



Principal Global Investors Funds

Condensed Interim Report and Unaudited Financial Statements

For the period ended 31 March 2023

PRINCIPAL GLOBAL INVESTORS FUNDS

CONDENSED INTERIM AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

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

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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 2023, 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 2023, the Trust comprised of the following Funds: (continued)

Fund	Type of Units	Launch Date
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 2023, the Trust comprised of the following Funds: (continued)

Fund	Type of Units	Launch Date
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)	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 2023, the Trust comprised of the following Funds: (continued)

Fund	Type of Units	Launch Date
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) units	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 2023, 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
China Opportunities Equity Fund	A Class Income	23 February 2021
	I Class Income	23 February 2021
	I Class Accumulation	23 February 2021
	I2 Class Accumulation	23 February 2021
	D Class Accumulation	23 February 2021
	N Class Accumulation	23 February 2021
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

*Fixed Income Fund.

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 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
30th 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

The minimum subscription amounts of the unit classes authorised for the China Opportunities Equity 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
F2 Class	USD 1,000
N Class	USD 1,000

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

PRINCIPAL GLOBAL INVESTORS FUNDS

GENERAL INFORMATION (continued)

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, (formerly Global Equity Fund) the A Income Unit Class on the European Responsible Equity Fund (formerly European Equity Fund), the A, A2, D, I, I2 and N Income Unit Classes on the Global Properties Securities Fund, the D and N Income Unit Classes on the U.S. Blue Chip Equity Fund and the I Income Unit Class on the China Opportunities 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 (formerly Post Global Limited Term 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 Income Unit Class on the Finisterre Emerging Markets Debt Euro Income Fund and the A Income Unit Class on the China Opportunities Equity 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 (formerly: Post Global Limited Term 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 \$245,968 (2022: \$451,881).

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 2023.

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 2022 to 31 March 2023.

SIGNIFICANT EVENTS DURING THE PERIOD

Prospectus and Supplement Changes

- Effective from 1 December 2022, update to the Addendum to the Prospectus to incorporate amendments to Sustainable Finance Disclosures and Taxonomy Regulation Disclosures.
- New supplement was issued for Asian High Yield Fund, European Responsible Equity Fund, Finisterre Emerging Markets Debt Euro Income Fund, Finisterre Unconstrained Emerging Markets Fixed Income Fund, Finisterre VAG Unconstrained EM Fixed Income Fund, Global High Yield Fund, Global Property Securities Fund, Global Responsible Equity Fund, Global Sustainable Listed Infrastructure Fund, Origin Global Emerging Markets Fund, Origin Global Smaller Companies Fund, Post Short Duration High Yield Fund, and Preferred Securities Fund on 1 December 2022.
- Effective from 1 December 2022 Finisterre Emerging Markets Debt Euro Income Fund, Finisterre Unconstrained Emerging Markets Fixed Income Fund, Finisterre VAG Unconstrained EM Fixed Income Fund, and Global Property Securities Fund were classified as ESG Oriented Funds under SFDR.
- New supplement was issued for Global High Yield Fund on 8 March 2023.

PRINCIPAL GLOBAL INVESTORS FUNDS

GENERAL INFORMATION (continued)

SIGNIFICANT EVENTS DURING THE PERIOD (continued)

Launches during the period:

Share Class

- Finisterre Unconstrained Emerging Markets Fixed Income Fund I2 Class Income Units (CAD) on 2 February 2023.

Re-Launches during the period:

Share Class

- Finisterre Unconstrained Emerging Markets Fixed Income Fund I3 Income (EUR Hedged) on 9 February 2023.

Closures during the period:

Share Class

- Global Property Securities Fund I Class Income (GBP Hedged), D Class Income, I Class Accumulation, I Class Income, A2 Class Income (Quarterly) (EUR Hedged) and A2 Class Income (Quarterly) (SGD Hedged) on 11 October 2022.
- Finisterre Unconstrained Emerging Markets Fixed Income Fund A Class Accumulation (SGD Hedged) and A2 Class Income (SGD) Accumulation on 11 October 2022.
- Preferred Securities Fund X Accumulation and X Income on 28 February 2023.

Other Events

- James Bowers was appointed as Director of the Manager effective 27 February 2023.
- Donnacha Loughrey was appointed as Director effective 6 March 2023.
- The invasion of Ukraine by Russia in February 2022 has created extensive uncertainty on the political and economic front. The ongoing conflict has impacted on global markets, with increased volatility and market movements being observed within the markets. The geopolitical conflict is also challenging the western world, which has resulted in a rethinking of Europe's dependency on Russian oil and gas. The longer-term impact on economics, markets, industries and individual issuers, are not yet fully known. The Manager continues to monitor the situation closely.
- In March 2023, the global banking sector has been experiencing a series of shocks prompted by the collapse of California's Silicon Valley Bank ("SVB") and New York's Signature Bank in the U.S. and the UBS emergency rescue of Credit Suisse in Switzerland. The Fund's did not have any exposure to these banks as at period end. The Manager continues to monitor the situation closely.

There have been no other significant events affecting the Funds during the period ended 31 March 2023.

SIGNIFICANT EVENTS AFTER THE PERIOD END

Prospectus and Supplement Changes

- New supplement was issued for Global Property Securities Fund and Global Sustainable Listed Infrastructure Fund on 11 April 2023.
- New supplement was issued for U.S. Blue Chip Equity Fund on 2 May 2023.

Closures during the period:

- China Opportunities Equity Fund closed on 11 April 2023.

There have been no other significant events affecting the Funds after the period ended 31 March 2023.

PRINCIPAL GLOBAL INVESTORS FUNDS

INVESTMENT ADVISER'S REPORT

for the period ended 31 March 2023

Global Responsible Equity Fund

For the six month period to 31 March 2023 the Global Responsible Equity Fund reported net performance of 24.15% compared to 17.78% for the index, MSCI AC World NTR Index.

At the sectoral level, strong stock selection was witnessed within consumer discretionary, information technology and industrials. This strong performance was modestly offset by weakness in communication services and energy. From a country perspective, the United States, France and Denmark drove relative performance while Canada, Norway and India modestly weighed on performance. Top contributors over the period were NVIDIA, 3i Group and Pandora. Top detractors were UnitedHealth Group, Blackstone and MetLife.

Notable Themes:

- **New era bank runs** – two notable bank failures in the U.S. unleashed a wave of deposit outflows from other regional lenders, while the government aided merger of Switzerland's two largest lenders further rattled investor confidence.
- **Flight to liquidity** – investors piled into money market funds, short-term Treasuries and blue-chip growth stocks, foreshadowing ongoing pressures for rate-sensitive commercial real estate, private equity and venture capital.
- **Balancing act** – tightening credit conditions call into question the ability of central banks to maintain their prior hawkish intentions.

Central Banks have been at the heart of equity weakness over the past year amid their quickly tightening monetary policies. Previous rate hikes coupled with recent financial turmoil have put the Federal Reserve in a more dovish state with an increased likelihood of its monetary tightening conclusion. Attaining pricing stability through further tightening of financial conditions remains key, but that tightening doesn't necessarily need to come from Fed rate hikes, and instead, could come from credit conditions as banks tighten lending standards.

It seems like investors have been dealing with ongoing crises, as well as additional new challenges. However, we believe the worst is behind us and silver linings remain in place, noted below, to push equities higher.

- Decelerating inflation, albeit still elevated
- The Federal Reserve pivoting to a more dovish path
- Improving supply chains
- Supportive valuations

These all contributed to healthy gains to start the year with expectation for further opportunities in the year ahead, although there will be bumps along the way.

European Responsible Equity Fund

For the six month period to 31 March 2023 the European Responsible Equity Fund reported net performance of 30.54% compared to 31.95% for the index, MSCI Europe NTR Index.

At the sectoral level, strong stock selection was witnessed within consumer discretionary, materials and communication services. This strong performance was offset by weakness in industrials, energy and consumer staples. From a country perspective, the United Kingdom, Denmark and the Netherlands posted strong relative returns while weakness in France, Germany and Switzerland offset. Top contributors over the period were JD Sports Fashion, 3i Group and Novo Nordisk. Top detractors were Roche, Equinor and Teleperformance.

Notable Themes:

- **New era bank runs** – two notable bank failures in the U.S. unleashed a wave of deposit outflows from other US regional lenders, while the demise of Credit Suisse further rattled investor confidence.
- **Flight to liquidity** – European investors fled bank stocks as they anticipated ongoing pressures for rate-sensitive commercial real estate, private equity and venture capital.
- **Balancing act** – tightening credit conditions call into question the ability of central banks to maintain their prior hawkish intentions.

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

European Responsible Equity Fund (continued)

Central Banks have been at the heart of equity weakness over the past year amid their quickly tightening monetary policies. Previous rate hikes coupled with recent financial turmoil have put the Federal Reserve in a more dovish state and the likelihood of its monetary tightening conclusion. Attaining pricing stability through further tightening of financial conditions remains key but that tightening doesn't necessarily need to come from Fed rate hikes, and instead, could come from credit conditions as banks tighten lending standards.

It seems European investors have been dealing with crises and issues are arising at every turn. Indeed, the French market has shrugged off ongoing protests against President Macron and his attempt at pension reform. However, we believe the worst is behind us and silver linings remain in place, noted below, to push equities higher.

- Decelerating inflation, albeit still elevated
- The Federal Reserve pivoting to a more dovish path, which will lead to continued US dollar weakness
- Improving supply chains
- Supportive valuations

These all contributed to healthy gains to start the year with expectation for further opportunities in the year ahead though there will be bumps along the way.

Preferred Securities Fund

For the six month period to 31 March 2023, the Preferred Securities Fund reported net performance of 3.89% compared 6.97% for the index, Bloomberg Barclays Global Aggregate Corporate USD TR Index.

The fund benefitted from its allocation to the Insurance hybrid and AT1 Coco sectors. The Insurance hybrids in the portfolio returned 4.63% and contributed 134 bps with an average weight of 28.98%. Specifically, lower coupon and longer duration bonds performed the best given lower intermediate/longer term rates over the period. Zurich 3 1/31-51, Munich Re 5.875 11/31-42, Swiss Re 5.625 8/27-52, MetLife 9.25 4/33 and Prudential 3.7 7/30-50 bonds returned 12.79%, 8.19%, 8.47%, 6.25% and 5.73% respectively. The AT1 Coco's in the portfolio returned 3.03% and contributed 90 bps with an average weight of 29.56%. Some of the top contributors were the Italian Bank paper that we have been adding to the Fund with Intesa 7.70 9/25-perp and Unicredit 8 returning 16.11% and 12.03% and contributing 20 bps towards portfolio performance. Short call paper like Barclays 7.75 9/23-perp and BNP 6.625 3/24-perp have also performed strongly returning 7.61% and 6.86% respectively. The Sub debt issues in the portfolio had a strong period of performance returning 6.37% and contributing 41 bps towards portfolio performance with tightening spreads and flat rates. The US Bank Sub debt paper that we added to the portfolio recently: Bank of America 6.11 1/37, JPM 5.717 9/32 and Citigroup 6 10/33 performed strongly returning 18.05%, 12.21% and 10.05% respectively.

Inflation has trended lower this period as a result of Fed tightening. The yield curve inverted with front end rates higher than intermediate and longer term rates. Spreads tightened into February given a more hopeful outlook for the global economy before widening out in March as a result of the US Bank failures and the implosion of Credit Suisse. The fund was not exposed to any of the US Banks that failed and we exited all the Credit Suisse AT1 Coco positions in the fund (1% on average) prior to its writedown to zero on March 19th. The fund ended the period with attractive yields; cy: 6.49%, ytm: 7.48%, ytc: 9.11%, ytw: 7.27% with a duration of 3.71. The fund has a BBB average rating with 84% investment grade using the best of S&P and Moody's.

Credit Suisse was an idiosyncratic issue, we do not see any extrapolation to other European Banks as far as AT1 Cocos are concerned. This leaves European Bank AT1 Cocos as attractive from a nominal yield and spread perspective. The vast majority of US Banks have reported deposit stabilization, flattish NIM and robust asset quality. The US Fed backstop to the Banking system is supportive of US Bank Preferred values and by extension the broader jr.subordinated capital securities market. The recent bank stress should result in tighter lending standards which will surely be deflationary in nature. This should provide Central Banks and the US Fed specifically with an opportunity to pivot from being aggressive on rates. A US economy with strong Labour and Services sectors and slowing inflation will be supportive of the credit quality in Banks and Insurance companies and should bode well for performance in the Fund.

Global High Yield Fund

For the six month period to 31 March 2023, the Global High Yield Fund reported net performance of 9.33% compared to 8.68% for the index, ICE BofA Global High Yield USD Hedged Index.

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

Global High Yield Fund (continued)

Security selection positively impacted relative returns due to the outperformance from overweights and positioning with the capital structure of Ahern Rentals, Novafives SAS, Smyrna Ready Mix Concrete LLC, New Gold Inc and Iamgold Corp. This was somewhat offset by the underperformance from overweights to Teide PTE, Arytza Euro Finance Ltd, and Eagle Intermediate Global Holdings, and an underweight to Petroleos Mexicanos, and Country Garden Holdings. Sector allocation outperformed due to an overweights to Capital Goods and Leisure. However, this was somewhat offset due to an overweight to Media, and an underweight to Utilities.

A series of sudden bank failures in March caused regulators to act swiftly to protect depositors and restore confidence. April was no different, with First Republic being seized by regulators and sold to JP Morgan. The banks that failed had deposit bases from predominantly technology and crypto sectors. First Republics' business model was high net-worth customers with preferential rates on mortgages and loans and had a significant number of uninsured deposits. These banking failures will lead to an increased probability of a recession. Despite the banking sector being more closely tied to investment grade, the spillover effect of a crisis of confidence could lead to less availability of capital in the days ahead. However, we believe the fundamental strength of the high yield sector entering this expected slowdown has the asset class better positioned to weather recessionary pressures than in the past. There are three key factors supporting the fundamental picture for high yield:

- (1) The credit quality of the high yield index today is well above its historical average. Leverage and interest coverage are stronger than ever for the asset class and the ability to service debt is not a pressing concern for the asset class. BBs currently comprise over 50% of the index when that number was closer to 40% a decade ago.
- (2) In previous economic downturns, a sector typically experienced tremendous pressure; we don't see that sectoral pressure building today. In the late 90s, it was the dot-com bubble; in the early 2000s, it was the telecom debacle; over the last decade, it was the energy bust. At present, no major sector in the high yield index faces such severe secular challenges. Even with recent bank failures/mergers high yield has very limited direct exposure to the bank sector and will be less immediately impacted than other asset classes. We believe prudent active management can help avoid those issuers that are currently challenged.
- (3) The lack of a looming maturity wall. For the remainder of 2023, only US\$32 billion of high yield bonds and US\$17 billion of bank loans are set to mature.

Again, we don't believe that fears of a probable recession should scare investors away from the high yield asset class, particularly investors with a longer-term investment horizon. With yields ranging between 8.5% and 9% for high yield and prices well below their historical average, the asset class offers more income today than it has over the last decade (when the average yield was closer to 6.5%). With the prospect of a recession elevated, the asset class will undoubtedly face headwinds over the near-term and we do expect spreads to widen slightly from current levels. However, with starting yields close to 9%, the asset class still offers a unique opportunity to achieve attractive long-term results.

With regards to portfolio construction, our biggest concern continues to be around how an economic slowdown could impact the corporations in which we are invested. The portfolio is positioned in corporate issuers that have greater ability to navigate through a slowdown and are not in secularly challenged industries.

In terms of sectors, we are overweight basic industries (mostly copper companies), insurance, transportation (mostly airlines), and energy. We have continued to decrease our bank loan exposure as the fundamentals of the bank loan market, on average, are not as strong.

We continue to further incorporate our dynamic environmental, social and governance (ESG) and data science initiatives into our fundamental research. These initiatives represent the continual evolution of our high yield investment process. These proprietary tools have allowed us to test our investment biases and have highlighted unique investment opportunities while expanding efficiencies across the high yield team. Through the utilization of our internal ESG scores, we have improved the overall portfolio exposure to these factors. In addition, we remain focused on reducing the portfolio's overall carbon footprint.

Global Property Securities Fund

For the six month period to 31 March 2023 the Global Property Securities Fund reported net performance of 6.49% compared to 7.68% for the index, FTSE EPRA NAREIT Developed NTR Index.

The Fund underperformed its benchmark over the trailing 6 months. An underweight to U.S. retail and an overweight to single family rental were top detractors. Despite growing recession concerns, both malls and shopping centers outperformed due to improving consumer sentiment and solid leasing activity. On the other hand, single family rental was an

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

Global Property Securities Fund (continued)

underperformer due to higher real estate taxes negatively surprising the market, as well as increasing supply concerns adding pressure to the sector. An overweight to U.S. towers stock detracted as the sector underperformed driven by fears of a slower than expected ramp in 5G spending, incremental rent disruption seen in select emerging markets, and higher costs of debt. Stock selection within U.S. data centers was detractive as we were underweight to a company that outperformed on solid quarterly results and continued bullish comments during conferences. Our Japanese developer exposure was hurt by the strengthening Yen.

The portfolio's underweight to cyclical U.S. office was a main contributor. Office stocks lagged on weak fundamentals and the high exposure of U.S. regional banks to the sector. An underweight to highly levered companies in Germany contributed with a number of residential landlords cutting dividends during the month as concerns over refinancing surfaced. An overweight to strong balance sheets seen in UK self-storage was beneficial.

Our strategy strives to deliver consistent and attractive risk-adjusted excess total returns over the long term. We focus on constructing benchmark-differentiated portfolios with our sources of potential alpha broadly diversified. We invest in listed equity of REITs, REOCs, and other real estate companies that own income-producing property, develop real estate assets or perform other property related activities in global markets.

We believe that reliable and consistent alpha generation can be achieved through skill, rigorous fundamental analysis, and an emphasis on diversified, bottom up stock selection that favors higher quality companies.

After a promising start to the year, global REITs have now given back most of those gains, as well as their initial outperformance against equities. Much of the relative underperformance to equities came in March, as the prospect of a banking crisis driven credit crunch weighed heavily on the capital-intensive real estate sector. The upshot is the crisis seems to have abated with swift central bank action, as evidenced by the sharp pullback in the MOVE Index of interest rate volatility.

There remains the risk of a retrenchment in commercial real estate loans especially among U.S. regional banks (which account for the lion's share of banking lending to the sector), putting further downward pressure on an already challenged office sector. However, the saving grace is that there has already been a sizeable correction in publicly listed REITs in anticipation of such pressures. It should also be noted that REITs have diverse sources of funding, with U.S. REITs obtaining approximately 60% of debt from the public bond markets. REITs tend to own higher quality assets that are less vulnerable to tenant departures. Moreover, loan-to-value ratios are markedly lower than they were entering the last financial crisis.

Under our base case of no financial contagion but some degree of economic contagion from tighter lending standards and the lagged impact of rate hikes, investors will likely continue to position for a growth slowdown. As the risk of a banking crisis recedes, REITs are likely to benefit from a rotation into defense once again. REITs perform better against equities in the later stages of the rate hike cycle with their relative outperformance becoming more marked as rates peak and fall. The Fed has already hinted that tighter credit availability could substitute for more aggressive future rate hikes reinforcing the view that we are much nearer to peak rates now. REITs potentially offer downside risk mitigation against a weaker economic outlook given the staggered nature of leases over multiple years. Many REIT leases are structured with annual rent escalations or cost pass throughs that mitigate against rising cost pressures. These cost pressures are now well known after the surge in rates and commodity prices last year and have arguably, been well priced in.

Our portfolio construction process remains focused on bottom-up stock selection. At the same time, we are mindful of potential swings in sentiment driven by dynamic macro news flow that can drive style shifts that cause performance leadership to flip between different groups of stocks. We continue to maintain a core of select structural growth stocks which we believe have pricing power given strong demand supply fundamentals and which should be well positioned to weather any growth slowdown driven by overzealous central bank rate hikes or other geopolitical concerns.

Post Short Duration High Yield Fund

For the six month period to 31 March 2023, the Post Short Duration High Yield Fund reported net performance of 5.98% compared to 2.04% for the index BBG US GOVT 1-2 YEAR INDEX GTR.

