024 (continued)

**Principal Capital Securities Fund<sup>2</sup>**

**Major Purchases**

	<b>Cost EUR</b>
Southern Co/The FRN	2,807,680
BNP Paribas SA FRN (Perpetual)	2,781,480
Cooperatieve Rabobank UA FRN (Perpetual)	2,755,200
HSBC Holdings Plc 'EMTN' FRN (Perpetual)	2,714,690
Credit Agricole SA 'EMTN' FRN (Perpetual)	2,641,600
AT&T Inc FRN (Perpetual)	2,639,250
Iberdrola International BV FRN (Perpetual)	2,482,400
Allianz SE FRN	2,274,250
ABN AMRO Bank NV FRN (Perpetual)	2,258,400
NN Group NV 'EMTN' FRN	1,839,910
Deutsche Bahn Finance GMBH FRN (Perpetual)	1,815,198
BP Capital Markets Plc FRN (Perpetual)	1,807,375
Sampo Oyj 'EMTN' FRN	1,800,750
Barclays Plc 'EMTN' FRN	1,766,231
Orange SA 'EMTN' FRN (Perpetual)	1,763,586
Standard Chartered Plc FRN	1,754,595
Swiss Re Finance UK Plc 'EMTN' FRN	1,752,000
Intesa Sanpaolo SpA FRN (Perpetual)	1,724,000
KBC Group NV FRN (Perpetual)	1,723,320
TotalEnergies SE FRN (Perpetual)*	1,711,000
Danske Bank A/S 'EMTN' FRN	1,701,190
Banco Santander SA FRN (Perpetual)	1,689,300
La Poste SA FRN (Perpetual)	1,654,950
Enel SpA 'EMTN' FRN (Perpetual)	1,636,500
Erste Group Bank AG FRN (Perpetual)	1,619,820
NatWest Group Plc 'EMTN' FRN	1,579,673
NGG Finance Plc FRN*	1,567,978
AIB Group Plc FRN (Perpetual)	1,197,000
Bank of Ireland Group Plc 'EMTN' FRN	1,174,514
ING Groep NV 'EMTN' FRN	1,128,182
BPCE SA 'EMTN' FRN	1,116,792
Veolia Environnement SA FRN (Perpetual)	1,115,400
Skandinaviska Enskilda Banken AB 'EMTN' FRN	1,103,944
Lloyds Banking Group Plc 'EMTN' FRN	1,086,580
Merck KGaA FRN	1,082,400
NGG Finance Plc FRN*	1,080,090
Citigroup Inc 'EMTN' FRN	993,600
Banque Federative du Credit Mutuel SA FRN	986,000
TotalEnergies SE FRN (Perpetual)*	982,200
Assicurazioni Generali SpA 'EMTN'	957,240
CaixaBank SA FRN (Perpetual)	957,000
Elia Group SA/NV FRN (Perpetual)	927,000
Terna - Rete Elettrica Nazionale FRN (Perpetual)	924,865

**PRINCIPAL GLOBAL INVESTORS FUNDS**  
**STATEMENT OF MATERIAL PORTFOLIO CHANGES**  
**for the period ended 31 March 2024 (continued)**

**Principal Capital Securities Fund<sup>2</sup> (continued)**

Engie SA FRN (Perpetual)	917,400
Belfius Bank SA 'EMTN' FRN	905,400
Vodafone Group Plc FRN	904,385
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN	901,350
Aviva Plc 'EMTN' FRN	897,480
Argentum Netherlands BV for Swiss Life AG FRN (Perpetual)	896,328
UniCredit SpA 'EMTN' FRN (Perpetual)	893,400

<sup>2</sup>Principal Capital Securities Fund Launched on 13 March 2024.

\*Maturity date is different for these securities.

The Material Portfolio Changes reflect the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of the sales.

## **PRINCIPAL GLOBAL INVESTORS FUNDS**

### **Securities Financing Transactions Regulation for the period ended 31 March 2024**

During the period ended 31 March 2024 to which this Report relates, the Funds did not engage in transactions which are the subject of EU regulations No. 2015/2365 on the transparency of securities financing transactions of reuse. Accordingly, no global, concentration or transactions data, or information on the reuse or safekeeping of collateral is required to be reported.