The fund continues to focus on high quality issuers with solid balance sheets and stable cash-flows. All asset classes and ratings categories generated positive performance over the past six-months, as did almost all major industries (banking, electric, and brokerage/asset managers/exchanges were the exception). Security selection contributed significantly to the overall performance.

With the rally in the credit markets, the portfolio generated solid returns. Despite reduced capital market activity, which limited new issue opportunities as well as calls and tenders, we had two significant positions that were refinanced in early

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

Post Short Duration High Yield Fund (continued)

2023. With the proceeds from the refinanced debt as well from the sales of select higher volatility names, we added to high quality names with attractive yields, spreads, and longer durations. Notably, we increased exposure to BB rated assets and to the consumer products and consumer services sectors, while we reduced exposure to the cable/satellite, healthcare, and wireless sectors.

As we enter the second quarter, we continue to believe the economy will weaken and a mild recession is likely; our portfolio construction continues to focus on high-quality issuers with robust balance sheets. While a weakening economy could lead to modest credit deterioration, we are mindful of the currently strong fundamentals and the benign maturity wall, which should provide a cushion for credit investors. We continue to believe the Fed will not waiver in its resolve to tame inflation, and may use other tools, such as balance sheet facilities, to ensure financial system stability, while continuing to increase rates (although likely at a slower and more modest pace). Our outlook is reasonably balanced in the current environment – mindful of the potential for volatility and spread widening offset by the attractive yields. Recognizing the risks, we remain comfortable in high-quality credits and feel they will be less susceptible to the potential volatility.

Origin Global Emerging Markets Fund

For the six month period to 31 March 2023, the Origin Global Emerging Markets Fund reported net performance of 14.63% compared to 14.04% for the index, MSCI Emerging Markets NTR Index.

The Fund outperformed its index over the six-month period. Stock selection within Taiwan was the main contributor, while the overweight allocation also helped. China had the most significant negative impact on relative performance. From a sector perspective, stock selection within Consumer Staples was the biggest winner, followed by stock selection within Industrials.

At the end of the six month period, the Fund's highest overweight was in Financials, followed by the long-standing position in IT, at the expense of especially Consumer Discretionary names. From a geographical point of view, China became the largest overweight position with Brazil also overweighted versus underweights in Saudi Arabia and UAE.

Origin will continue to bias its portfolios towards well-managed companies, with cashflow returns significantly above the cost of capital, which enjoy improving operating performance and have rising share prices, and where the market is excessively discounting the current value of future cashflows. While these companies were out of favor in the last quarter of 2022, the first 3 months of the new year saw a reversal of that trend, and a return to high quality names. Although we don't make forecasts, experience has taught us that such a reversal is likely to continue.

Origin Global Smaller Companies Fund

For the six month period to 31 March 2023, the Origin Global Smaller Companies Fund reported a net performance of 19.92% compared to 15.14% for the index, MSCI All Country World Small Cap Index.

The Fund outperformed the index over the six-month period. Industrials was the standout positive contributor from a sector perspective, having delivered an especially strong selection effect. Stock selection was also notably strong within Healthcare and IT, while the main weakness was, unsurprisingly, Financials. From a regional perspective selection was strongest within North American markets and weakest within Europe ex-UK.

At the end of the six-month period, the Fund's highest overweight by sector is Industrials, followed by Communications and Consumer Discretionary. Regionally North America is the biggest overweight together with the UK. The fund is underweight in continental Europe and in Japan.

Origin will continue to bias its portfolios towards well-managed companies, with cashflow returns significantly above the cost of capital, which enjoy improving operating performance and have rising share prices, and where the market is excessively discounting the current value of future cashflows. While these companies were out of favor in the last quarter of 2022, the first 3 months of the new year saw a reversal of that trend, and a return to high quality names. Although we don't make forecasts, experience has taught us that such a reversal is likely to continue.

Finisterre Unconstrained Emerging Markets Fixed Income Fund

For the six month period to 31 March 2023, the Finisterre Unconstrained EM Fixed Income Fund reported a net performance of 11.54%.

Performance was driven primarily by the strategy's constructive view on yields, with meaningful contributions from our long duration stance, raised foreign exchange (FX) positions and continuing strong China credit performance. Positions in Mexican local debt and FX, and its sovereign credit were the single biggest contributors on the month. We remain fans of

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)

Mexico here and increased sovereign credit exposure via a new issue. South Africa was also a strong performer, although we reduced exposure. Our China credit positions once again benefited from the re-opening euphoria. We have modestly reduced exposure to Macau on the month with valuations no longer looking quite as compelling. Lastly, El Salvador rallied as above.

We only had a few detractors in a rising market. Our largest detractor on the month was our short risk position in Turkey CDS which performed in line with overall EM assets. Minor losses were focused on our long protection position on the ITRAX EU Crossover Index. Other distressed names including Ukraine also made new lows during the month.

In credit we used the primary market to significantly increase our sovereign IG exposure in our "income" buckets, while reducing exposure to well owned, valued, popular, longer duration BB/B sovereigns like the Dominican Republic, Oman, South Africa, or Ivory Coast. We continued to look for opportunities to build a resilient corporate income stream, through select new issues, as well as Kazakh Energy names. We have added duration in Brazil, Peru and Indonesia local. We have added credit risk in Poland, Mexico, Nigeria, and some shorter dated corporates while reducing in Pemex and Sri Lanka. Prior to the DM bank stresses, we added ~8% short risk position in shorter dated (2.5 yr) Chinese bank CDS.

The events of March warrant a shift in views and we now see less upside pressure on rates, scope for continued USD weakness and some retracement (tightening) in spreads. Although we are still skeptical on equity valuations, we see the market having shifted meaningfully on rates expectations. It is hardly an all-clear moment but there is scope for asset performance in the near term. March and April are strong months for the asset class from a portfolio cash flow perspective and if investor flows stabilize, this could work positively for performance.

U. S. Blue Chip Equity Fund

For the six month period to 31 March 2023, the U.S. Blue Chip Equity Fund reported net performance of 14.85% compared to 16.69% for the index, Russell 1000 Growth NTR Index.

Lighter allocation in Consumer Discretionary benefitted performance, with the sector underperforming the index. O'Reilly was a strong contributor. Selection in Communication Services also helped performance, including solid performance from Netflix. The Financial sector detracted, both allocation and selection, including underperformance from Charles Schwab and Brookfield Corporation.

Equity markets rebounded in mid-October, following three consecutive quarters of declines. Heading into the new year, many of the trends from last year reversed. Quality companies performed better than this same period the previous year. Growth stocks regained leadership in the market, specifically profitable mega caps. Events surrounding regional banks in March renewed concerns on the impact of the Federal Reserve tightening, leading to ongoing volatility.

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

Asian High Yield Fund

For the six month period to 31 March 2023, the Fund reported net performance of 13.01% compared to 16.21% for the index, ICE BofA Asian Dollar High Yield Index.

Over the period, most major sectors posted positive returns and contributed to the fund's absolute positive returns with real estate, leisure, utility and basic industry being the major contributors.

On a relative basis, the outright overweight in the Chinese real estate sector was the dominant positive contributor alongside with selection in the frontier sovereign sector. The fund also benefited from positive security selection in the banking, energy, and telecommunications sectors.

Key detractors were the underweight in leisure, capital goods and services sectors as well as the underweight and security selection in the utility sector. The fund's performance was also dragged by security selection in the real estate and financial services sectors.

Asia high yield markets outperformed during the 6 months ending March 2023 with returns turning positive after a period of negative returns. While overall yields continue to remain high, the fund remains underweight in the Asia high yield space pending confirmation of further supportive policies in China that can stabilize the Chinese real estate space; as well as expectation that fast pace of monetary policy tightening witnessed globally would lead to a growth slowdown in the coming months. The Fund's strategy remains focused on bottom-up credit selection in view of the higher default rates in China

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

Asian High Yield Fund (continued)

property HY as well as increased allocation to non-property HY which have a better fundamental outlook. Within the China HY space, the fund, is tilted towards the better-quality developers who are likely to survive the current period of consolidation as well as selective exposures in the lower cash priced buckets. The fund holds underweights in the energy and basic materials space as the macro environment remains challenging for this space too. The Fund remains underweight in the frontier markets due to stretched government balance sheets and reduced liquidity buffers. 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. Additionally, the fund continues to run higher than typical cash levels that can be deployed as the global markets stabilize.

Finisterre VAG Unconstrained EM Fixed Income Fund

For the six month period to 31 March 2023, the Finisterre Unconstrained EM Fixed Income VAG Fund reported a net performance of 10.07%.

Performance was driven primarily by the strategy's constructive view on yields, with meaningful contributions from our long duration stance, raised foreign exchange (FX) positions and continuing strong China credit performance. Positions in Mexican local debt and FX, and its sovereign credit were the single biggest contributors on the month. We remain fans of Mexico here and increased sovereign credit exposure via a new issue. South Africa was also a strong performer, although we reduced exposure. Our China credit positions once again benefited from the re-opening euphoria. We have modestly reduced exposure to Macau on the month with valuations no longer looking quite as compelling.

We only had a few detractors in a rising market. Our largest detractor on the month was our short risk position in Turkey CDS which performed in line with overall EM assets. Minor losses were focused on our long protection position on the ITRAX EU Crossover Index. Other distressed names including Ecuador and Ukraine also made new lows during the month.

In credit we used the primary market to significantly increase our sovereign IG exposure in our "income" buckets, while reducing exposure to well owned, valued, popular, longer duration BB/B sovereigns like the Dominican Republic, Oman, South Africa, or Ivory Coast. We continued to look for opportunities to build a resilient corporate income stream, through select new issues, as well as Kazakh Energy names. We have added duration in Brazil, Peru and Indonesia local. We have added credit risk in Poland, Mexico, Nigeria, and some shorter dated corporates while reducing in Pemex and Sri Lanka. Prior to the DM bank stresses, we added ~8% short risk position in shorter dated (2.5 yr) Chinese bank CDS.

The events of March warrant a shift in views and we now see less upside pressure on rates, scope for continued USD weakness and some retracement (tightening) in spreads. Although we are still skeptical on equity valuations, we see the market having shifted meaningfully on rates expectations. It is hardly an all-clear moment but there is scope for asset performance in the near term. March and April are strong months for the asset class from a portfolio cash flow perspective and if investor flows stabilize, this could work positively for performance.

Finisterre Emerging Markets Debt Euro Income Fund

For the six month period to 31 March 2023, the Finisterre Emerging Markets Debt Euro Income Fund reported a net performance of 8.36%.

Performance was driven primarily by the strategy's constructive view on yields, with meaningful contributions from our long duration stance, raised foreign exchange (FX) positions and continuing strong China credit performance. Positions in Mexican local debt and FX, and its sovereign credit were the single biggest contributor. We remain fans of Mexico here and increased sovereign credit exposure via a new issue. Our China credit positions benefited from the re-opening euphoria. We have modestly reduced exposure to Macau with valuations no longer looking quite as compelling. Lastly, Brazil FX and local rates rallied as well. We saw losses coming from Malaysia local bonds. Furthermore, in credit, we saw losses coming from Ukraine and a corporate entity in Ghana.

Over the last six month, we started by cutting duration hedges through US Treasury Futures as we felt the US interest rates peaked. Furthermore, in credit, we added risk in European financial credit with a high income around 6%/7% and nearly 0 duration. Finally, we cut our risk in Malaysia local bond during the 4th quarter of 2023.

The events of March warrant a shift in views and we now see less upside pressure on rates, scope for continued USD weakness and some retracement (tightening) in spreads. Although we are still sceptical on equity valuations, we see the market having shifted meaningfully on rates expectations. It is hardly an all-clear moment but there is scope for asset performance in the near term. March and April are strong months for the asset class from a portfolio cash flow perspective and if investor flows stabilize, this could work positively for performance.

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

China Opportunities Equity Fund

For the six month period to 31 March 2023, the China Opportunities Fund reported net performance of 23.34%.

Overweight positions in ZTE, Alibaba and Beigene contributed the most to performance during the period.

Overweight positions in Zhongji Innolight, Meituan and Kweichow Moutai detracted from performance during the period.

Our strategy turned constructive in the fourth quarter of 2022 due to 1) earlier-than-expected relaxation of Covid-Zero policy, 2) easing property regulations 3) Authorities sending signals of policies favoring private sector.

Our strategy remained constructive in the first quarter due to 1) expectation of economic recovery in China and 2) FED considering slowing down rate hikes. We increased our position in internet names, like Alibaba and Baidu, because we believe the government will continue to relax restriction on the industry and encourage growth of the companies.

In January, China equities continued their strong run. Key market drivers were favourable policy shifts over internet, game approval and real estate, faster than expected mobility recovery, and resumption of foreign investor inflows. In February, China equities fell due to 1) re-escalated US-China tensions, 2) lowered expectations on NPC Twin Session and 3) delayed Fed pivot, despite generally positive 4Q22 results reported by China's Internet names. HK's equity short sales ratio edged up from 20.0% in Jan to 20.8% in Feb. In March, China equities started on a downbeat with GDP growth target and property stimulus at the NPC coming in below expectations. But SOE reform surprised positively and drove returns in Telecom, Oil and Construction. Despite the concerns over global financial stability during mid-March, China equities ended the month with a positive return thanks to the positive signal from Jack Ma's return to Mainland China. Overall earnings revision was still weak in March.

China Opportunities Equity Fund closed on 11 April 2023.

Global Sustainable Listed Infrastructure Fund

For the six month period to 31 March 2023 the Global Sustainable Listed Infrastructure Fund reported net performance of 15.95% compared to 9.61% for the Index, FTSE Global Core Infrastructure 50/50 Index.

The Fund outperformed its benchmark in the trailing 6 months, primarily attributable to stock selection. Within Europe, transportation and utilities exposure was a top contributor. Our decision to increase exposure to the region in October 2022 proved fruitful, as our transportation and utility holdings finished the year well off their lows and built off that strength to start 2023. In North America, security selection within energy infrastructure was a significantly positive contributor as one of our portfolio holdings and an industry leading renewable natural gas producer benefitted after agreeing to be acquired at a meaningful premium. Security selection within U.S. utilities was also beneficial. Security selection within Asia contributed positively, in particular our portfolio's lack of exposure to India relative to the benchmark. The share prices of the subsidiaries of a particular Indian conglomerate experienced severe negative reactions after a third-party report made allegations related to fraudulent activity. Positive contribution from Latin American utilities was similarly neutralized by our limited exposure to transportation in the region, as Mexican airports were notable outperformers.

Banking failures during the first quarter illustrate that the lagged and unintended consequences of the blistering pace of central bank rate hikes are starting to manifest. While regulators responded swiftly to limit contagion, it is apparent that central banks are needing to strike an increasingly delicate balance between the battle to tame inflation and the risk of tighter financial conditions. We expect bank lending is likely to be curtailed going forward, and this will represent another headwind for growth. Economic data has held up reasonably well to start 2023, but we anticipate the market will adopt an increased focus on earnings sustainability as challenges to growth become more concrete.

We continue to believe that listed infrastructure is well positioned relative to other risk assets given the macroeconomic uncertainties that remain. Infrastructure businesses deliver essential services, the demand for which is relatively insensitive to economic cycles. They also 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. These protections often include the explicit ability to pass through inflation to end users. Higher interest rates are having a modest impact on earnings, though we take comfort that listed infrastructure companies generally employ longer-dated debt than other businesses. We also expect regulators' increasing focus on end-user costs may lead to less favorable regulatory outcomes for some companies. Overall, however, we expect structural growth drivers for listed infrastructure companies such as decarbonization and technological innovation to remain tailwinds that meaningfully outlast today's macro concerns.

PRINCIPAL GLOBAL INVESTORS FUNDS
INVESTMENT ADVISER'S REPORT
for the period ended 31 March 2023 (continued)

Global Sustainable Listed Infrastructure Fund (continued)

Our portfolio construction process remains focused on bottom-up stock selection, and we continue to identify attractive opportunities across regions and sectors. The strong start to the year for global equity markets, while unexpected, has provided an opportunity for us to add incrementally more defensiveness to the portfolio. We have continued to increase exposure to companies that we expect to show outsized earnings resilience this year. We have also been placing heightened emphasis on companies with relative balance sheet strength, along with adjusting our sector and regional exposures closer to the benchmark in several instances. We still see opportunity in select emerging markets such as China and Chile, and continue to express a preference for stocks outside of the U.S. given generally more compelling valuations. At the same time, our risk management philosophies inform our efforts to limit style exposures across the portfolio. We remain diligent in seeking to construct a portfolio that can withstand shifts in performance leadership that may result from macro news flow.