# PRINCIPAL GLOBAL INVESTORS FUNDS

## DIRECTORY

### Manager

Principal Global Investors (Ireland) Limited  
Registered Office: 70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Investment Adviser

Principal Global Investors, LLC  
801 Grand Avenue  
Des Moines  
Iowa 50392  
United States of America

### Sub-Investment Advisers

#### Principal Global Investors (Europe) Limited

European Equity Fund  
Global Property Securities Fund  
Finisterre Unconstrained Emerging Markets Fixed Income Fund  
Finisterre VAG Unconstrained EM Fixed Income Fund  
Finisterre Emerging Markets Debt Euro Income Fund  
1 Wood Street  
London EC2V 7JB  
United Kingdom

#### Principal Global Investors (Australia) Limited

Global Property Securities Fund  
Level 43 AMP Centre 50 Bridge Street  
GPO Box 4169  
Sydney NSW 2000  
Australia

#### Principal Real Estate Investors, LLC

Global Property Securities Fund  
801 Grand Avenue  
Des Moines  
Iowa 50392  
United States of America

#### Principal Global Investors (Singapore) Limited

Global Property Securities Fund  
Asian High Yield Fund  
1 Raffles Quay  
19-04 North Tower  
Singapore 048583  
Singapore

#### Post Advisory Group, LLC

Post Short Duration High Yield Fund  
2049 Century Park East  
Suite 3050  
Los Angeles CA 90067  
United States of America

#### Origin Asset Management LLP

Origin Global Emerging Markets Fund,  
Origin Global Smaller Companies Fund  
One Carey Lane  
London EC2V 8AE  
United Kingdom

### CCB Principal Assets Management (Hong Kong) Co., Limited

CCB Principal China New Energy Innovation Fund,  
Unit 1703, Central Plaza  
18 Harbour Road  
Wanchai,  
Hong Kong

### Spectrum Asset Management, Inc

Preferred Securities Fund  
Principal High Grade Capital Securities Fund  
Principal Capital Securities Fund  
2 High Ridge Park  
Stamford  
CT 06905  
United States of America

### Board of Directors of the Manager

Bronwyn Wright\* (Irish)  
Jim Finn\* (American & British)  
John O'Connell\* (Irish)  
Joel Pitz (American)  
Barbara Wenig (American)  
James Bowers (British)  
Donnacha Loughrey (Irish)

### Administrator

BNY Mellon Fund Services (Ireland) Designated Activity  
Company  
One Dockland Central Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

### Depository

The Bank of New York Mellon SA/NV, Dublin Branch  
Riverside 2  
Sir John Rogerson's Quay  
Grand Canal Dock  
Dublin 2  
Ireland

### Independent Auditor

PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
One Spencer Dock  
North Wall Quay  
Dublin 1  
Ireland

\* Denotes independent non-executive directors.

## PRINCIPAL GLOBAL INVESTORS FUNDS

### DIRECTORY (continued)

The Prospectus, the Trust Deed, the annual and semi-annual reports may be obtained free of charge during normal business hours from the following national representatives:

#### **Legal Advisers to the Manager as to Irish Law**

##### **Matheson**

70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

#### **Company Secretary**

##### **Matsack Trust Limited**

70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

#### **Sponsoring Broker**

Maples and Calder LLP  
75 St Stephen's Green  
Dublin 2  
Ireland

#### **France Representative**

Société Générale  
29 Boulevard Hausmann  
75009 Paris  
France

#### **United Kingdom Representative**

Principal Global Investors (Europe) Limited  
1 Wood Street  
London EC2V 7JB  
United Kingdom

#### **Germany Representative**

ODDO BHF – Bank Aktiengesellschaft  
Bockenheimer Landstrasse 10  
60323 Frankfurt am Main  
Germany

#### **Spain Representative**

Selección E Inversion de Capital Global A.V. S.A. ("Selinca")  
Calle María Francisca 9  
28002 Madrid  
Spain

#### **Belgium Representative**

BNP Paribas Securities Services – Brussels Branch  
Rue de Loxum 25  
1000 Brussels  
Belgium

#### **Switzerland Representative**

ACOLIN Fund Services AG  
Leutschenbachstrasse 50  
CH-8050 Zürich  
Switzerland

#### **Hong Kong Representative**

Principal Investment & Retirement Services Limited  
30<sup>th</sup> Floor Millenium City 6  
392 Kwun Tong Road  
Kwun Tong Kowloon  
Hong Kong

#### **Sweden Representative**

SEB Merchant Banking  
Kungsträdgårdsgatan 8  
SE - 111 47 Stockholm  
Sweden

#### **Austria Representative**

Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich)  
Am Graben 21  
A-1010 Wien  
Austria

#### **Luxembourg Representative**

CACEIS Bank Luxembourg  
5 Allée Scheffer  
L-2520 Luxembourg  
Luxembourg

#### **Denmark Representative**

SEB Denmark  
Bernstorffsgade  
50 Copenhagen V1577  
Denmark

#### **Information for investors in Switzerland**

Principal Global Investors Funds are investment funds set up under the laws of the Republic of Ireland. The Swiss Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050, Zürich. The Swiss Paying Agent is Banque Cantonale de Genève, quai de l'Île, 1204 Genève. The Fund related activities of the Representative and Paying Agent are Leutschenbachstrasse 50, CH-8050, Zürich, Switzerland. Communications to the Swiss Representative are to be made to the Zurich branch. Payments to the Swiss Paying Agent are also to be addressed to the Genève branch. The prospectus, the key investor information documents, the statutes or the Fund contract, the list of purchases and sales as well as the annual and semi-annual reports may be obtained free of charge from the representative. Please refer to Page 176 for details on the total expense ratio.



## PRINCIPAL GLOBAL INVESTORS FUNDS

### ENQUIRIES

**Requests for subscriptions, conversion or redemption of Units, dealing and administration enquiries:**

#### **Hong Kong-based Investors**

##### **Hong Kong Representative**

Principal Investment & Retirement Services Limited  
30<sup>th</sup> Floor Millenium City 6  
392 Kwun Tong Road  
Kwun Tong Kowloon  
Hong Kong  
Tel: 852 2117 8383 (General enquiries)  
Fax: 852 2918 1461 (Dealing)  
Email: [Investors-Asia@principal.com](mailto:Investors-Asia@principal.com)

#### **All Investors (except Hong Kong-based investors)**

##### **The Administrator**

BNY Mellon Fund Services (Ireland) Designated Activity  
Company  
One Dockland Central Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland  
Tel: 353 1 900 8081  
Fax: +44 207 964 2667

### **Sales and other enquiries**

#### **Hong Kong-based Investors**

##### **Hong Kong Representative**

Principal Investment & Retirement Services Limited  
30<sup>th</sup> Floor Millenium City 6  
392 Kwun Tong Road  
Kwun Tong Kowloon  
Hong Kong  
Tel: 852 2117 8383 (General enquiries)  
Fax: 852 2918 1461 (Dealing)  
Email: [Investors-Asia@principal.com](mailto:Investors-Asia@principal.com)

#### **European-based Investors**

##### **European Representative**

Principal Global Investors (Europe) Limited  
1 Wood Street  
London  
EC2V 7JB  
United Kingdom  
Tel: 44 20 7710 0220 (London)  
Tel: 49 89 2421 8155 (Munich)  
Tel: 31 20 700 5522 (Amsterdam)  
Email: [Contactpgfunds@principal.com](mailto:Contactpgfunds@principal.com)

#### **Middle-East and Africa Investors**

Principal Global Investors LLC  
Office 109 Level 1 Gate Village 7  
Dubai International Financial Centre  
P.O. Box 482006  
Dubai United Arab Emirates  
Tel: 971 4346 4555

#### **Singaporean Investors**

Principal Global Investors (Singapore) Limited  
One Raffles Quay No. 19 - 01  
North Tower  
Singapore 048583  
Tel: 65 6332 0683

#### **Website**

Further information about the Unit Trust and about Principal Global Investors can be found on the following website:  
[www.principalglobal.com](http://www.principalglobal.com)



[Principalglobal.com/funds](https://Principalglobal.com/funds)