Principal Global Investors, LLC
17 May 2023

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023

GLOBAL RESPONSIBLE EQUITY FUND				GLOBAL RESPONSIBLE EQUITY FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
TRANSFERABLE SECURITIES 99.11% (30 September 2022: 99.51%)				TAIWAN 1.77% (30 September 2022: 1.18%)			
BERMUDA 0.00% (30 September 2022: 1.47%)				Semiconductor Component-Integrated Circuits			
CANADA 2.83% (30 September 2022: 2.90%)				Taiwan Semiconductor			
Electric-Generation				8,211 Manufacturing Co Ltd ADR			
28,800	Northland Power Inc	720,984	1.67	763,787 1.77			
Private Equity				UNITED KINGDOM 8.30% (30 September 2022: 8.52%)			
15,300	Brookfield Corp - Class A	497,771	1.16	Cosmetics & Toiletries			
DENMARK 3.11% (30 September 2022: 3.79%)				16,852 Unilever Plc			
Medical-Drugs				28,578 SSE Plc			
5,770	Novo Nordisk A/S	913,733	2.12	Medical-Drugs			
Retail-Jewelry				6,400 AstraZeneca Plc			
4,489	Pandora A/S	429,091	0.99	Private Equity			
FRANCE 7.31% (30 September 2022: 5.67%)				37,960 3i Group Plc			
Apparel Manufacturers				Property/Casualty Insurance			
260	Hermes International	526,521	1.22	53,000 Beazley Plc			
Building & Construction Production-Miscellaneous				UNITED STATES 55.84% (30 September 2022: 60.81%)			
12,427	Cie de Saint-Gobain	706,366	1.64	Agricultural Operations			
Cosmetics & Toiletries				5,300 Bunge Ltd			
2,073	L'Oreal SA	926,193	2.15	Applications Software			
Textile-Apparel				2,312 Intuit Inc			
1,084	LVMH Moet Hennessy Louis Vuitton SE	994,429	2.30	8,507 Microsoft Corp			
GERMANY 2.49% (30 September 2022: 1.08%)				1,890 ServiceNow Inc			
Machinery-General Industry				Building Production-Air & Heating			
11,000	GEA Group AG	501,326	1.16	14,750 Johnson Controls International plc			
Reinsurance				5,557 Trane Technologies Plc			
1,630	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	571,102	1.33	Computer Aided Design			
INDIA 2.78% (30 September 2022: 4.12%)				2,704 Synopsys Inc			
Commercial Banks Non-US				Containers-Paper/Plastic			
32,883	ICICI Bank Ltd ADR	709,615	1.65	32,300 Graphic Packaging Holding Co			
Computer Services				Decision Support Software			
28,164	Infosys Ltd	489,360	1.13	1,610 MSCI Inc - Class A			
JAPAN 6.29% (30 September 2022: 1.77%)				Diagnostic Equipment			
Electronic Component-Miscellaneous				1,944 Thermo Fisher Scientific Inc			
4,300	Hoya Corp	470,419	1.09	Diversified Banking Institutions			
Industrial Automat/Robot				9,668 Morgan Stanley			
1,400	Keyence Corp	677,962	1.57	Electronic Component-Semiconductor			
Rubber-Tyres				4,603 NVIDIA Corp			
19,000	THK Co Ltd	436,134	1.01	Electronic Measuring Instruments			
Semiconductor Component-Integrated Circuits				6,738 Agilent Technologies Inc			
47,800	Renesas Electronics Corp	687,244	1.59	Finance-Credit Card			
NETHERLANDS 2.47% (30 September 2022: 1.72%)				2,810 Mastercard Inc			
Semiconductor Equipment				Investment Management/Advisory Service			
1,570	ASML Holding NV	1,066,387	2.47	2,057 Ameriprise Financial Inc			
NORWAY 1.23% (30 September 2022: 1.88%)				Machinery-Farm			
Oil Company-Integrated				2,030 Deere & Co			
18,629	Equinor ASA	531,310	1.23	Machinery-Pumps			
SPAIN 2.00% (30 September 2022: 1.63%)				5,300 Dover Corp			
Electric-Integrated				Medical Instruments			
68,989	Iberdrola SA	860,809	2.00	15,000 Boston Scientific Corp			
SWEDEN 1.57% (30 September 2022: 1.61%)				Medical-Drugs			
Building Production-Air & Heating				2,624 Eli Lilly & Co			
59,731	Nibe Industrier AB	678,554	1.57	5,840 Zoetis Inc			
SWITZERLAND 1.12% (30 September 2022: 1.36%)				Medical-Health Maintenance Organisation			
Medical Laboratories & Testing Services				2,419 UnitedHealth Group Inc			
803	Lonza Group AG	481,162	1.12	Pastoral and Agricultural Operations			
				10,582 Darling Ingredients Inc			
				Power Conversion/Supply Equipment			
				5,334 Schneider Electric SE			
				Web Portals/Internet Service Provider			
				17,280 Alphabet Inc - Class A			
				1,792,454 4.16			
				Total Value of Transferable Securities at Market Prices (Cost: USD41,537,544)			
				42,755,512 99.11			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL RESPONSIBLE EQUITY FUND (continued)						EUROPEAN RESPONSIBLE EQUITY FUND			
Open Spot Currency Contracts 0.00% (30 September 2022: 0.00%)						Nominal	Security	Value USD	% Net Assets
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets			
03/04/2023	USD	1,043	CAD	(1,413)	(2)	(0.00)			
03/04/2023	USD	1,191	CAD	(1,615)	(2)	(0.00)			
04/04/2023	EUR	402,899	USD	(437,122)	595	0.00			
04/04/2023	JPY	117,938,420	USD	(885,689)	466	0.00			
04/04/2023	USD	82,328	GBP	(66,769)	(229)	(0.00)			
04/04/2023	USD	141,308	DKK	(970,355)	(214)	(0.00)			
Unrealised Gain on Open Spot Currency Contracts					1,061	0.00			
Unrealised Loss on Open Spot Currency Contracts					(447)	(0.00)			
Net Unrealised Gain on Open Spot Currency Contracts					614	0.00			
Cash at Bank					1,284,091	2.98			
Net Current Liabilities					(902,412)	(2.09)			
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices					43,137,805	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						95.63			
Financial Derivative instruments dealt in or on a regulated market						0.00			
Other Assets						4.37			
Total Assets						100.00			
All securities are transferable securities admitted to an official stock exchange listing.									
The counterparties for the open spot currency contracts are State Street Global Markets and The Bank of New York Mellon.									
The country disclosed in the above Portfolio of Investments is the country of risk of the security.									
TRANSFERABLE SECURITIES 98.76% (30 September 2022: 97.41%)									
AUSTRALIA 1.28% (30 September 2022: 1.30%)									
Metal-Diversified									
23,606							Rio Tinto Plc	1,598,899	1.28
AUSTRIA 0.47% (30 September 2022: 0.00%)									
Machinery-General Industry									
8,758							ANDRITZ AG	592,774	0.47
DENMARK 6.68% (30 September 2022: 6.79%)									
Energy-Alternate Sources									
28,417							Vestas Wind Systems A/S	824,755	0.66
Medical-Biomedical/Genetics									
2,543							Genmab A/S	960,222	0.77
Medical-Drugs									
33,998							Novo Nordisk A/S	5,383,895	4.30
Retail-Jewelry									
12,367							Pandora A/S	1,182,127	0.95
FINLAND 1.41% (30 September 2022: 1.91%)									
Commercial Banks Non-US									
121,825							Nordea Bank Abp	1,299,834	1.04
Food-Retail									
21,676							Kesko Oyj	466,391	0.37
FRANCE 22.64% (30 September 2022: 21.87%)									
Advertising Services									
15,983							Publicis Groupe SA	1,246,401	1.00
Apparel Manufacturers									
1,341							Hermes International	2,715,631	2.17
Beverages-Wine/Spirits									
6,476							Pernod Ricard SA	1,468,336	1.17
2,771							Remy Cointreau SA	505,757	0.41
Building-Heavy Construction									
14,938							Vinci SA	1,715,717	1.37
Computer Aided Design									
17,792							Dassault Systemes SE	732,105	0.59
Computer Services									
8,650							Capgemini SE	1,604,623	1.28
2,814							Teleperformance	677,775	0.54
Cosmetics & Toiletries									
5,586							L'Oreal SA	2,495,761	2.00
Distribution/Wholesale									
29,218							Rexel SA	696,757	0.56
Engineering/Research & Development Services									
13,391							SPIE SA	389,019	0.31
Food-Catering									
4,844							Sodexo SA	473,950	0.38
Food-Dairy Products									
14,646							Danone SA	911,897	0.73
Industrial Gases									
9,589							Air Liquide SA	1,606,401	1.28
Medical Products									
1,322							Sartorius Stedim Biotech	405,020	0.32
Medical-Drugs									
4,783							Ipsen SA	527,427	0.42
22,692							Sanofi	2,471,212	1.98
Office Supplies & Forms									
7,419							Societe BIC SA	468,293	0.37
Property/Casualty Insurance									
74,099							AXA SA	2,267,348	1.81
Textile-Apparel									
4,928							LVMH Moet Hennessy Louis Vuitton SE	4,520,798	3.61
Wire & Cable Products									
4,240							Nexans SA	421,486	0.34

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

EUROPEAN RESPONSIBLE EQUITY FUND (continued)				EUROPEAN RESPONSIBLE EQUITY FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
GERMANY 11.53% (30 September 2022: 7.35%)				PORTUGAL 1.01% (30 September 2022: 1.01%)			
Applications Software				Food-Retail			
7,326	Nemetschek SE	503,651	0.40	53,613	Jeronimo Martins SGPS SA	1,259,279	1.01
Auto-Cars/Light Trucks				SPAIN 2.16% (30 September 2022: 2.51%)			
15,542	Bayerische Motoren Werke AG	1,704,380	1.36	Electric-Integrated			
Chemicals-Diversified				216,362	Iberdrola SA	2,699,654	2.16
17,438	K+S AG	371,226	0.30	SWEDEN 4.10% (30 September 2022: 3.86%)			
Diversified Manufacturing Operations				Building Production-Air & Heating			
14,003	Siemens AG	2,270,705	1.82	111,416	Nibe Industrier AB	1,265,704	1.01
Electronic Component-Semiconductor				Diversified Manufacturing Operations			
32,148	Infineon Technologies AG	1,316,016	1.05	39,835	Indutrade AB	845,521	0.68
Finance-Other Services				Filtration-Separation Products			
4,514	Deutsche Boerse AG	880,037	0.70	21,947	Alfa Laval AB	782,463	0.62
Machinery-General Industry				Investment Companies			
9,751	GEA Group AG	444,403	0.36	76,339	Investor AB	1,516,906	1.21
Medical-Drugs				Metal-Diversified			
6,193	Merck KGaA	1,154,218	0.92	18,371	Boliden AB	722,469	0.58
Reinsurance				SWITZERLAND 2.44% (30 September 2022: 2.60%)			
4,625	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,620,457	1.30	Medical Instruments			
Rubber/Plastic Products				10,258	Alcon Inc	726,504	0.58
4,741	Wacker Chemie AG	769,514	0.62	Medical Laboratories & Testing Services			
Semiconductor Equipment				1,467	Lonza Group AG	879,035	0.70
19,952	AIXTRON SE	676,947	0.54	Medical Products			
Telephone-Integrated				5,962	Straumann Holding AG	889,853	0.71
111,305	Deutsche Telekom AG	2,702,641	2.16	Retail-Jewelry			
GREECE 0.47% (30 September 2022: 0.31%)				1,618	Swatch Group AG/The	555,071	0.45
Retail-Toy Store				UNITED KINGDOM 20.12% (30 September 2022: 21.65%)			
27,617	JUMBO SA	585,069	0.47	Apparel Manufacturers			
HONG KONG 0.83% (30 September 2022: 0.00%)				26,105	Burberry Group Plc	834,697	0.67
Life/Health Insurance				Building-Residential/Commercial			
76,536	Prudential Plc	1,042,855	0.83	392,964	Taylor Wimpey Plc	577,955	0.46
IRELAND 2.60% (30 September 2022: 1.87%)				Cosmetics & Toiletries			
Building & Construction Production-Miscellaneous				49,900	Unilever Plc	2,585,182	2.07
7,705	Kingspan Group Plc	527,697	0.42	Diversified Banking Institutions			
Building Production-Cement/Aggregate				336,015	HSBC Holdings Plc	2,283,815	1.82
28,992	CRH Plc	1,463,840	1.17	1,907,037	Lloyds Banking Group Plc	1,124,156	0.90
Commercial Banks Non-US				Electric-Generation			
107,934	AlB Group Plc	438,792	0.35	39,397	SSE Plc	878,285	0.70
81,246	Bank of Ireland Group Plc	823,001	0.66	Finance-Other Services			
ITALY 0.35% (30 September 2022: 0.00%)				7,617	London Stock Exchange Group Plc	741,011	0.59
Commercial Banks Non-US				Food-Catering			
28,327	FincoBank Banca Finco SpA	435,157	0.35	45,726	Compass Group Plc	1,149,416	0.92
NETHERLANDS 10.38% (30 September 2022: 9.68%)				Home Furnishings			
Commercial Banks Non-US				44,537	Howden Joinery Group Plc	384,373	0.31
95,009	ING Groep NV	1,128,187	0.90	Machinery-Construction & Mining			
Commercial Service-Finance				25,078	Weir Group Plc/The	576,433	0.46
282	Adyen NV '144A'	447,054	0.36	Machinery-Farm			
Investment Companies				73,847	CNH Industrial NV	1,129,618	0.90
5,983	EXOR NV	492,962	0.39	Medical-Drugs			
Life/Health Insurance				33,499	AstraZeneca Plc	4,652,276	3.72
10,894	NN Group NV	396,013	0.32	Mortgage Banks			
Multi-Line Insurance				90,496	Paragon Banking Group Plc	581,848	0.47
15,689	ASR Nederland NV	626,225	0.50	Oil Company-Integrated			
Oil Company-Integrated				309,281	BP Plc	1,953,353	1.56
120,436	Shell Plc	3,437,659	2.75	Private Equity			
Semiconductor Equipment				99,713	3i Group Plc	2,077,439	1.66
3,341	ASM International NV	1,349,891	1.08	Rental Auto/Equipment			
7,519	ASML Holding NV	5,107,110	4.08	19,277	Ashtead Group Plc	1,181,741	0.95
NORWAY 1.39% (30 September 2022: 3.40%)				Retail-Apparel/Shoe			
Metal Processors & Fabricators				676,938	JD Sports Fashion Plc	1,487,767	1.19
107,141	Norsk Hydro ASA	795,901	0.64	Retail-Bookstore			
Oil Company-Integrated				52,399	WH Smith Plc	968,592	0.77
33,133	Equinor ASA	944,973	0.75	UNITED STATES 8.90% (30 September 2022: 11.30%)			
				Food-Miscellaneous/Diversified			
				38,174	Nestle SA	4,657,553	3.72

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

EUROPEAN RESPONSIBLE EQUITY FUND (continued)						The country disclosed in the above Portfolio of Investments is the country of risk of the security.
Nominal	Security		Value USD	% Net Assets		
UNITED STATES 8.90% (30 September 2022: 11.30%) (continued)						
Medical-Drugs						
13,032	Roche Holding AG		3,722,541	2.98		
Power Conversion/Supply Equipment						
16,452	Schneider Electric SE		2,746,832	2.20		
Total Value of Transferable Securities at Market Prices (Cost: USD115,126,755)			123,524,534	98.76		
Open Forward Foreign Currency Exchange Contracts (0.60%) (30 September 2022: 0.40%)						
Settlement Date	Buy	Amount Bought	Sell Amount Sold	Unrealised Gain/Loss	% Net Assets	
26/04/2023	SGD	54,166,667	EUR(37,831,517)	(383,529)	(0.31)	
26/04/2023	SGD	53,199,669	EUR(37,155,744)	(376,254)	(0.30)	
26/04/2023	SGD	2,501,767	EUR (1,725,104)	6,435	0.01	
Unrealised Gain on Forward Foreign Currency Exchange Contracts				6,435	0.01	
Unrealised Loss on Forward Foreign Currency Exchange Contracts				(759,783)	(0.61)	
Net Unrealised Loss on Forward Foreign Currency Exchange Contracts				(753,348)	(0.60)	
Open Spot Currency Contracts 0.00% (30 September 2022: 0.00%)						
Settlement Date	Buy	Amount Bought	Sell Amount Sold	Unrealised Gain/Loss	% Net Assets	
03/04/2023	USD	21,172	GBP (17,167)	(54)	(0.00)	
04/04/2023	USD	2,064	EUR (1,904)	(4)	(0.00)	
04/04/2023	USD	104,708	EUR (96,000)	412	0.00	
05/04/2023	EUR	6,435	USD (6,996)	(5)	(0.00)	
Unrealised Gain on Open Spot Currency Contracts				412	0.00	
Unrealised Loss on Open Spot Currency Contracts				(63)	(0.00)	
Net Unrealised Gain on Open Spot Currency Contracts				349	0.00	
Cash at Bank			2,217,480	1.77		
Net Current Assets			83,085	0.07		
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices			125,072,100	100.00		
					% Total Assets	
Analysis of Total Assets						
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market					98.00	
Financial Derivative instruments dealt in or on a regulated market					0.01	
Other Assets					1.99	
Total Assets					100.00	
All securities are transferable securities admitted to an official stock exchange listing.						
The counterparties for the forward foreign currency exchange contracts are RBC Europe Limited, Royal Bank of Canada and The Australia and New Zealand Banking Group.						
The counterparty for the open spot currency contracts is The Bank of New York Mellon.						

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE SECURITIES 98.04% (30 September 2022: 98.42%)					
AUSTRALIA 2.74% (30 September 2022: 2.10%)					
Corporate Bond					
13,000,000	Australia & New Zealand Banking Group Ltd 'REGS'	4.400%	19/05/2026	12,564,144	0.32
2,000,000	Australia & New Zealand Banking Group Ltd 'REGS' FRN	2.570%	25/11/2035	1,544,425	0.04
	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	6.750%	15/06/2026	6,654,997	0.17
6,925,000	Macquarie Bank Ltd '144A'	3.624%	03/06/2030	8,201,845	0.21
9,500,000	Macquarie Bank Ltd 'REGS'	4.875%	10/06/2025	9,057,294	0.23
9,200,000	Macquarie Bank Ltd 'REGS'	6.798%	18/01/2033	5,085,301	0.13
5,000,000	Macquarie Bank Ltd 'REGS' FRN	3.052%	03/03/2036	5,796,588	0.14
7,600,000	National Australia Bank Ltd 'REGS'	6.429%	12/01/2033	16,528,796	0.42
16,000,000	Scentre Group Trust 2 'REGS' FRN	4.750%	24/09/2080	15,776,701	0.40
17,500,000	Scentre Group Trust 2 'REGS' FRN	5.125%	24/09/2080	26,880,311	0.68
31,800,000					
BERMUDA 0.08% (30 September 2022: 0.07%)					
Preferred Security					
172,182	RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual)	4.200%	15/07/2026	2,973,583	0.08
2,504	RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual)	5.750%	30/06/2023	57,893	0.00
CANADA 8.83% (30 September 2022: 8.14%)					
Corporate Bond					
35,700,000	Algonquin Power & Utilities Corp FRN	4.750%	18/01/2082	28,610,337	0.72
18,400,000	Bank of Nova Scotia/The FRN	8.625%	27/10/2082	18,739,283	0.47
90,000,000	Bank of Nova Scotia/The FRN (Perpetual)	4.900%	04/06/2025	82,125,000	2.08
28,416,000	Emera Inc FRN	6.750%	15/06/2076	26,465,506	0.67
2,710,000	Enbridge Inc FRN	5.500%	15/07/2077	2,387,778	0.06
20,500,000	Enbridge Inc FRN	5.750%	15/07/2080	18,288,334	0.46
73,500,000	Enbridge Inc FRN	6.000%	15/01/2077	67,882,430	1.72
65,210,000	Toronto-Dominion Bank/The FRN	8.125%	31/10/2082	66,351,175	1.68
29,500,000	Transcanada Trust FRN	5.500%	15/09/2079	24,718,264	0.63
6,000,000	Transcanada Trust FRN	5.600%	07/03/2082	5,026,848	0.13
1,400,000	Transcanada Trust FRN	5.625%	20/05/2075	1,305,605	0.03
Preferred Security					
308,000	Algonquin Power & Utilities Corp - Preferred Stock FRN	6.200%	01/07/2079	7,151,760	0.18
944	Algonquin Power & Utilities Corp - Preferred Stock FRN	6.875%	17/10/2078	21,674	0.00
DENMARK 1.60% (30 September 2022: 0.98%)					
Corporate Bond					
9,000,000	Danske Bank A/S FRN (Perpetual)	4.375%	18/05/2026	7,568,442	0.19
24,400,000	Danske Bank A/S FRN (Perpetual)	6.125%	28/03/2024	23,221,968	0.59
8,400,000	Danske Bank A/S FRN (Perpetual)	7.000%	26/06/2025	7,807,800	0.20
5,000,000	Danske Bank A/S 'REGS' FRN	1.549%	10/09/2027	4,398,927	0.11
20,000,000	Danske Bank A/S 'REGS' FRN	6.466%	09/01/2026	20,022,979	0.51
FINLAND 2.57% (30 September 2022: 2.53%)					
Corporate Bond					
5,600,000	Nordea Bank Abp '144A' FRN (Perpetual)	6.625%	26/03/2026	5,276,376	0.13
49,655,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	6.125%	23/09/2024	46,213,660	1.17
53,365,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	6.625%	26/03/2026	50,281,037	1.27
FRANCE 8.71% (30 September 2022: 8.29%)					
Corporate Bond					
9,628,000	AXA SA 'EMTN' FRN	5.125%	17/01/2047	9,264,177	0.23
60,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	6.625%	25/03/2024	56,644,200	1.43
5,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	7.000%	16/08/2028	4,570,100	0.12
52,200,000	BNP Paribas SA 'REGS' FRN (Perpetual)	7.375%	19/08/2025	49,672,998	1.26
29,300,000	BNP Paribas SA 'REGS' FRN (Perpetual)	7.750%	16/08/2029	28,119,210	0.71
10,050,000	BNP Paribas SA 'REGS' FRN (Perpetual)	9.250%	17/11/2027	10,229,007	0.26
14,100,000	Credit Agricole SA '144A' FRN (Perpetual)	7.875%	23/01/2024	13,874,245	0.35
18,700,000	Credit Agricole SA 'REGS' FRN (Perpetual)	6.875%	23/09/2024	17,423,654	0.44
41,850,000	Credit Agricole SA 'REGS' FRN (Perpetual)	7.875%	23/01/2024	41,179,940	1.04
44,783,000	Credit Agricole SA 'REGS' FRN (Perpetual)	8.125%	23/12/2025	43,412,819	1.10
300,000	Societe Generale SA '144A' FRN	6.221%	15/06/2033	279,174	0.01
1,850,000	Societe Generale SA '144A' FRN (Perpetual)	7.375%	04/10/2023	1,676,114	0.04
43,200,000	Societe Generale SA 'REGS' FRN (Perpetual)	7.375%	04/10/2023	39,139,536	0.99
20,750,000	Societe Generale SA 'REGS' FRN (Perpetual)	7.875%	18/12/2023	19,482,175	0.49
9,800,000	Societe Generale SA 'REGS' FRN (Perpetual)	9.375%	22/11/2027	9,297,750	0.24

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
GERMANY 1.69% (30 September 2022: 1.82%)					
Corporate Bond					
3,000,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen '144A' FRN	5.875%	23/05/2042	2,982,303	0.08
64,200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 'REGS' FRN	5.875%	23/05/2042	63,821,284	1.61
ITALY 3.27% (30 September 2022: 2.77%)					
Corporate Bond					
45,462,000	Enel SpA '144A' FRN	8.750%	24/09/2073	45,205,437	1.14
4,727,000	Intesa Sanpaolo SpA '144A'	7.000%	21/11/2025	4,809,729	0.12
4,000,000	Intesa Sanpaolo SpA '144A' FRN	8.248%	21/11/2033	4,241,942	0.11
33,225,000	Intesa Sanpaolo SpA '144A' FRN (Perpetual)	7.700%	17/09/2025	30,567,000	0.78
4,000,000	Intesa Sanpaolo SpA 'REGS'	7.000%	21/11/2025	4,070,005	0.10
7,146,000	UniCredit SpA '144A' FRN	5.459%	30/06/2035	5,891,680	0.15
1,791,000	UniCredit SpA '144A' FRN	7.296%	02/04/2034	1,650,532	0.04
34,564,000	UniCredit SpA FRN (Perpetual)	8.000%	03/06/2024	32,874,684	0.83
JAPAN 6.98% (30 September 2022: 8.51%)					
Corporate Bond					
34,603,000	Dai-ichi Life Insurance Co Ltd/The 'REGS' FRN (Perpetual)	5.100%	28/10/2024	33,737,453	0.85
14,320,000	Fukoku Mutual Life Insurance Co FRN (Perpetual)	6.500%	19/09/2023	14,268,090	0.36
2,494,000	Meiji Yasuda Life Insurance Co '144A' FRN	5.200%	20/10/2045	2,415,661	0.06
24,900,000	Meiji Yasuda Life Insurance Co 'REGS' FRN	5.200%	20/10/2045	24,117,863	0.61
14,000,000	Nippon Life Insurance Co '144A' FRN	2.750%	21/01/2051	11,129,067	0.28
77,821,000	Nippon Life Insurance Co 'REGS' FRN	2.750%	21/01/2051	61,862,508	1.56
4,000,000	Nippon Life Insurance Co 'REGS' FRN	4.700%	20/01/2046	3,801,580	0.10
43,400,000	Nippon Life Insurance Co 'REGS' FRN	5.100%	16/10/2044	41,832,175	1.06
47,416,000	Sumitomo Life Insurance Co 'REGS' FRN	3.375%	15/04/2081	39,795,775	1.01
43,175,000	Sumitomo Life Insurance Co 'REGS' FRN	6.500%	20/09/2073	42,961,401	1.09
NETHERLANDS 2.89% (30 September 2022: 2.11%)					
Corporate Bond					
8,000,000	ING Groep NV FRN (Perpetual)	4.875%	16/05/2029	6,015,608	0.15
36,693,000	ING Groep NV FRN (Perpetual)	5.750%	16/11/2026	31,775,955	0.80
37,600,000	ING Groep NV FRN (Perpetual)	6.500%	16/04/2025	33,918,371	0.86
13,900,000	ING Groep NV FRN (Perpetual)	6.750%	16/04/2024	12,856,318	0.33
32,500,000	ING Groep NV FRN (Perpetual)	7.500%	16/05/2028	29,489,297	0.75
NORWAY 0.10% (30 September 2022: 0.10%)					
Corporate Bond					
4,300,000	DNB Bank ASA FRN (Perpetual)	4.875%	12/11/2024	4,063,715	0.10
SPAIN 2.40% (30 September 2022: 2.27%)					
Corporate Bond					
17,800,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	6.125%	16/11/2027	13,989,887	0.36
34,000,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	6.500%	05/03/2025	30,940,000	0.78
16,000,000	Banco Santander SA FRN (Perpetual)	4.750%	12/11/2026	12,460,000	0.32
39,000,000	Banco Santander SA FRN (Perpetual)	7.500%	08/02/2024	37,299,054	0.94
SWEDEN 1.40% (30 September 2022: 1.26%)					
Corporate Bond					
26,600,000	Skandinaviska Enskilda Banken AB FRN (Perpetual)	5.125%	13/05/2025	24,757,338	0.63
12,000,000	Svenska Handelsbanken AB FRN (Perpetual)	4.375%	01/03/2027	10,305,000	0.26
13,000,000	Svenska Handelsbanken AB FRN (Perpetual)	4.750%	01/03/2031	10,488,686	0.26
2,000,000	Swedbank AB FRN (Perpetual)	4.000%	17/03/2029	1,485,328	0.04
800,000	Swedbank AB FRN (Perpetual)	5.625%	17/09/2024	764,422	0.02
8,000,000	Swedbank AB FRN (Perpetual)	7.625%	17/03/2028	7,591,280	0.19
SWITZERLAND 10.03% (30 September 2022: 11.03%)					
Corporate Bond					
63,597,000	Argentum Netherlands BV for Swiss Re Ltd FRN	5.625%	15/08/2052	59,503,261	1.51
56,710,000	Argentum Netherlands BV for Swiss Re Ltd FRN	5.750%	15/08/2050	53,965,690	1.36
7,600,000	Argentum Netherlands BV for Zurich Insurance Co Ltd FRN	5.125%	01/06/2048	7,136,696	0.18
9,600,000	Julius Baer Group Ltd FRN (Perpetual)	6.875%	09/06/2027	8,297,664	0.21
3,600,000	Swiss Re Finance Luxembourg SA FRN (Perpetual)	4.250%	04/09/2024	3,233,865	0.08
10,000,000	UBS Group AG '144A' FRN (Perpetual)	7.000%	31/01/2024	9,512,100	0.24
10,300,000	UBS Group AG FRN (Perpetual)	5.125%	29/07/2026	8,653,834	0.22
15,100,000	UBS Group AG FRN (Perpetual)	6.875%	07/08/2025	13,665,500	0.35
13,000,000	UBS Group AG FRN (Perpetual)	7.000%	19/02/2025	12,317,604	0.31

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
SWITZERLAND 10.03% (30 September 2022: 11.03%) (continued)					
Corporate Bond (continued)					
23,000,000	UBS Group AG 'REGS' FRN (Perpetual)	3.875%	02/06/2026	17,521,094	0.44
57,100,000	UBS Group AG 'REGS' FRN (Perpetual)	7.000%	31/01/2024	54,314,091	1.38
43,119,000	Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 'EMTN' FRN	4.250%	01/10/2045	39,635,804	1.00
122,500,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3.000%	19/04/2051	93,526,300	2.37
19,800,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3.500%	02/05/2052	15,147,693	0.38
UNITED KINGDOM 11.61% (30 September 2022: 11.51%)					
Corporate Bond					
9,200,000	Barclays Plc FRN (Perpetual)	4.375%	15/03/2028	6,312,235	0.16
2,000,000	Barclays Plc FRN (Perpetual)	6.125%	15/12/2025	1,700,384	0.04
38,900,000	Barclays Plc FRN (Perpetual)	7.750%	15/09/2023	35,779,601	0.91
10,000,000	Barclays Plc FRN (Perpetual)	8.000%	15/03/2029	8,562,500	0.22
10,000,000	Barclays Plc FRN (Perpetual)	8.000%	15/06/2024	9,025,000	0.23
5,600,000	Barclays Plc FRN (Perpetual)	9.250%	15/09/2028	6,280,392	0.16
52,125,000	BP Capital Markets Plc FRN (Perpetual)	4.375%	22/06/2025	49,774,379	1.26
29,325,000	BP Capital Markets Plc FRN (Perpetual)	4.875%	22/03/2030	26,740,734	0.67
2,750,000	HSBC Capital Funding Dollar 1 LP '144A' FRN (Perpetual)	10.176%	30/06/2030	3,310,755	0.08
67,039,000	HSBC Capital Funding Dollar 1 LP 'REGS' FRN (Perpetual)	10.176%	30/06/2030	80,708,969	2.04
10,000,000	HSBC Holdings Plc FRN	2.099%	04/06/2026	9,183,103	0.23
31,700,000	HSBC Holdings Plc FRN (Perpetual)	6.000%	22/05/2027	28,637,156	0.72
4,000,000	Lloyds Banking Group Plc FRN	7.953%	15/11/2033	4,429,508	0.11
8,000,000	Lloyds Banking Group Plc FRN (Perpetual)	6.750%	27/06/2026	7,249,290	0.18
17,800,000	Lloyds Banking Group Plc FRN (Perpetual)	7.500%	27/06/2024	16,840,758	0.43
12,960,000	Lloyds Banking Group Plc FRN (Perpetual)	7.500%	27/09/2025	12,056,947	0.31
13,000,000	Lloyds Banking Group Plc FRN (Perpetual)	8.000%	27/09/2029	12,008,750	0.30
10,000,000	NatWest Group Plc FRN	3.032%	28/11/2035	7,628,155	0.19
15,000,000	NatWest Group Plc FRN (Perpetual)	4.600%	28/06/2031	10,595,250	0.27
5,000,000	NatWest Group Plc FRN (Perpetual)	6.000%	29/12/2025	4,573,000	0.12
12,700,000	NatWest Group Plc FRN (Perpetual)	8.000%	10/08/2025	12,566,650	0.32
4,500,000	Standard Chartered Plc 'REGS' FRN	7.767%	16/11/2028	4,825,691	0.12
23,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	4.300%	19/08/2028	16,598,882	0.42
9,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	6.000%	26/07/2025	8,198,274	0.21
20,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	7.750%	15/08/2027	18,854,930	0.48
12,000,000	Vodafone Group Plc FRN	3.250%	04/06/2081	10,187,954	0.26
14,393,000	Vodafone Group Plc FRN	4.125%	04/06/2081	11,381,265	0.29
6,471,000	Vodafone Group Plc FRN	6.250%	03/10/2078	6,299,842	0.16
29,387,000	Vodafone Group Plc FRN	7.000%	04/04/2079	28,671,276	0.72
UNITED STATES 33.14% (30 September 2022: 34.93%)					
Corporate Bond					
7,764,000	ACE Capital Trust II	9.700%	01/04/2030	9,266,191	0.23
15,146,000	Allstate Corp/The FRN	5.750%	15/08/2053	14,767,778	0.37
10,000,000	Ally Financial Inc	6.700%	14/02/2033	8,891,542	0.23
48,700,000	American Electric Power Co Inc FRN	3.875%	15/02/2062	39,022,590	0.99
14,630,000	American International Group Inc FRN	5.750%	01/04/2048	13,456,674	0.34
49,506,000	Aon Corp	8.205%	01/01/2027	50,010,154	1.27
18,883,000	Bank of America Corp	8.050%	15/06/2027	20,577,131	0.52
12,000,000	Bank of America Corp FRN	2.482%	21/09/2036	9,054,896	0.23
15,000,000	Bank of America Corp FRN	3.846%	08/03/2037	12,794,800	0.32
2,000,000	Bank of America Corp 'MTN'	4.200%	26/08/2024	1,965,458	0.05
41,677,000	BNSF Funding Trust I FRN	6.613%	15/12/2055	39,407,271	1.00
9,000,000	Capital One Financial Corp	3.750%	28/07/2026	8,162,467	0.21
10,000,000	Capital One Financial Corp	4.200%	29/10/2025	9,323,819	0.23
19,388,000	Citigroup Capital III	7.625%	01/12/2036	20,988,978	0.53
3,100,000	Citigroup Inc	4.450%	29/09/2027	3,007,085	0.08
27,235,000	Citigroup Inc	6.000%	31/10/2033	28,064,066	0.71
8,000,000	Citigroup Inc	6.625%	15/06/2032	8,576,648	0.22
15,905,000	CMS Energy Corp FRN	3.750%	01/12/2050	11,955,071	0.30
6,705,000	CMS Energy Corp FRN	4.750%	01/06/2050	5,809,748	0.15
5,000,000	Corebridge Financial Inc '144A' FRN	6.875%	15/12/2052	4,454,784	0.11
12,500,000	Corebridge Financial Inc 'REGS' FRN	6.875%	15/12/2052	11,136,961	0.28
7,000,000	Corestates Capital II '144A' FRN	5.480%	15/01/2027	6,516,544	0.16
30,000,000	Corestates Capital III '144A' FRN	5.434%	15/02/2027	28,073,371	0.71
33,500,000	Duke Energy Corp FRN	3.250%	15/01/2082	25,116,625	0.64
90,500,000	Enterprise Products Operating LLC FRN	5.250%	16/08/2077	76,755,233	1.94
14,529,000	First Maryland Capital I FRN	5.830%	15/01/2027	13,447,541	0.34
2,840,000	First Maryland Capital II FRN	5.664%	01/02/2027	2,602,830	0.07

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED STATES 33.14% (30 September 2022: 34.93%) (continued)					
Corporate Bond (continued)					
7,429,000	Goldman Sachs Capital I	6.345%	15/02/2034	7,560,507	0.19
2,900,000	Huntington Capital II FRN	5.491%	15/06/2028	2,670,649	0.07
3,450,000	Huntington Capital Trust I FRN	5.525%	01/02/2027	3,177,189	0.08
13,000,000	Huntington National Bank/The 'BKNT' FRN	5.500%	06/05/2030	12,393,222	0.31
2,000,000	JPMorgan Chase & Co	3.875%	10/09/2024	1,966,062	0.05
3,500,000	JPMorgan Chase & Co FRN	5.439%	01/08/2028	3,259,614	0.08
33,000,000	JPMorgan Chase & Co FRN	5.717%	14/09/2033	33,808,110	0.85
4,043,000	JPMorgan Chase & Co FRN	6.113%	30/09/2034	3,425,019	0.09
15,349,000	KeyCorp Capital I FRN	5.917%	01/07/2028	13,834,028	0.35
8,200,000	KeyCorp Capital III	7.750%	15/07/2029	8,519,645	0.22
17,007,000	Liberty Mutual Group Inc '144A'	7.800%	15/03/2037	17,897,061	0.45
28,000,000	Liberty Mutual Group Inc FRN	4.125%	15/12/2051	22,519,561	0.57
43,577,000	Liberty Mutual Group Inc 'REGS'	7.800%	15/03/2037	45,857,602	1.16
265,000	Liberty Mutual Group Inc 'REGS' FRN	4.125%	15/12/2051	213,132	0.01
2,200,000	Liberty Mutual Group Inc 'REGS' FRN	10.750%	15/06/2058	2,919,950	0.07
10,200,000	Lincoln National Corp FRN	6.848%	20/04/2067	6,834,000	0.17
25,374,000	MetLife Capital Trust IV '144A'	7.875%	15/12/2037	26,574,261	0.67
1,120,000	MetLife Inc	6.400%	15/12/2036	1,085,174	0.03
48,639,000	MetLife Inc	10.750%	01/08/2039	63,201,108	1.60
48,436,000	MetLife Inc '144A'	9.250%	08/04/2038	57,218,052	1.45
5,800,000	Morgan Stanley FRN	5.948%	19/01/2038	5,769,243	0.15
20,000,000	Morgan Stanley 'GMTN' FRN	0.791%	22/01/2025	19,242,163	0.49
4,095,000	Morgan Stanley 'MTN'	4.100%	22/05/2023	4,086,601	0.10
15,084,000	Nationwide Financial Services Inc	6.750%	15/05/2037	14,033,535	0.35
18,000,000	NextEra Energy Capital Holdings Inc FRN	3.800%	15/03/2082	14,891,400	0.38
13,050,000	NextEra Energy Capital Holdings Inc FRN	5.650%	01/05/2079	11,549,633	0.29
10,000,000	NextEra Energy Capital Holdings Inc FRN	6.991%	15/06/2067	8,545,509	0.22
7,659,000	NextEra Energy Capital Holdings Inc FRN	7.244%	01/10/2066	6,474,495	0.16
57,903,000	Prudential Financial Inc FRN	3.700%	01/10/2050	47,320,593	1.20
13,800,000	Prudential Financial Inc FRN	5.125%	01/03/2052	12,194,246	0.31
3,612,000	Prudential Financial Inc FRN	5.200%	15/03/2044	3,441,243	0.09
9,587,000	Prudential Financial Inc FRN	5.375%	15/05/2045	9,032,344	0.23
28,000,000	Prudential Financial Inc FRN	6.000%	01/09/2052	26,258,400	0.66
10,800,000	Prudential Financial Inc FRN	6.750%	01/03/2053	10,604,736	0.27
1,600,000	Southern Co/The FRN	3.750%	15/09/2051	1,346,144	0.03
300,000	Southern Co/The FRN	4.000%	15/01/2051	275,838	0.01
41,864,000	Stanley Black & Decker Inc FRN	4.000%	15/03/2060	33,061,828	0.84
9,751,000	State Street Corp FRN	5.424%	15/05/2028	8,908,194	0.23
39,688,000	State Street Corp FRN	5.866%	15/06/2047	32,959,514	0.83
23,829,000	Truist Financial Corp FRN	5.516%	15/03/2028	21,610,323	0.55
23,185,000	Truist Financial Corp FRN	5.530%	15/05/2027	21,097,487	0.53
3,000,000	Truist Financial Corp FRN	6.157%	01/04/2027	2,819,734	0.07
1,800,000	USF&G Capital III '144A'	8.312%	01/07/2046	2,024,311	0.05
28,668,000	Voya Financial Inc FRN	4.700%	23/01/2048	22,818,697	0.58
2,691,000	WEC Energy Group Inc FRN	6.976%	15/05/2067	2,169,384	0.05
2,000,000	Wells Fargo & Co	7.950%	15/11/2029	2,223,773	0.06
30,000,000	Wells Fargo & Co FRN	5.292%	15/01/2027	27,504,571	0.69
12,491,000	Wells Fargo & Co FRN	5.830%	15/04/2027	11,886,266	0.30
Preferred Security					
301,992	Affiliated Managers Group Inc - Preferred Stock	4.200%	30/09/2061	4,822,812	0.12
244,388	Affiliated Managers Group Inc - Preferred Stock	4.750%	30/09/2060	4,389,209	0.11
34,489	Affiliated Managers Group Inc - Preferred Stock	5.875%	30/03/2059	797,731	0.02
507,500	American Financial Group Inc/OH - Preferred Stock	4.500%	15/09/2060	9,393,825	0.24
1,419	American Financial Group Inc/OH - Preferred Stock	5.125%	15/12/2059	27,443	0.00
199,382	American Financial Group Inc/OH - Preferred Stock	5.625%	01/06/2060	4,390,392	0.11
3,160	American Financial Group Inc/OH - Preferred Stock	5.875%	30/03/2059	68,035	0.00
112,198	Arch Capital Group Ltd - Preferred Stock (Perpetual)	5.450%	03/05/2023	2,581,676	0.07
808,590	Associated Banc-Corp - Preferred Stock FRN	6.625%	01/03/2033	19,195,927	0.49
103,839	Assurant Inc - Preferred Stock	5.250%	15/01/2061	2,026,937	0.05
160,132	AT&T Inc - Preferred Stock	5.350%	01/11/2066	3,761,501	0.09
24,353	AT&T Inc - Preferred Stock	5.625%	01/08/2067	606,633	0.02
5,212	Bank of America Corp - Preferred Stock FRN	6.450%	15/12/2066	130,352	0.00
2,448	CMS Energy Corp - Preferred Stock	5.875%	15/10/2078	59,070	0.00
19,818	CMS Energy Corp - Preferred Stock	5.875%	01/03/2079	481,379	0.01
206,603	DTE Energy Co - Preferred Stock	4.375%	01/12/2081	4,101,070	0.10
354,283	DTE Energy Co - Preferred Stock	5.250%	01/12/2077	8,159,137	0.21

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED STATES 33.14% (30 September 2022: 34.93%) (continued)					
Preferred Security (continued)					
13,059	Duke Energy Corp - Preferred Stock	5.625%	15/09/2078	327,128	0.01
20,237	Entergy Arkansas LLC - Preferred Stock	4.875%	01/09/2066	454,725	0.01
441,737	Entergy Louisiana LLC - Preferred Stock	4.875%	01/09/2066	10,332,228	0.26
456,571	Georgia Power Co - Preferred Stock	5.000%	01/10/2077	11,398,295	0.29
326,669	Globe Life Inc - Preferred Stock	4.250%	15/06/2061	6,239,378	0.16
71,800	NextEra Energy Capital Holdings Inc - Preferred Stock	5.650%	01/03/2079	1,845,260	0.05
9,150	Prudential Financial Inc - Preferred Stock	4.125%	01/09/2060	183,549	0.00
139,829	Prudential Financial Inc - Preferred Stock	5.950%	01/09/2062	3,544,665	0.09
62,528	Reinsurance Group of America Inc - Preferred Stock FRN	7.125%	15/10/2052	1,644,486	0.04
7,368	Southern Co/The - Preferred Stock	4.950%	30/01/2080	166,517	0.01
84,292	Southern Co/The - Preferred Stock	5.250%	01/12/2077	2,058,411	0.05
191,189	Stifel Financial Corp - Preferred Stock	5.200%	15/10/2047	3,977,687	0.10
4,846	W R Berkley Corp - Preferred Stock	5.100%	30/12/2059	102,590	0.00
17,812	W R Berkley Corp - Preferred Stock	5.700%	30/03/2058	435,326	0.01
Total Value of Transferable Securities at Market Prices (Cost: USD4,385,077,160)				3,874,895,195	98.04

Interest Receivable on Transferable Securities 52,821,391 1.34

Total Value of Transferable Securities 3,927,716,586 99.38

Open Forward Foreign Currency Exchange Contracts 0.29% (30 September 2022: (0.47%))

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
04/04/2023	BRL	79,149	USD	(15,363)	248	0.00
04/04/2023	BRL	96,058	USD	(18,229)	716	0.00
04/04/2023	BRL	475,344	USD	(90,351)	3,401	0.00
04/04/2023	BRL	1,782,147	USD	(345,344)	6,148	0.00
04/04/2023	USD	438,104	BRL	(2,254,044)	(6,460)	(0.00)
04/04/2023	USD	33,984	BRL	(178,654)	(1,252)	(0.00)
26/04/2023	AUD	202,031	USD	(135,896)	(479)	(0.00)
26/04/2023	AUD	47,988	USD	(32,279)	(114)	(0.00)
26/04/2023	AUD	9,477	USD	(6,375)	(22)	(0.00)
26/04/2023	AUD	219,592	USD	(146,253)	935	0.00
26/04/2023	AUD	231,620	USD	(154,242)	1,008	0.00
26/04/2023	AUD	1,112,049	USD	(740,647)	4,734	0.00
26/04/2023	AUD	1,172,963	USD	(781,105)	5,105	0.00
26/04/2023	AUD	4,690,333	USD	(3,123,856)	19,968	0.00
26/04/2023	AUD	4,947,252	USD	(3,294,499)	21,532	0.00
26/04/2023	CHF	80	USD	(87)	0	0.00
26/04/2023	CHF	331	USD	(363)	1	0.00
26/04/2023	CHF	10,220	USD	(11,212)	2	0.00
26/04/2023	CHF	24,369	USD	(26,735)	3	0.00
26/04/2023	CHF	28,463	USD	(31,226)	4	0.00
26/04/2023	CHF	312	USD	(338)	5	0.00
26/04/2023	CHF	69,364	USD	(76,098)	10	0.00
26/04/2023	CHF	3,060	USD	(3,335)	22	0.00
26/04/2023	CHF	4,404	USD	(4,797)	36	0.00
26/04/2023	CHF	729,440	USD	(800,257)	101	0.00
26/04/2023	CHF	11,400	USD	(12,313)	196	0.00
26/04/2023	CHF	118,339	USD	(128,891)	954	0.00
26/04/2023	CHF	482,250	USD	(527,137)	1,999	0.00
26/04/2023	CHF	571,341	USD	(617,082)	9,806	0.00
26/04/2023	CHF	575,103	USD	(621,176)	9,840	0.00
26/04/2023	CHF	680,537	USD	(735,020)	11,681	0.00
26/04/2023	CHF	685,018	USD	(739,897)	11,721	0.00
26/04/2023	CHF	1,627,945	USD	(1,758,277)	27,941	0.00
26/04/2023	CHF	1,638,664	USD	(1,769,942)	28,038	0.00
26/04/2023	CHF	13,200,507	USD	(14,257,332)	226,569	0.01
26/04/2023	CHF	13,287,423	USD	(14,351,919)	227,348	0.01
26/04/2023	CHF	17,131,462	USD	(18,502,996)	294,039	0.01
26/04/2023	CHF	17,244,260	USD	(18,625,750)	295,049	0.01
26/04/2023	EUR	1,157,224	USD	(1,262,390)	(3,583)	(0.00)
26/04/2023	EUR	845,695	USD	(922,550)	(2,618)	(0.00)
26/04/2023	EUR	467,832	USD	(510,348)	(1,448)	(0.00)
26/04/2023	EUR	326,196	USD	(355,831)	(1,001)	(0.00)
26/04/2023	EUR	102,274	USD	(111,568)	(317)	(0.00)
26/04/2023	EUR	19,664	USD	(21,451)	(61)	(0.00)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.29% (30 September 2022: (0.47%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	EUR	2,550	USD	(2,782)	(8)	(0.00)
26/04/2023	EUR	21	USD	(23)	(0)	(0.00)
26/04/2023	EUR	20	USD	(21)	0	0.00
26/04/2023	EUR	209	USD	(227)	1	0.00
26/04/2023	EUR	614	USD	(667)	1	0.00
26/04/2023	EUR	209	USD	(226)	2	0.00
26/04/2023	EUR	668	USD	(724)	2	0.00
26/04/2023	EUR	337	USD	(364)	3	0.00
26/04/2023	EUR	493	USD	(532)	4	0.00
26/04/2023	EUR	2,080	USD	(2,258)	5	0.00
26/04/2023	EUR	2,045	USD	(2,220)	5	0.00
26/04/2023	EUR	540	USD	(580)	7	0.00
26/04/2023	EUR	1,213	USD	(1,303)	16	0.00
26/04/2023	EUR	2,781	USD	(3,007)	18	0.00
26/04/2023	EUR	1,011	USD	(1,075)	25	0.00
26/04/2023	EUR	3,372	USD	(3,639)	28	0.00
26/04/2023	EUR	4,544	USD	(4,913)	30	0.00
26/04/2023	EUR	3,060	USD	(3,297)	31	0.00
26/04/2023	EUR	11,369	USD	(12,332)	35	0.00
26/04/2023	EUR	1,594	USD	(1,695)	39	0.00
26/04/2023	EUR	2,743	USD	(2,917)	67	0.00
26/04/2023	EUR	10,179	USD	(10,939)	134	0.00
26/04/2023	EUR	18,775	USD	(20,266)	158	0.00
26/04/2023	EUR	115,050	USD	(124,391)	758	0.00
26/04/2023	EUR	127,171	USD	(137,506)	828	0.00
26/04/2023	EUR	245,839	USD	(261,690)	5,729	0.00
26/04/2023	EUR	319,805	USD	(340,433)	7,446	0.00
26/04/2023	EUR	373,643	USD	(397,683)	8,759	0.00
26/04/2023	EUR	1,075,481	USD	(1,160,841)	9,048	0.00
26/04/2023	EUR	1,250,619	USD	(1,331,253)	29,147	0.00
26/04/2023	EUR	1,626,893	USD	(1,731,828)	37,877	0.00
26/04/2023	EUR	4,555,487	USD	(4,911,439)	43,937	0.00
26/04/2023	EUR	1,900,771	USD	(2,023,067)	44,558	0.00
26/04/2023	EUR	5,898,137	USD	(6,278,425)	137,461	0.00
26/04/2023	EUR	7,672,712	USD	(8,167,602)	178,635	0.00
26/04/2023	EUR	8,964,372	USD	(9,541,139)	210,142	0.01
26/04/2023	EUR	10,428,147	USD	(11,100,512)	243,037	0.01
26/04/2023	EUR	13,565,670	USD	(14,440,655)	315,835	0.01
26/04/2023	EUR	14,622,926	USD	(15,565,753)	340,800	0.01
26/04/2023	EUR	15,849,376	USD	(16,869,125)	371,539	0.01
26/04/2023	EUR	19,022,534	USD	(20,249,487)	442,881	0.01
26/04/2023	EUR	22,224,873	USD	(23,654,822)	520,993	0.01
26/04/2023	EUR	66,783,882	USD	(71,089,840)	1,556,458	0.04
26/04/2023	EUR	86,877,187	USD	(92,480,766)	2,022,666	0.05
26/04/2023	EUR	101,502,488	USD	(108,033,158)	2,379,411	0.06
26/04/2023	GBP	199,732	USD	(247,403)	(332)	(0.00)
26/04/2023	GBP	41	USD	(51)	0	0.00
26/04/2023	GBP	2,694	USD	(3,327)	5	0.00
26/04/2023	GBP	836	USD	(1,023)	11	0.00
26/04/2023	GBP	2,725	USD	(3,325)	45	0.00
26/04/2023	GBP	1,912	USD	(2,317)	48	0.00
26/04/2023	GBP	3,604	USD	(4,410)	48	0.00
26/04/2023	GBP	13,056	USD	(16,097)	53	0.00
26/04/2023	GBP	22,849	USD	(28,183)	81	0.00
26/04/2023	GBP	21,122	USD	(25,939)	190	0.00
26/04/2023	GBP	127,105	USD	(156,124)	1,107	0.00
26/04/2023	GBP	89,417	USD	(109,118)	1,493	0.00
26/04/2023	GBP	63,159	USD	(76,557)	1,572	0.00
26/04/2023	GBP	65,006	USD	(78,796)	1,617	0.00
26/04/2023	GBP	513,085	USD	(632,604)	2,089	0.00
26/04/2023	GBP	326,221	USD	(400,614)	2,925	0.00
26/04/2023	GBP	307,177	USD	(372,337)	7,645	0.00
26/04/2023	GBP	316,158	USD	(383,227)	7,864	0.00
26/04/2023	GBP	482,513	USD	(588,880)	7,995	0.00
26/04/2023	GBP	1,995,622	USD	(2,460,484)	8,126	0.00
26/04/2023	GBP	12,112,438	USD	(14,681,789)	301,452	0.01
26/04/2023	GBP	12,466,567	USD	(15,111,199)	310,104	0.01
26/04/2023	GBP	48,313,471	USD	(58,561,966)	1,202,418	0.03

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.29% (30 September 2022: (0.47%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	GBP	49,726,001	USD	(60,274,776)	1,236,926	0.03
26/04/2023	JPY	8,121,687,891	USD	(61,398,629)	(154,897)	(0.01)
26/04/2023	JPY	8,121,687,890	USD	(61,398,119)	(154,386)	(0.01)
26/04/2023	JPY	8,000,883,368	USD	(60,484,910)	(152,136)	(0.01)
26/04/2023	JPY	501,598,077	USD	(3,846,295)	(63,863)	(0.00)
26/04/2023	JPY	2,039,401,035	USD	(15,417,538)	(38,895)	(0.00)
26/04/2023	JPY	2,039,401,036	USD	(15,417,409)	(38,767)	(0.00)
26/04/2023	JPY	2,009,066,347	USD	(15,188,097)	(38,202)	(0.00)
26/04/2023	JPY	125,080,265	USD	(959,126)	(15,925)	(0.00)
26/04/2023	JPY	200,000,000	USD	(1,514,727)	(6,574)	(0.00)
26/04/2023	JPY	56,176,465	USD	(424,685)	(1,071)	(0.00)
26/04/2023	JPY	56,176,465	USD	(424,681)	(1,068)	(0.00)
26/04/2023	JPY	55,340,879	USD	(418,365)	(1,052)	(0.00)
26/04/2023	JPY	3,513,988	USD	(26,946)	(447)	(0.00)
26/04/2023	SGD	425,520	USD	(321,509)	(1,239)	(0.00)
26/04/2023	SGD	93,283	USD	(70,482)	(272)	(0.00)
26/04/2023	SGD	76,157	USD	(57,542)	(222)	(0.00)
26/04/2023	SGD	39,222	USD	(29,635)	(114)	(0.00)
26/04/2023	SGD	30	USD	(23)	(0)	(0.00)
26/04/2023	SGD	1,000	USD	(748)	5	0.00
26/04/2023	SGD	2,542	USD	(1,900)	13	0.00
26/04/2023	SGD	933,616	USD	(694,052)	8,641	0.00
26/04/2023	SGD	934,337	USD	(694,539)	8,696	0.00
26/04/2023	SGD	1,775,454	USD	(1,319,875)	16,432	0.00
26/04/2023	SGD	1,776,824	USD	(1,320,801)	16,537	0.00
26/04/2023	SGD	2,187,084	USD	(1,625,882)	20,242	0.00
26/04/2023	SGD	2,188,771	USD	(1,627,022)	20,371	0.00
26/04/2023	SGD	9,992,476	USD	(7,428,422)	92,483	0.00
26/04/2023	SGD	10,000,183	USD	(7,433,632)	93,073	0.00
26/04/2023	USD	34,532,901	EUR	(32,143,483)	(432,198)	(0.01)
26/04/2023	USD	7,721,249	EUR	(7,254,236)	(169,777)	(0.01)
26/04/2023	USD	6,643,141	GBP	(5,480,516)	(136,327)	(0.00)
26/04/2023	USD	9,233,885	EUR	(8,556,945)	(74,205)	(0.00)
26/04/2023	USD	7,973,040	EUR	(7,388,342)	(63,864)	(0.00)
26/04/2023	USD	3,084,851	GBP	(2,545,061)	(63,423)	(0.00)
26/04/2023	USD	3,911,610	GBP	(3,205,071)	(53,104)	(0.00)
26/04/2023	USD	5,199,066	EUR	(4,822,550)	(46,817)	(0.00)
26/04/2023	USD	1,556,087	EUR	(1,461,968)	(34,216)	(0.00)
26/04/2023	USD	3,235,308	GBP	(2,637,803)	(27,689)	(0.00)
26/04/2023	USD	1,899,579	CHF	(1,753,292)	(24,174)	(0.00)
26/04/2023	USD	1,899,710	CHF	(1,753,293)	(24,044)	(0.00)
26/04/2023	USD	1,807,589	CHF	(1,663,295)	(17,416)	(0.00)
26/04/2023	USD	839,408	GBP	(692,528)	(17,258)	(0.00)
26/04/2023	USD	2,048,782	EUR	(1,898,585)	(16,464)	(0.00)
26/04/2023	USD	1,982,490	EUR	(1,837,153)	(15,932)	(0.00)
26/04/2023	USD	693,652	EUR	(651,699)	(15,254)	(0.00)
26/04/2023	USD	686,831	EUR	(645,289)	(15,102)	(0.00)
26/04/2023	USD	981,260	GBP	(804,019)	(13,322)	(0.00)
26/04/2023	USD	1,374,004	CHF	(1,264,321)	(13,239)	(0.00)
26/04/2023	USD	609,616	EUR	(567,436)	(7,630)	(0.00)
26/04/2023	USD	823,671	EUR	(763,287)	(6,619)	(0.00)
26/04/2023	USD	275,777	EUR	(259,067)	(6,032)	(0.00)
26/04/2023	USD	675,122	SGD	(902,812)	(4,385)	(0.00)
26/04/2023	USD	258,419	GBP	(211,738)	(3,504)	(0.00)
26/04/2023	USD	431,655	EUR	(400,000)	(3,458)	(0.00)
26/04/2023	USD	310,751	GBP	(253,911)	(3,340)	(0.00)
26/04/2023	USD	421,531	EUR	(389,877)	(2,570)	(0.00)
26/04/2023	USD	288,330	EUR	(267,185)	(2,310)	(0.00)
26/04/2023	USD	270,751	EUR	(250,720)	(1,978)	(0.00)
26/04/2023	USD	238,825	EUR	(221,317)	(1,919)	(0.00)
26/04/2023	USD	290,419	AUD	(436,126)	(1,906)	(0.00)
26/04/2023	USD	85,638	EUR	(80,458)	(1,883)	(0.00)
26/04/2023	USD	228,171	EUR	(211,290)	(1,667)	(0.00)
26/04/2023	USD	171,844	CHF	(158,126)	(1,656)	(0.00)
26/04/2023	USD	232,895	EUR	(215,406)	(1,420)	(0.00)
26/04/2023	USD	175,841	EUR	(162,946)	(1,408)	(0.00)
26/04/2023	USD	110,481	EUR	(102,837)	(1,383)	(0.00)
26/04/2023	USD	117,321	GBP	(95,859)	(1,258)	(0.00)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.29% (30 September 2022: (0.47%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	USD	383,235	CHF	(350,200)	(1,012)	(0.00)
26/04/2023	USD	147,376	SGD	(197,080)	(957)	(0.00)
26/04/2023	USD	375,053	EUR	(345,662)	(952)	(0.00)
26/04/2023	USD	38,461	EUR	(36,135)	(846)	(0.00)
26/04/2023	USD	132,584	EUR	(122,628)	(808)	(0.00)
26/04/2023	USD	119,954	SGD	(160,409)	(779)	(0.00)
26/04/2023	USD	43,644	CHF	(40,404)	(689)	(0.00)
26/04/2023	USD	28,791	EUR	(27,050)	(633)	(0.00)
26/04/2023	USD	60,200	CHF	(55,394)	(580)	(0.00)
26/04/2023	USD	77,812	EUR	(72,055)	(568)	(0.00)
26/04/2023	USD	54,239	CHF	(49,909)	(523)	(0.00)
26/04/2023	USD	36,321	SGD	(48,867)	(459)	(0.00)
26/04/2023	USD	68,668	AUD	(103,120)	(451)	(0.00)
26/04/2023	USD	51,973	GBP	(42,375)	(445)	(0.00)
26/04/2023	USD	51,974	GBP	(42,374)	(444)	(0.00)
26/04/2023	USD	19,646	GBP	(16,208)	(404)	(0.00)
26/04/2023	USD	23,723	CHF	(21,965)	(377)	(0.00)
26/04/2023	USD	110,404	GBP	(89,549)	(369)	(0.00)
26/04/2023	USD	24,910	GBP	(20,411)	(338)	(0.00)
26/04/2023	USD	46,459	SGD	(62,127)	(302)	(0.00)
26/04/2023	USD	115,429	EUR	(106,384)	(293)	(0.00)
26/04/2023	USD	34,405	EUR	(31,883)	(277)	(0.00)
26/04/2023	USD	29,387	EUR	(27,259)	(265)	(0.00)
26/04/2023	USD	17,162	EUR	(15,927)	(163)	(0.00)
26/04/2023	USD	37,325	CHF	(34,147)	(142)	(0.00)
26/04/2023	USD	11,232	EUR	(10,455)	(141)	(0.00)
26/04/2023	USD	40,816	EUR	(37,627)	(115)	(0.00)
26/04/2023	USD	13,553	AUD	(20,353)	(89)	(0.00)
26/04/2023	USD	3,737	GBP	(3,083)	(77)	(0.00)
26/04/2023	USD	6,648	GBP	(5,434)	(73)	(0.00)
26/04/2023	USD	5,054	GBP	(4,141)	(69)	(0.00)
26/04/2023	USD	22,952	EUR	(21,159)	(64)	(0.00)
26/04/2023	USD	8,307	GBP	(6,744)	(36)	(0.00)
26/04/2023	USD	1,443	EUR	(1,355)	(32)	(0.00)
26/04/2023	USD	5,349	EUR	(4,931)	(15)	(0.00)
26/04/2023	USD	4,543	SGD	(6,050)	(10)	(0.00)
26/04/2023	USD	843	GBP	(689)	(9)	(0.00)
26/04/2023	USD	905	EUR	(840)	(9)	(0.00)
26/04/2023	USD	211,323	GBP	(170,839)	(7)	(0.00)
26/04/2023	USD	2,710	SGD	(3,610)	(7)	(0.00)
26/04/2023	USD	2,535	GBP	(2,055)	(7)	(0.00)
26/04/2023	USD	1,995	GBP	(1,615)	(3)	(0.00)
26/04/2023	USD	90	GBP	(74)	(2)	(0.00)
26/04/2023	USD	184	CHF	(170)	(2)	(0.00)
26/04/2023	USD	11	EUR	(10)	0	0.00
26/04/2023	USD	17	SGD	(22)	0	0.00
26/04/2023	USD	40	EUR	(37)	0	0.00
26/04/2023	USD	18	SGD	(23)	(0)	(0.00)
26/04/2023	USD	99	SGD	(131)	0	0.00
26/04/2023	USD	1	SGD	(2)	0	0.00
26/04/2023	USD	5	SGD	(7)	(0)	(0.00)
26/04/2023	USD	1,006	EUR	(925)	(0)	(0.00)
26/04/2023	USD	9	CHF	(8)	(0)	(0.00)
26/04/2023	USD	16	GBP	(13)	0	0.00
26/04/2023	USD	54	GBP	(44)	(0)	(0.00)
26/04/2023	USD	83	SGD	(110)	0	0.00
26/04/2023	USD	199	GBP	(161)	(0)	(0.00)
26/04/2023	USD	53	EUR	(48)	0	0.00
26/04/2023	USD	35	GBP	(29)	(0)	(0.00)
26/04/2023	USD	703	EUR	(647)	(0)	(0.00)
26/04/2023	USD	61	SGD	(81)	0	0.00
26/04/2023	USD	3,014	EUR	(2,763)	9	0.00
26/04/2023	USD	11,243	SGD	(14,917)	16	0.00
26/04/2023	USD	5,328	EUR	(4,883)	16	0.00
26/04/2023	USD	8,956	EUR	(8,208)	27	0.00
26/04/2023	USD	153,494	GBP	(123,918)	206	0.00
26/04/2023	USD	52,149	EUR	(47,725)	235	0.00
26/04/2023	USD	71,330	EUR	(65,278)	322	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.29% (30 September 2022: (0.47%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	USD	118,739	EUR	(108,850)	334	0.00
26/04/2023	USD	62,269	JPY	(8,195,720)	467	0.00
26/04/2023	USD	88,339	JPY	(11,570,000)	1,093	0.00
26/04/2023	USD	295,640	SGD	(391,325)	1,107	0.00
26/04/2023	USD	295,647	SGD	(391,325)	1,114	0.00
26/04/2023	USD	1,288,140	JPY	(170,364,489)	3,461	0.00
26/04/2023	USD	2,093,685	EUR	(1,919,314)	5,891	0.00
26/04/2023	USD	1,721,426	JPY	(226,570,679)	12,910	0.00
26/04/2023	USD	5,129,868	JPY	(678,456,816)	13,785	0.00
26/04/2023	USD	6,855,389	JPY	(902,292,556)	51,413	0.00
03/05/2023	BRL	520,245	USD	(98,784)	3,333	0.00
03/05/2023	BRL	1,779,088	USD	(338,455)	10,755	0.00
03/05/2023	USD	15,878	BRL	(84,105)	(631)	(0.00)
02/06/2023	BRL	2,254,044	USD	(433,512)	6,225	0.00

Unrealised Gain on Forward Foreign Currency Exchange Contracts

13,600,742

0.34

Unrealised Loss on Forward Foreign Currency Exchange Contracts

(2,031,450)

(0.05)

Net Unrealised Gain on Forward Foreign Currency Exchange Contracts

11,569,292

0.29

Open Spot Currency Contracts (0.00%) (30 September 2022: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2023	EUR	48	USD	(53)	(0)	(0.00)
03/04/2023	EUR	10	USD	(11)	(0)	(0.00)
03/04/2023	EUR	37	USD	(40)	(0)	(0.00)
03/04/2023	EUR	4,931	USD	(5,342)	15	0.00
03/04/2023	EUR	21,159	USD	(22,922)	65	0.00
03/04/2023	EUR	37,627	USD	(40,763)	116	0.00
03/04/2023	GBP	13	USD	(16)	0	0.00
03/04/2023	GBP	6,745	USD	(8,303)	36	0.00
03/04/2023	HKD	647	USD	(82)	(0)	(0.00)
03/04/2023	USD	12,316	EUR	(11,369)	(35)	(0.00)
03/04/2023	USD	23	EUR	(22)	0	0.00
04/04/2023	BRL	392,748	USD	(77,307)	155	0.00
04/04/2023	EUR	65,278	USD	(71,242)	(323)	(0.00)
04/04/2023	EUR	47,725	USD	(52,084)	(236)	(0.00)
04/04/2023	EUR	647	USD	(702)	0	0.00
04/04/2023	EUR	925	USD	(1,005)	0	0.00
04/04/2023	GBP	123,918	USD	(153,426)	(207)	(0.00)
04/04/2023	GBP	1,615	USD	(1,994)	3	0.00
04/04/2023	HKD	4,116,760	USD	(524,717)	(285)	(0.00)
04/04/2023	SGD	131	USD	(99)	(0)	(0.00)
04/04/2023	SGD	2	USD	(1)	0	0.00
04/04/2023	USD	58,399	BRL	(296,690)	(117)	(0.00)
04/04/2023	USD	18,908	BRL	(96,058)	(38)	(0.00)
04/04/2023	USD	3,325	GBP	(2,694)	(5)	(0.00)
04/04/2023	USD	247,293	GBP	(199,732)	335	0.00

Unrealised Gain on Open Spot Currency Contracts

725

0.00

Unrealised Loss on Open Spot Currency Contracts

(1,246)

(0.00)

Net Unrealised Loss on Open Spot Currency Contracts

(521)

(0.00)

Cash at Bank

16,801,942

0.43

Net Current Liabilities

(3,582,745)

(0.10)

Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices

3,952,504,554

100.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

PREFERRED SECURITIES FUND (continued)

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	97.72
Financial Derivative instruments dealt in or on a regulated market	0.34
Other Assets	1.94
Total Assets	100.00

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

The counterparties for the forward foreign currency exchange contracts are RBC Europe Limited, Royal Bank of Canada, Standard Chartered, State Street Global Markets, The Australia and New Zealand Banking Group and UBS AG.

The counterparties for the open spot currency contracts are Royal Bank of Canada, State Street Global Markets, The Australia and New Zealand Banking Group, The Bank of New York Mellon and UBS AG.

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 2023 (continued)

GLOBAL HIGH YIELD FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE SECURITIES 89.44% (30 September 2022: 95.40%)					
AUSTRIA 0.52% (30 September 2022: 0.48%)					
Corporate Bond					
1,145,000	ams-OSRAM AG 'REGS'	6.000%	31/07/2025	1,162,178	0.52
BELGIUM 0.05% (30 September 2022: 0.00%)					
Corporate Bond					
100,000	Azelis Finance NV 'REGS'	5.750%	15/03/2028	110,331	0.05
BURKINA FASO 0.19% (30 September 2022: 0.12%)					
Corporate Bond					
541,000	IAMGOLD Corp '144A'	5.750%	15/10/2028	418,580	0.19
CANADA 5.28% (30 September 2022: 4.81%)					
Corporate Bond					
475,000	Bombardier Inc '144A'	7.125%	15/06/2026	477,137	0.21
870,000	Bombardier Inc '144A'	7.500%	01/02/2029	886,965	0.40
1,365,000	Cascades Inc/Cascades USA Inc '144A'	5.375%	15/01/2028	1,297,869	0.58
770,000	Doman Building Materials Group Ltd 'REGS'	5.250%	15/05/2026	508,151	0.23
520,000	Enerflex Ltd '144A'	9.000%	15/10/2027	506,498	0.23
610,000	Garda World Security Corp '144A'	6.000%	01/06/2029	485,734	0.21
539,000	Garda World Security Corp '144A'	9.500%	01/11/2027	511,926	0.23
240,000	Hudbay Minerals Inc '144A'	4.500%	01/04/2026	223,444	0.10
999,000	Hudbay Minerals Inc '144A'	6.125%	01/04/2029	945,029	0.42
1,065,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A'	5.000%	31/12/2026	975,139	0.43
930,000	MEG Energy Corp '144A'	7.125%	01/02/2027	949,534	0.42
1,059,000	New Gold Inc '144A'	7.500%	15/07/2027	1,020,336	0.46
1,010,000	Open Text Corp '144A'	3.875%	01/12/2029	852,064	0.38
1,065,000	Open Text Corp '144A'	3.875%	15/02/2028	951,844	0.42
1,367,000	Taseko Mines Ltd '144A'	7.000%	15/02/2026	1,241,795	0.56
CAYMAN ISLANDS 0.46% (30 September 2022: 0.41%)					
Corporate Bond					
1,129,958	Global Aircraft Leasing Co Ltd '144A'	6.500%	15/09/2024	1,020,815	0.46
CHINA 0.70% (30 September 2022: 0.31%)					
Corporate Bond					
800,000	Eagle Intermediate Global Holding BV/Eagle US Finance LLC '144A'	7.500%	01/05/2025	505,000	0.23
1,255,000	TI Automotive Finance Plc 'REGS'	3.750%	15/04/2029	1,044,835	0.47
DENMARK 0.00% (30 September 2022: 1.39%)					
FRANCE 1.38% (30 September 2022: 1.35%)					
Corporate Bond					
825,000	Altice France SA/France '144A'	5.500%	15/10/2029	631,225	0.28
480,000	Altice France SA/France '144A'	8.125%	01/02/2027	444,768	0.20
230,000	Altice France SA/France 'REGS'	2.500%	15/01/2025	233,321	0.11
265,000	Altice France SA/France 'REGS'	3.375%	15/01/2028	225,750	0.10
500,000	Faurecia SE	7.250%	15/06/2026	561,569	0.25
320,000	Iliad Holding SASU '144A'	6.500%	15/10/2026	305,248	0.13
725,000	Novafives SAS 'REGS'	5.000%	15/06/2025	695,755	0.31
GERMANY 3.44% (30 September 2022: 2.87%)					
Corporate Bond					
625,000	Gruenthal GmbH 'REGS'	3.625%	15/11/2026	642,513	0.29
535,000	Gruenthal GmbH 'REGS'	4.125%	15/05/2028	528,986	0.23
890,000	IHO Verwaltungs GmbH '144A'	6.000%	15/05/2027	813,260	0.36
800,000	IHO Verwaltungs GmbH 'REGS'	3.875%	15/05/2027	765,663	0.34
100,000	IHO Verwaltungs GmbH 'REGS'	8.750%	15/05/2028	111,224	0.05
405,000	Mercer International Inc	5.125%	01/02/2029	347,287	0.15
800,000	Schaeffler AG 'EMTN'	3.375%	12/10/2028	798,347	0.36
795,000	Sudzucker International Finance BV FRN (Perpetual)	6.115%	30/06/2023	791,150	0.36
545,000	Techem Verwaltungsgesellschaft 675 mbH 'REGS'	2.000%	15/07/2025	553,700	0.25
1,210,000	TK Elevator Midco GmbH 'REGS'	4.375%	15/07/2027	1,193,032	0.53
1,200,000	ZF Finance GmbH 'EMTN'	3.750%	21/09/2028	1,167,527	0.52
GIBRALTAR 0.50% (30 September 2022: 0.49%)					
Corporate Bond					
1,215,000	888 Acquisitions Ltd 'REGS'	7.558%	15/07/2027	1,123,646	0.50
IRELAND 0.43% (30 September 2022: 0.56%)					
Corporate Bond					
1,060,000	AerCap Holdings NV FRN	5.875%	10/10/2079	966,879	0.43

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
ITALY 2.34% (30 September 2022: 2.28%)					
Corporate Bond					
680,000	EVOCA SpA 'REGS' FRN	6.732%	01/11/2026	666,179	0.30
665,000	IMA Industria Macchine Automatiche SpA 'REGS'	3.750%	15/01/2028	637,961	0.28
670,000	Itelyum Regeneration Spa 'REGS'	4.625%	01/10/2026	644,350	0.29
750,000	Pro-Gest SpA 'REGS'	3.250%	15/12/2024	620,626	0.28
485,000	Rossini Sarl 'REGS'	6.750%	30/10/2025	530,413	0.23
670,000	Telecom Italia Capital S.A. 6.375% 15/11/33	6.375%	15/11/2033	607,328	0.27
500,000	Telecom Italia SpA/Milano	6.875%	15/02/2028	556,478	0.25
1,010,000	Telecom Italia SpA/Milano '144A'	5.303%	30/05/2024	990,755	0.44
JAPAN 0.43% (30 September 2022: 0.38%)					
Corporate Bond					
1,125,000	SoftBank Group Corp	4.000%	19/09/2029	972,626	0.43
JERSEY 0.00% (30 September 2022: 0.25%)					
LUXEMBOURG 1.56% (30 September 2022: 1.87%)					
Corporate Bond					
230,000	Albion Financing 1 SARL / Aggreko Holdings Inc '144A'	6.125%	15/10/2026	205,025	0.09
745,000	Albion Financing 2SARL '144A'	8.750%	15/04/2027	647,083	0.29
545,000	Altice Financing SA '144A'	5.000%	15/01/2028	449,625	0.20
675,000	Altice Finco SA 'REGS'	4.750%	15/01/2028	552,755	0.25
600,000	Kleopatra Finco Sarl 'REGS'	4.250%	01/03/2026	545,960	0.24
1,095,000	Matterhorn Telecom SA 'REGS'	4.000%	15/11/2027	1,102,568	0.49
MACAU 0.57% (30 September 2022: 0.00%)					
Corporate Bond					
865,000	Sands China Ltd	3.750%	08/08/2031	695,350	0.31
680,000	Wynn Macau Ltd '144A'	5.625%	26/08/2028	579,101	0.26
NETHERLANDS 3.22% (30 September 2022: 3.48%)					
Corporate Bond					
505,000	Q-Park Holding I BV 'REGS'	2.000%	01/03/2027	459,036	0.20
965,000	Schoeller Packaging BV 'REGS'	6.375%	01/11/2024	755,941	0.34
259,754	Summer BidCo BV 'REGS'	9.000%	15/11/2025	222,056	0.10
330,000	TMNL Holding BV 'REGS'	3.750%	15/01/2029	314,413	0.14
1,290,000	UPC Holding BV '144A'	5.500%	15/01/2028	1,156,595	0.52
1,140,000	UPC Holding BV 'REGS'	3.875%	15/06/2029	1,032,407	0.46
1,110,000	VZ Vendor Financing II BV 'REGS'	2.875%	15/01/2029	965,889	0.43
1,080,000	Wp/ap Telecom Holdings III BV 'REGS'	5.500%	15/01/2030	980,108	0.44
645,000	Ziggo Bond Co BV '144A'	6.000%	15/01/2027	595,854	0.26
660,000	Ziggo Bond Co BV 'REGS'	3.375%	28/02/2030	557,283	0.25
200,000	Ziggo BV '144A'	4.875%	15/01/2030	170,706	0.08
NORWAY 0.26% (30 September 2022: 0.00%)					
Corporate Bond					
600,000	SFL Corp Ltd	8.875%	01/02/2027	577,500	0.26
SLOVENIA 0.36% (30 September 2022: 0.00%)					
Corporate Bond					
1,000,000	United Group BV 'REGS'	4.000%	15/11/2027	804,325	0.36
SWEDEN 0.61% (30 September 2022: 0.42%)					
Corporate Bond					
520,000	Verisure Holding AB 'REGS'	3.875%	15/07/2026	525,504	0.23
300,000	Verisure Holding AB 'REGS'	7.125%	01/02/2028	326,882	0.15
114,000	Verisure Holding AB 'REGS'	9.250%	15/10/2027	133,222	0.06
430,000	Verisure Midholding AB 'REGS'	5.250%	15/02/2029	389,691	0.17
SWITZERLAND 0.73% (30 September 2022: 1.69%)					
Corporate Bond					
1,910,000	Consolidated Energy Finance SA '144A'	5.625%	15/10/2028	1,645,045	0.73
UNITED KINGDOM 4.73% (30 September 2022: 3.92%)					
Corporate Bond					
955,000	180 Medical Inc '144A'	3.875%	15/10/2029	845,340	0.38
1,110,000	Barclays Plc FRN (Perpetual)	7.750%	15/09/2023	1,020,960	0.46
510,000	Barclays Plc FRN (Perpetual)	8.000%	15/03/2029	436,688	0.19
525,000	CPUK Finance Ltd	4.500%	28/08/2027	550,604	0.24
450,000	CPUK Finance Ltd 'REGS'	4.875%	28/08/2025	530,652	0.24
205,000	Jaguar Land Rover Automotive Plc '144A'	7.750%	15/10/2025	201,218	0.09
103,000	Jaguar Land Rover Automotive Plc 'REGS'	5.875%	15/11/2024	110,329	0.05
1,075,000	Motion Finco Sarl 'REGS'	7.000%	15/05/2025	1,185,772	0.53

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED KINGDOM 4.73% (30 September 2022: 3.92%) (continued)					
Corporate Bond (continued)					
495,000	Pinewood Finance Co Ltd 'REGS'	3.250%	30/09/2025	574,884	0.26
525,000	Pinewood Finance Co Ltd 'REGS'	3.625%	15/11/2027	578,183	0.26
931,000	Playtech Plc	4.250%	07/03/2026	978,014	0.44
955,000	Virgin Media Finance Plc 'REGS'	3.750%	15/07/2030	831,353	0.37
390,000	Virgin Media Vendor Financing Notes III DAC 'REGS'	4.875%	15/07/2028	411,621	0.18
1,385,000	Vodafone Group Plc FRN	3.000%	27/08/2080	1,220,145	0.54
1,094,000	Voyage Care BondCo Plc 'REGS'	5.875%	15/02/2027	1,129,349	0.50
UNITED STATES 60.90% (30 September 2022: 67.56%)					
Corporate Bond					
1,050,000	Academy Ltd '144A'	6.000%	15/11/2027	1,025,448	0.46
920,000	Acadia Healthcare Co Inc '144A'	5.000%	15/04/2029	865,628	0.39
1,245,000	ACCO Brands Corp '144A'	4.250%	15/03/2029	1,076,265	0.48
1,185,000	Acrisure LLC / Acrisure Finance Inc '144A'	4.250%	15/02/2029	1,009,400	0.45
535,000	ADT Security Corp/The '144A'	4.125%	01/08/2029	477,768	0.21
1,410,000	Aethon United BR LP / Aethon United Finance Corp '144A'	8.250%	15/02/2026	1,384,923	0.62
	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	4.625%	15/01/2027	1,004,907	0.45
1,035,000	AMC Networks Inc	4.750%	01/08/2025	825,770	0.37
930,000	American Airlines 2021-1 Class B Pass Through Trust	3.950%	11/07/2030	1,255,360	0.56
1,427,725	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A'	5.750%	20/04/2029	732,840	0.33
763,000	American Axle & Manufacturing Inc	6.250%	15/03/2026	179,751	0.08
187,000	American Axle & Manufacturing Inc	6.875%	01/07/2028	506,839	0.23
560,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A'	5.375%	15/06/2029	1,290,965	0.58
1,370,000	Antero Resources Corp '144A'	7.625%	01/02/2029	748,559	0.33
731,000	Apache Corp	4.750%	15/04/2043	134,827	0.06
180,000	Apache Corp	5.100%	01/09/2040	229,237	0.10
270,000	Apache Corp	5.250%	01/02/2042	900,073	0.40
1,070,000	Archrock Partners LP / Archrock Partners Finance Corp '144A'	6.250%	01/04/2028	868,914	0.39
900,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 'REGS'	2.125%	15/08/2026	753,384	0.34
790,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 'REGS'	4.750%	15/07/2027	366,897	0.16
385,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A'	7.000%	01/11/2026	928,877	0.42
960,000	B&G Foods Inc	5.250%	01/04/2025	633,978	0.29
680,000	Bath & Body Works Inc	5.250%	01/02/2028	363,455	0.16
380,000	Bath & Body Works Inc '144A'	6.625%	01/10/2030	1,292,908	0.58
1,325,000	BellRing Brands Inc '144A'	7.000%	15/03/2030	745,194	0.33
735,000	Boyne USA Inc '144A'	4.750%	15/05/2029	1,154,258	0.52
1,295,000	Buckeye Partners LP	3.950%	01/12/2026	1,054,285	0.47
1,180,000	Builders FirstSource Inc '144A'	4.250%	01/02/2032	161,502	0.07
185,000	Builders FirstSource Inc '144A'	5.000%	01/03/2030	305,928	0.14
330,000	Caesars Entertainment Inc '144A'	6.250%	01/07/2025	610,547	0.27
610,000	Caesars Entertainment Inc '144A'	8.125%	01/07/2027	735,048	0.33
720,000	Carnival Corp '144A'	4.000%	01/08/2028	142,145	0.06
165,000	Carnival Holdings Bermuda Ltd '144A'	10.375%	01/05/2028	441,696	0.20
410,000	Catalent Pharma Solutions Inc 'REGS'	2.375%	01/03/2028	107,832	0.05
110,000	CCM Merger Inc '144A'	6.375%	01/05/2026	992,173	0.44
1,015,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4.250%	01/02/2031	465,203	0.21
560,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4.500%	15/08/2030	1,099,976	0.49
1,300,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4.750%	01/02/2032	504,664	0.22
600,000	CDI Escrow Issuer Inc '144A'	5.750%	01/04/2030	1,116,590	0.50
1,155,000	Centene Corp	2.500%	01/03/2031	409,404	0.18
505,000	Centene Corp	3.000%	15/10/2030	867,846	0.39
1,030,000	Centene Corp	3.375%	15/02/2030	1,038,984	0.46
1,190,000	Century Communities Inc '144A'	3.875%	15/08/2029	639,810	0.28
745,000	Chobani LLC / Chobani Finance Corp Inc '144A'	4.625%	15/11/2028	958,004	0.43
1,050,000	CHS/Community Health Systems Inc '144A'	6.000%	15/01/2029	1,727,656	0.77
2,040,000	Cinemark USA Inc '144A'	5.250%	15/07/2028	1,103,475	0.49
1,274,000	Clearway Energy Operating LLC '144A'	3.750%	15/01/2032	295,705	0.13
355,000	Clearway Energy Operating LLC '144A'	3.750%	15/02/2031	330,907	0.15
385,000	Cleveland-Cliffs Inc '144A'	4.625%	01/03/2029	886,524	0.40
965,000	Clydesdale Acquisition Holdings Inc '144A'	6.625%	15/04/2029	178,229	0.08
185,000	Clydesdale Acquisition Holdings Inc '144A'	8.750%	15/04/2030	523,210	0.23
575,000	CNX Midstream Partners LP '144A'	4.750%	15/04/2030	1,020,640	0.46
1,185,000	Compass Group Diversified Holdings LLC '144A'	5.250%	15/04/2029	1,039,519	0.46
1,180,000	Comstock Resources Inc '144A'	5.875%	15/01/2030	619,249	0.28
720,000	Comstock Resources Inc '144A'	6.750%	01/03/2029	296,449	0.13
325,000	Credit Acceptance Corp	6.625%	15/03/2026	709,696	0.32
760,000	Credit Acceptance Corp '144A'	5.125%	31/12/2024	380,594	0.17
400,000					

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED STATES 60.90% (30 September 2022: 67.56%) (continued)					
Corporate Bond (continued)					
	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A'	5.625%	01/05/2027	964,620	0.43
1,000,000					
445,000	Crown European Holdings SA 'REGS'	3.375%	15/05/2025	477,170	0.21
360,000	CrownRock LP / CrownRock Finance Inc '144A'	5.000%	01/05/2029	333,770	0.15
295,000	CrownRock LP / CrownRock Finance Inc '144A'	5.625%	15/10/2025	288,728	0.13
360,000	CrownRock LP / CrownRock Finance Inc 'REGS'	5.625%	15/10/2025	352,346	0.16
905,000	CSC Holdings LLC '144A'	4.500%	15/11/2031	653,383	0.29
480,000	CSC Holdings LLC '144A'	6.500%	01/02/2029	395,566	0.18
627,000	Dana Inc	4.250%	01/09/2030	503,278	0.23
65,000	Dana Inc	4.500%	15/02/2032	51,377	0.02
895,000	Dana Inc	5.375%	15/11/2027	835,730	0.37
122,000	Dana Inc	5.625%	15/06/2028	114,716	0.05
1,059,000	Dave & Buster's Inc '144A'	7.625%	01/11/2025	1,080,180	0.48
1,450,000	Directv Financing LLC / Directv Financing Co-Obligor Inc '144A'	5.875%	15/08/2027	1,307,041	0.58
590,000	DISH DBS Corp	5.875%	15/11/2024	525,773	0.23
705,000	DISH DBS Corp	7.375%	01/07/2028	402,731	0.18
420,000	DISH DBS Corp '144A'	5.250%	01/12/2026	333,637	0.15
700,000	DISH Network Corp '144A'	11.750%	15/11/2027	674,488	0.30
997,000	Element Solutions Inc '144A'	3.875%	01/09/2028	876,184	0.39
138,573	Elwood Energy LLC	8.159%	05/07/2026	121,944	0.05
1,305,000	EnLink Midstream LLC '144A'	5.625%	15/01/2028	1,280,127	0.57
105,000	EnLink Midstream LLC '144A'	6.500%	01/09/2030	105,647	0.05
	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A'	4.625%	15/01/2029	1,682,327	0.75
1,915,000					
	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc '144A'	6.750%	15/01/2030	304,743	0.14
370,000					
1,355,000	Ford Motor Co	3.250%	12/02/2032	1,067,186	0.48
200,000	Ford Motor Co	9.625%	22/04/2030	232,455	0.10
200,000	Ford Motor Credit Co LLC	2.700%	10/08/2026	178,250	0.08
1,295,000	Ford Motor Credit Co LLC	3.375%	13/11/2025	1,215,506	0.54
275,000	Ford Motor Credit Co LLC	4.542%	01/08/2026	261,104	0.12
1,000,000	Ford Motor Credit Co LLC 'GMTN'	4.389%	08/01/2026	950,220	0.42
444,000	Forestar Group Inc '144A'	3.850%	15/05/2026	399,995	0.18
425,000	Forestar Group Inc '144A'	5.000%	01/03/2028	380,953	0.17
1,510,000	Gap Inc/The '144A'	3.625%	01/10/2029	1,078,442	0.48
1,430,000	Global Infrastructure Solutions Inc '144A'	5.625%	01/06/2029	1,181,309	0.53
565,000	Gray Escrow II Inc '144A'	5.375%	15/11/2031	375,801	0.17
835,000	Griffon Corp	5.750%	01/03/2028	775,318	0.35
540,000	H&E Equipment Services Inc '144A'	3.875%	15/12/2028	473,850	0.21
1,035,000	Harvest Midstream I LP '144A'	7.500%	01/09/2028	1,033,489	0.46
490,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	3.375%	15/06/2026	425,653	0.19
735,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	3.750%	15/09/2030	555,976	0.25
	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A'	5.750%	20/01/2026	642,619	0.29
676,000					
925,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A'	5.750%	01/02/2029	852,630	0.38
130,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A'	6.000%	01/02/2031	120,179	0.05
1,553,000	Imola Merger Corp '144A'	4.750%	15/05/2029	1,391,053	0.62
1,769,000	International Game Technology Plc '144A'	5.250%	15/01/2029	1,695,587	0.75
590,000	IRB Holding Corp '144A'	7.000%	15/06/2025	592,372	0.26
740,000	Iron Mountain Inc '144A'	4.500%	15/02/2031	636,622	0.28
510,000	Iron Mountain Information Management Services Inc '144A'	5.000%	15/07/2032	438,498	0.19
1,110,000	Jazz Securities DAC '144A'	4.375%	15/01/2029	1,019,424	0.46
1,010,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A'	3.625%	15/01/2032	838,017	0.37
1,100,000	JPMorgan Chase & Co FRN (Perpetual)	4.600%	01/02/2025	1,025,750	0.46
1,035,000	Kinetik Holdings LP '144A'	5.875%	15/06/2030	997,740	0.44
770,000	Kobe US Midco 2 Inc '144A'	9.250%	01/11/2026	558,250	0.25
310,000	LABL Inc '144A'	5.875%	01/11/2028	275,907	0.12
410,000	LABL Inc '144A'	8.250%	01/11/2029	350,386	0.16
265,000	LABL Inc '144A'	9.500%	01/11/2028	267,650	0.12
	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A'	4.750%	15/06/2029	1,304,167	0.58
1,790,000					
555,000	LCPR Senior Secured Financing DAC '144A'	5.125%	15/07/2029	468,165	0.21
1,003,000	LCPR Senior Secured Financing DAC '144A'	6.750%	15/10/2027	935,543	0.42
1,117,000	Life Time Inc '144A'	5.750%	15/01/2026	1,086,283	0.48
1,075,000	Lions Gate Capital Holdings LLC '144A'	5.500%	15/04/2029	707,974	0.32
1,115,000	LPL Holdings Inc '144A'	4.000%	15/03/2029	1,004,593	0.45
1,318,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A'	7.750%	15/02/2026	1,194,595	0.53
1,330,000	Madison IAQ LLC '144A'	4.125%	30/06/2028	1,151,933	0.51
1,075,000	Mauser Packaging Solutions Holding Co '144A'	7.875%	15/08/2026	1,075,973	0.48

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED STATES 60.90% (30 September 2022: 67.56%) (continued)					
Corporate Bond (continued)					
236,000	Maxim Crane Works Holdings Capital LLC '144A'	10.125%	01/08/2024	233,376	0.10
444,000	Maxim Crane Works Holdings Capital LLC 'REGS'	10.125%	01/08/2024	439,062	0.20
925,000	Molina Healthcare Inc '144A'	4.375%	15/06/2028	861,360	0.39
575,000	Nabors Industries Inc '144A'	7.375%	15/05/2027	562,592	0.25
365,000	NCL Corp Ltd '144A'	3.625%	15/12/2024	339,857	0.15
420,000	NCL Corp Ltd '144A'	5.875%	15/02/2027	395,168	0.18
240,000	NCL Finance Ltd '144A'	6.125%	15/03/2028	194,729	0.09
1,440,000	NCR Corp '144A'	5.125%	15/04/2029	1,247,488	0.56
325,000	Novelis Corp '144A'	3.250%	15/11/2026	297,300	0.13
1,065,000	Novelis Corp '144A'	4.750%	30/01/2030	977,090	0.44
1,225,000	NRG Energy Inc '144A'	3.875%	15/02/2032	981,335	0.44
640,000	NRG Energy Inc '144A' FRN (Perpetual)	10.250%	15/03/2028	610,272	0.27
615,000	Occidental Petroleum Corp	5.550%	15/03/2026	620,209	0.28
355,000	Occidental Petroleum Corp	6.125%	01/01/2031	368,822	0.16
670,000	Occidental Petroleum Corp	6.625%	01/09/2030	706,237	0.32
1,510,000	Olympus Water US Holding Corp '144A'	6.250%	01/10/2029	1,132,666	0.51
200,000	Olympus Water US Holding Corp '144A'	7.125%	01/10/2027	187,980	0.08
460,000	OneMain Finance Corp	3.500%	15/01/2027	386,317	0.17
565,000	OneMain Finance Corp	4.000%	15/09/2030	424,258	0.19
195,000	OneMain Finance Corp	6.625%	15/01/2028	178,971	0.08
1,095,000	OneMain Finance Corp	6.875%	15/03/2025	1,056,578	0.47
184,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A'	4.875%	15/05/2029	158,510	0.07
355,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A'	5.875%	01/10/2028	327,267	0.15
850,000	Park River Holdings Inc '144A'	5.625%	01/02/2029	580,510	0.26
140,000	Park River Holdings Inc '144A'	6.750%	01/08/2029	96,766	0.04
495,000	Patrick Industries Inc '144A'	4.750%	01/05/2029	430,049	0.19
370,000	Patrick Industries Inc '144A'	7.500%	15/10/2027	366,875	0.17
538,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A'	4.500%	15/08/2028	493,042	0.22
1,150,000	PetSmart Inc / PetSmart Finance Corp '144A'	4.750%	15/02/2028	1,080,598	0.48
250,000	PetSmart Inc / PetSmart Finance Corp '144A'	7.750%	15/02/2029	245,670	0.11
505,000	Pilgrim's Pride Corp	3.500%	01/03/2032	411,424	0.18
1,320,000	Pilgrim's Pride Corp	4.250%	15/04/2031	1,165,527	0.52
695,000	Post Holdings Inc '144A'	4.500%	15/09/2031	615,006	0.28
1,060,000	Post Holdings Inc '144A'	4.625%	15/04/2030	950,979	0.42
474,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A'	3.375%	31/08/2027	425,396	0.19
1,255,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A'	6.250%	15/01/2028	1,174,605	0.53
630,000	Royal Caribbean Cruises Ltd '144A'	5.375%	15/07/2027	565,110	0.25
95,000	Royal Caribbean Cruises Ltd '144A'	7.250%	15/01/2030	95,798	0.04
465,000	Royal Caribbean Cruises Ltd '144A'	8.250%	15/01/2029	486,267	0.22
680,000	Scripps Escrow II Inc '144A'	5.375%	15/01/2031	468,371	0.21
628,585	Seagate HDD Cayman '144A'	9.625%	01/12/2032	704,846	0.31
1,080,000	Sensata Technologies BV '144A'	4.000%	15/04/2029	976,725	0.44
300,000	Sensata Technologies BV '144A'	5.000%	01/10/2025	298,110	0.13
350,000	Sensata Technologies Inc '144A'	3.750%	15/02/2031	306,565	0.14
270,000	Sensata Technologies Inc '144A'	4.375%	15/02/2030	246,331	0.11
1,370,000	Sirius XM Radio Inc '144A'	4.000%	15/07/2028	1,178,200	0.53
650,000	SLM Corp	3.125%	02/11/2026	553,277	0.25
1,640,000	Smyrna Ready Mix Concrete LLC '144A'	6.000%	01/11/2028	1,541,920	0.69
890,000	Southwestern Energy Co	4.750%	01/02/2032	787,160	0.35
355,000	Southwestern Energy Co	5.375%	15/03/2030	328,794	0.15
265,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp	4.875%	01/02/2031	248,591	0.11
582,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp	6.500%	15/07/2027	596,946	0.27
297,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp	6.875%	15/01/2029	302,696	0.13
585,000	Tenet Healthcare Corp	5.125%	01/11/2027	562,157	0.25
500,000	Tenet Healthcare Corp	6.125%	01/10/2028	478,288	0.21
35,000	Tenet Healthcare Corp	6.250%	01/02/2027	34,457	0.02
1,395,000	Tenet Healthcare Corp '144A'	6.125%	15/06/2030	1,377,423	0.61
1,160,000	TMS International Corp/DE '144A'	6.250%	15/04/2029	895,673	0.40
1,270,000	TransDigm Inc	4.875%	01/05/2029	1,125,483	0.50
810,000	TransDigm Inc '144A'	6.250%	15/03/2026	812,754	0.36
990,000	Triumph Group Inc	7.750%	15/08/2025	909,661	0.41
510,000	Tronox Inc '144A'	4.625%	15/03/2029	426,852	0.19
268,727	United Airlines 2016-1 Class B Pass Through Trust	3.650%	07/01/2026	250,749	0.11
615,000	United Airlines Inc '144A'	4.375%	15/04/2026	589,755	0.26

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
UNITED STATES 60.90% (30 September 2022: 67.56%) (continued)						
Corporate Bond (continued)						
1,095,000	United Airlines Inc '144A'	4.625%	15/04/2029	993,830	0.44	
1,167,000	Viavi Solutions Inc '144A'	3.750%	01/10/2029	999,193	0.45	
833,000	Vibrantz Technologies Inc '144A'	9.000%	15/02/2030	640,562	0.29	
1,430,000	Virtusa Corp '144A'	7.125%	15/12/2028	1,125,513	0.50	
1,035,000	WASH Multifamily Acquisition Inc '144A'	5.750%	15/04/2026	980,518	0.44	
1,529,000	Watco Cos LLC / Watco Finance Corp '144A'	6.500%	15/06/2027	1,435,121	0.64	
80,000	WESCO Distribution Inc '144A'	7.125%	15/06/2025	81,400	0.04	
405,000	WESCO Distribution Inc '144A'	7.250%	15/06/2028	416,251	0.18	
1,295,000	Western Midstream Operating LP	4.300%	01/02/2030	1,181,655	0.53	
100,000	Williams Scotsman International Inc '144A'	4.625%	15/08/2028	91,091	0.04	
369,000	Williams Scotsman International Inc '144A'	6.125%	15/06/2025	366,588	0.16	
295,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A'	5.250%	15/05/2027	279,123	0.12	
155,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A'	7.125%	15/02/2031	156,550	0.07	
1,297,000	XHR LP '144A'	4.875%	01/06/2029	1,100,613	0.49	
475,800	XPO Escrow Sub LLC '144A'	7.500%	15/11/2027	495,358	0.22	
1,231,000	Yum! Brands Inc	3.625%	15/03/2031	1,081,926	0.48	
895,000	ZipRecruiter Inc '144A'	5.000%	15/01/2030	766,339	0.34	
URUGUAY 0.37% (30 September 2022: 0.15%)						
Corporate Bond						
845,000	Navios South American Logistics Inc / Navios Logistics Finance US Inc '144A'	10.750%	01/07/2025	828,100	0.37	
ZAMBIA 0.41% (30 September 2022: 0.61%)						
Corporate Bond						
500,000	First Quantum Minerals Ltd '144A'	6.875%	15/10/2027	485,715	0.21	
445,000	First Quantum Minerals Ltd '144A'	7.500%	01/04/2025	445,080	0.20	
Total Value of Transferable Securities at Market Prices				200,444,020	89.44	
UNLISTED 1.38% (30 September 2022: 1.73%)						
CHINA 0.20% (30 September 2022: 0.25%)						
Term Loans						
550,838	Mold (REIT)	0.000%	30/09/2028	453,524	0.20	
LUXEMBOURG 0.77% (30 September 2022: 0.97%)						
Common Stock						
8,150	Helix S.A. New Holdco			0	0.00	
32,196,275	Teidep U.S. Eur Npv			349,786	0.15	
Corporate Bond						
266,165	Helix Holdco S.A.	10.000%	19/04/2026	289	0.00	
Term Loans						
631,002	Teide	0.000%	31/12/2049	579,273	0.26	
1,361,053	Teide	0.000%	01/12/2026	805,875	0.36	
UNITED STATES 0.41% (30 September 2022: 0.51%)						
Common Stock						
357,378	Pinnacle Operating Corp			0	0.00	
Corporate Bond						
540,000	Esc Gcb Unit Corp 0% 31/12/2023	0.000%	31/12/2023	0	0.00	
350,000	Escbche (Defaulted)	0.000%	15/11/2019	0	0.00	
Term Loans						
1,218,750	Bausch Health Americas Inc	0.000%	27/01/2027	911,704	0.41	
Total Value of Unlisted at Market Prices				3,100,451	1.38	
Total Value of Transferable Securities at Market Prices (Cost: USD228,572,620)				203,544,471	90.82	
Interest Receivable on Transferable Securities				3,298,053	1.47	
Total Value of Transferable Securities				206,842,524	92.29	
Open Forward Foreign Currency Exchange Contracts 0.28% (30 September 2022: (0.36%))						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
04/04/2023	BRL	298,575	USD	(57,649)	1,239	0.00
04/04/2023	BRL	944,525	USD	(179,057)	7,231	0.00
04/04/2023	BRL	2,616,051	USD	(506,938)	9,024	0.00
04/04/2023	BRL	4,067,944	USD	(789,555)	12,763	0.01
04/04/2023	USD	1,125,309	BRL	(5,804,346)	(19,478)	(0.01)
04/04/2023	USD	350,733	BRL	(1,832,929)	(10,775)	(0.01)
04/04/2023	USD	55,553	BRL	(289,820)	(1,608)	(0.00)
26/04/2023	AUD	347,480	USD	(231,428)	1,479	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.28% (30 September 2022: (0.36%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	AUD	366,513	USD	(244,070)	1,595	0.00
26/04/2023	CHF	34,536,687	USD	(37,301,673)	592,776	0.26
26/04/2023	CHF	34,764,086	USD	(37,549,143)	594,813	0.27
26/04/2023	EUR	253	USD	(276)	(1)	(0.00)
26/04/2023	EUR	202	USD	(220)	(1)	(0.00)
26/04/2023	EUR	1	USD	(1)	0	0.00
26/04/2023	EUR	2	USD	(2)	0	0.00
26/04/2023	EUR	2,550	USD	(2,754)	20	0.00
26/04/2023	EUR	3,086	USD	(3,285)	72	0.00
26/04/2023	EUR	49,933	USD	(53,152)	1,164	0.00
26/04/2023	EUR	64,956	USD	(69,146)	1,512	0.00
26/04/2023	EUR	75,891	USD	(80,774)	1,779	0.00
26/04/2023	EUR	3,000,000	USD	(3,223,239)	40,107	0.02
26/04/2023	EUR	3,000,000	USD	(3,223,110)	40,236	0.02
26/04/2023	EUR	2,369,091	USD	(2,521,841)	55,214	0.02
26/04/2023	EUR	3,079,894	USD	(3,278,547)	71,706	0.03
26/04/2023	EUR	3,596,849	USD	(3,828,271)	84,317	0.04
26/04/2023	GBP	74,190	USD	(90,545)	1,229	0.00
26/04/2023	USD	37,274,593	EUR	(35,016,058)	(815,240)	(0.36)
26/04/2023	USD	4,223,199	GBP	(3,484,091)	(86,666)	(0.04)
26/04/2023	USD	508,554	CAD	(699,509)	(8,483)	(0.00)
26/04/2023	USD	11,145	EUR	(10,374)	(139)	(0.00)
26/04/2023	USD	16,852	EUR	(15,586)	(103)	(0.00)
26/04/2023	USD	10,356	AUD	(15,550)	(67)	(0.00)
26/04/2023	USD	265	EUR	(245)	(2)	(0.00)
26/04/2023	USD	218	EUR	(201)	(1)	(0.00)
26/04/2023	USD	1	EUR	0	(0)	(0.00)
26/04/2023	USD	6	EUR	(6)	(0)	(0.00)
26/04/2023	USD	133	EUR	(122)	0	0.00
26/04/2023	USD	18	EUR	(17)	(0)	(0.00)
26/04/2023	USD	20	EUR	(19)	(0)	(0.00)
03/05/2023	BRL	2,935,504	USD	(558,601)	17,598	0.01
03/05/2023	BRL	3,662,387	USD	(696,735)	22,141	0.01
02/06/2023	BRL	5,804,346	USD	(1,113,394)	18,964	0.01

Unrealised Gain on Forward Foreign Currency Exchange Contracts

1,576,979 0.70

Unrealised Loss on Forward Foreign Currency Exchange Contracts

(942,564) (0.42)

Net Unrealised Gain on Forward Foreign Currency Exchange Contracts

634,415 0.28

Open Spot Currency Contracts (0.00%) (30 September 2022: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2023	HKD	19,777	USD	(2,521)	(2)	(0.00)
03/04/2023	HKD	91	USD	(11)	(0)	(0.00)
04/04/2023	BRL	3,560,575	USD	(700,845)	1,404	0.00
04/04/2023	USD	514,930	BRL	(2,616,051)	(1,032)	(0.00)
04/04/2023	USD	185,915	BRL	(944,525)	(372)	(0.00)
04/04/2023	USD	2	EUR	(2)	0	0.00
04/04/2023	USD	220	EUR	(201)	1	0.00

Unrealised Gain on Open Spot Currency Contracts

1,405 0.00

Unrealised Loss on Open Spot Currency Contracts

(1,406) (0.00)

Net Unrealised Loss on Open Spot Currency Contracts

(1) (0.00)

Cash at Bank

17,343,463 7.74

Net Current Liabilities

(713,164) (0.31)

Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices

224,107,237 100.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL HIGH YIELD FUND (continued)

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	88.65
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	1.37
Financial Derivative instruments dealt in or on a regulated market	0.70
Other Assets	9.28
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 RBC Europe Limited, Royal Bank of Canada, Standard Chartered, State Street Global Markets, The Australia and New Zealand Banking Group and UBS AG.

The counterparties for the open spot currency contracts are Royal Bank of Canada, State Street Global Markets, The Australia and New Zealand Banking Group 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 2023 (continued)

GLOBAL PROPERTY SECURITIES FUND				GLOBAL PROPERTY SECURITIES FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
TRANSFERABLE SECURITIES 97.20% (30 September 2022: 99.85%)				JAPAN 9.28% (30 September 2022: 10.30%) (continued)			
AUSTRALIA 4.45% (30 September 2022: 4.63%)				Reits-Shopping Centres			
Reits-Diversified				9,569 Japan Metropolitan Fund Invest (REIT)			
1,557,499	GPT Group/The (REIT)	4,422,860	0.79	6,952,607 1.25			
2,572,954	Stockland (REIT)	6,858,430	1.23	Reits-Warehouse/Industrial			
Reits-Shopping Centres				4,051 GLP J-Reit (REIT)			
1,885,822	Scentre Group (REIT)	3,473,305	0.62	4,143 Industrial & Infrastructure Fund Investment Corp (REIT)			
Reits-Warehouse/Industrial				4,488,847 0.81			
547,062	Goodman Group (REIT)	6,884,508	1.24	MEXICO 0.25% (30 September 2022: 0.44%)			
Telecom Services				Reits-Warehouse/Industrial			
455,886	NEXTDC Ltd	3,193,725	0.57	386,743 Prologis Property Mexico SA de CV (REIT)			
BELGIUM 0.57% (30 September 2022: 0.59%)				1,396,741 0.25			
Reits-Health Care				SINGAPORE 3.27% (30 September 2022: 3.07%)			
39,195	Aedifica SA (REIT)	3,155,332	0.57	Private Equity			
CANADA 2.82% (30 September 2022: 4.05%)				2,834,500 Capitaland Investment Ltd/Singapore			
Medical-Nursing Homes				Reits-Diversified			
Chartwell Retirement Residences (Units)				762,200 Mapletree Logistics Trust (Units) (REIT)			
335,620		2,120,331	0.38	Reits-Shopping Centres			
Reits-Apartments				3,254,199 CapitaLand Integrated Commercial Trust (Units) (REIT)			
162,508	Canadian Apartment Properties REIT (Units) (REIT)	5,692,912	1.02	Reits-Warehouse/Industrial			
240,150	InterRent Real Estate Investment Trust (Units) (REIT)	2,376,035	0.43	2,571,295 Mapletree Industrial Trust (Units) (REIT)			
Reits-Health Care				SPAIN 2.01% (30 September 2022: 1.81%)			
49,690	Chartwell Seniors Housing Re Npv	313,924	0.06	Building-Heavy Construction			
Reits-Office Property				69,688 Cellnex Telecom SA '144A'			
289,025	Allied Properties Real Estate Investment Trust (Units) (REIT)	5,202,385	0.93	Reits-Diversified			
FRANCE 2.07% (30 September 2022: 1.45%)				532,063 Merlin Properties Socimi SA (REIT)			
Reits-Diversified				Reits-Office Property			
41,806	Gecina SA (REIT)	4,339,757	0.78	611,066 Inmobiliaria Colonial Socimi SA (REIT)			
Reits-Regional Malls				SWEDEN 1.11% (30 September 2022: 1.06%)			
318,529	Klepierre SA (REIT)	7,215,247	1.29	Real Estate Management/Services			
GERMANY 0.44% (30 September 2022: 1.85%)				273,880 Wihlborgs Fastigheter AB			
Real Estate Management/Services				Real Estate Operation/Development			
128,899	Vonovia SE	2,428,258	0.44	154,821 Castellum AB			
HONG KONG 6.52% (30 September 2022: 4.81%)				297,702 Fabega AB			
Real Estate Operation/Development				UNITED KINGDOM 4.09% (30 September 2022: 3.91%)			
1,042,000	CK Asset Holdings Ltd	6,325,060	1.13	Reits-Apartments			
1,100,500	Sun Hung Kai Properties Ltd	15,421,150	2.77	292,651 UNITE Group Plc/The (REIT)			
349,000	Wharf Real Estate Investment Co Ltd	2,005,100	0.36	Reits-Office Property			
Reits-Shopping Centres				129,121 Great Portland Estates Plc (REIT)			
1,962,860	Link REIT (Units) (REIT)	12,627,423	2.26	Reits-Storage			
JAPAN 9.28% (30 September 2022: 10.30%)				182,438 Big Yellow Group Plc (REIT)			
Real Estate Management/Services				450,534 Safestore Holdings Plc (REIT)			
127,800	Mitsubishi Estate Co Ltd	1,513,838	0.27	Reits-Warehouse/Industrial			
Real Estate Operation/Development				1,115,767 Segro Plc (REIT)			
902,755	Mitsui Fudosan Co Ltd	16,849,078	3.02	UNITED STATES 60.32% (30 September 2022: 61.88%)			
Reits-Apartments				Reits-Apartments			
Daiwa House REIT Investment Corp (REIT)				American Homes 4 Rent (REIT) - Class A			
2,255		4,600,140	0.82	379,723 A			
2,104	Invincible Investment Corp (REIT)	880,553	0.16	173,167 Apartment Income REIT Corp (REIT)			
176	Nippon Accommodations Fund Inc (REIT)	789,481	0.14	103,867 AvalonBay Communities Inc (REIT)			
Reits-Diversified				53,281 Equity Residential (REIT)			
2,303	Mori Hills REIT Investment Corp (REIT)	2,554,083	0.46	62,933 Essex Property Trust Inc (REIT)			
5,262	Sekisui House Reit Inc (REIT)	2,842,722	0.51	488,519 Invitation Homes Inc (REIT)			
Reits-Hotels				Reits-Diversified			
Japan Hotel REIT Investment Corp (REIT)				71,086 American Tower Corp (REIT)			
1,796		1,013,447	0.18	314,938 Broadstone Net Lease Inc (REIT)			
Reits-Office Property				117,350 Digital Realty Trust Inc (REIT)			
1,073	Daiwa Office Investment Corp (REIT)	4,885,702	0.88	17,609 Equinix Inc (REIT)			
				Gaming and Leisure Properties Inc (REIT)			
				148,986 (REIT)			
				544,123 VICI Properties Inc (REIT) - Class A			
				Reits-Health Care			
				273,346 Healthcare Realty Trust Inc (REIT) - Class A			
				5,283,778 0.95			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL PROPERTY SECURITIES FUND (continued)				GLOBAL PROPERTY SECURITIES FUND (continued)					
Nominal	Security	Value USD	% Net Assets	Open Forward Foreign Currency Exchange Contracts 0.32% (30 September 2022: -0.35%) (continued)					
UNITED STATES 60.32% (30 September 2022: 61.88%) (continued)				Settlement Date	Buy Amount Bought	Sell Amount Sold	Unrealised Gain/Loss	% Net Assets	
Reits-Health Care (continued)				26/04/2023	EUR 223	USD (237)	5	0.00	
115,657	Medical Properties Trust Inc (REIT)	950,701	0.17	26/04/2023	EUR 260	USD (277)	6	0.00	
275,611	Sabra Health Care REIT Inc (REIT)	3,169,526	0.57	26/04/2023	EUR 23,180	USD (24,674)	540	0.00	
350,986	Ventas Inc (REIT)	15,215,243	2.73	26/04/2023	EUR 30,154	USD (32,099)	702	0.00	
205,743	Welltower Inc (REIT)	14,749,716	2.64	26/04/2023	EUR 35,230	USD (37,497)	826	0.00	
Reits-Hotels				26/04/2023	EUR 571,064	USD (619,475)	1,718	0.00	
461,218	Sunstone Hotel Investors Inc (REIT)	4,556,834	0.82	26/04/2023	EUR 131,578	USD (140,062)	3,067	0.00	
Reits-Manufactured Homes				26/04/2023	EUR 171,166	USD (182,206)	3,985	0.00	
147,517	Equity LifeStyle Properties Inc (REIT)	9,902,816	1.78	26/04/2023	EUR 199,981	USD (212,847)	4,688	0.00	
95,847	Sun Communities Inc (REIT)	13,502,925	2.42	26/04/2023	EUR 1,081,505	USD (1,151,253)	25,188	0.00	
Reits-Office Property				26/04/2023	EUR 4,108,775	USD (4,442,366)	27,085	0.00	
	Alexandria Real Estate Equities Inc (REIT)	12,481,637	2.24	26/04/2023	EUR 3,627,711	USD (3,910,941)	35,217	0.01	
99,384	Boston Properties Inc (REIT)	2,257,345	0.40	26/04/2023	EUR 25,338,011	USD (26,971,705)	590,525	0.11	
177,117	Cousins Properties Inc (REIT)	3,786,761	0.68	26/04/2023	EUR 32,961,473	USD (35,087,488)	767,406	0.14	
109,904	Kilroy Realty Corp (REIT)	3,560,890	0.64	26/04/2023	EUR 38,510,357	USD (40,988,114)	902,756	0.16	
Reits-Regional Malls				26/04/2023	GBP 9,243	USD (11,449)	(16)	(0.00)	
26,904	Simon Property Group Inc (REIT)	3,012,441	0.54	26/04/2023	GBP 167	USD (204)	2	0.00	
Reits-Shopping Centres				26/04/2023	GBP 376,452	USD (464,143)	1,533	0.00	
164,598	Regency Centers Corp (REIT)	10,070,106	1.80	26/04/2023	GBP 170,686	USD (206,892)	4,248	0.00	
REITS-Single Tenant				26/04/2023	GBP 175,676	USD (212,943)	4,370	0.00	
79,260	Agree Realty Corp (REIT)	5,438,028	0.97	26/04/2023	HKD 5,296,392	USD (675,760)	(270)	(0.00)	
Reits-Storage				26/04/2023	JPY 82,457,815	USD (630,179)	(8,384)	(0.00)	
258,308	CubeSmart (REIT)	11,938,996	2.14	26/04/2023	JPY 417,519,899	USD (3,156,382)	(7,963)	(0.00)	
117,407	Extra Space Storage Inc (REIT)	19,129,122	3.43	26/04/2023	JPY 417,519,899	USD (3,156,356)	(7,937)	(0.00)	
Reits-Warehouse/Industrial				26/04/2023	JPY 411,309,578	USD (3,109,409)	(7,821)	(0.00)	
206,282	First Industrial Realty Trust Inc (REIT)	10,974,202	1.97	26/04/2023	JPY 115,586,418	USD (875,679)	(4,069)	(0.00)	
214,648	Prologis Inc (REIT)	26,781,631	4.80	26/04/2023	JPY 33,799,101	USD (255,473)	(602)	(0.00)	
269,861	Rexford Industrial Realty Inc (REIT)	16,097,209	2.89	26/04/2023	SEK 5,311,367	USD (510,878)	1,974	0.00	
49,311	Terreno Realty Corp (REIT)	3,185,491	0.57	26/04/2023	SGD 3,899	USD (2,938)	(3)	(0.00)	
Resorts/Theme Parks				26/04/2023	SGD 114	USD (86)	(0)	(0.00)	
26,399	Marriott Vacations Worldwide Corp	3,560,169	0.64	26/04/2023	SGD 114	USD (86)	(0)	(0.00)	
Total Value of Transferable Securities at Market Prices (Cost: USD577,965,966)				26/04/2023	SGD 2,157	USD (1,603)	20	0.00	
		542,088,479	97.20	26/04/2023	SGD 2,145	USD (1,595)	20	0.00	
				26/04/2023	SGD 2,147	USD (1,596)	20	0.00	
				26/04/2023	SGD 2,155	USD (1,602)	20	0.00	
				26/04/2023	SGD 73,642	USD (54,746)	682	0.00	
				26/04/2023	SGD 73,699	USD (54,784)	686	0.00	
				26/04/2023	USD 7,921,416	EUR (7,441,443)	(173,251)	(0.03)	
				26/04/2023	USD 17,383,434	EUR (16,097,352)	(126,974)	(0.02)	
				26/04/2023	USD 5,196,326	GBP (4,286,909)	(106,636)	(0.02)	
				26/04/2023	USD 3,398,310	CAD (4,674,325)	(56,689)	(0.01)	
				26/04/2023	USD 3,607,085	SGD (4,852,136)	(44,908)	(0.01)	
				26/04/2023	USD 5,409,203	AUD (8,122,842)	(35,352)	(0.01)	
				26/04/2023	USD 614,976	MXN (11,713,137)	(30,973)	(0.01)	
				26/04/2023	USD 1,657,333	SEK (17,380,447)	(20,880)	(0.00)	
				26/04/2023	USD 284,654	EUR (262,237)	(604)	(0.00)	
				26/04/2023	USD 17,785	EUR (16,725)	(409)	(0.00)	
				26/04/2023	USD 81,279	EUR (74,930)	(228)	(0.00)	
				26/04/2023	USD 9,762	EUR (9,040)	(71)	(0.00)	
				26/04/2023	USD 14,449	GBP (11,719)	(48)	(0.00)	
				26/04/2023	USD 652	EUR (599)	(0)	(0.00)	
				26/04/2023	USD 113	SGD (149)	0	0.00	
				26/04/2023	USD 26	EUR (24)	0	0.00	
				26/04/2023	USD 162	EUR (150)	(0)	(0.00)	
				26/04/2023	USD 113	SGD (149)	0	0.00	
				26/04/2023	USD 1,127	EUR (1,033)	4	0.00	
				26/04/2023	USD 3,392	EUR (3,110)	10	0.00	
				26/04/2023	USD 3,854	SGD (5,101)	15	0.00	
				26/04/2023	USD 19,392	EUR (17,777)	54	0.00	
				26/04/2023	USD 17,718	AUD (26,341)	62	0.00	
				26/04/2023	USD 22,014	EUR (20,146)	99	0.00	
				26/04/2023	USD 703,070	HKD (5,511,195)	184	0.00	
				26/04/2023	USD 366,922	JPY (47,850,584)	6,092	0.00	
				26/04/2023	USD 7,416,278	HKD (58,083,887)	8,385	0.00	
				26/04/2023	USD 3,670,712	EUR (3,365,085)	10,234	0.00	
				26/04/2023	USD 11,887,106	JPY(1,572,414,466)	29,899	0.01	
				03/05/2023	BRL 555,829	USD (107,865)	1,236	0.00	

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL PROPERTY SECURITIES FUND (continued)							GLOBAL PROPERTY SECURITIES FUND (continued)	
Open Forward Foreign Currency Exchange Contracts 0.32% (30 September 2022: -0.35%) (continued)								
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets		
03/05/2023	BRL	335,894	USD	(63,986)	1,945	0.00		
03/05/2023	BRL	1,355,550	USD	(261,993)	4,083	0.00		
03/05/2023	BRL	8,175,455	USD	(1,555,304)	49,424	0.01		
03/05/2023	USD	87,016	BRL	(459,183)	(3,115)	(0.00)		
03/05/2023	USD	93,965	BRL	(489,435)	(2,104)	(0.00)		
03/05/2023	USD	64,122	BRL	(333,561)	(1,352)	(0.00)		
02/06/2023	BRL	8,584,724	USD	(1,646,728)	28,048	0.01		
Unrealised Gain on Forward Foreign Currency Exchange Contracts					2,617,937	0.47		
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(829,959)	(0.15)		
Net Unrealised Gain on Forward Foreign Currency Exchange Contracts					1,787,978	0.32		
Open Spot Currency Contracts 0.00% (30 September 2022: 0.01%)								
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets		
03/04/2023	EUR	1,033	USD	(1,126)	(4)	(0.00)		
03/04/2023	EUR	7	USD	(8)	(0)	(0.00)		
03/04/2023	EUR	756	USD	(819)	2	0.00		
03/04/2023	EUR	74,929	USD	(81,174)	231	0.00		
03/04/2023	JPY	22,489,187	USD	(169,551)	(574)	(0.00)		
03/04/2023	USD	138,948	AUD	(207,509)	(30)	(0.00)		
03/04/2023	USD	29	SEK	(305)	(0)	(0.00)		
03/04/2023	USD	262,258	EUR	(241,379)	21	0.00		
04/04/2023	AUD	646,801	USD	(432,645)	547	0.00		
04/04/2023	BRL	8,976,817	USD	(1,766,951)	3,540	0.00		
04/04/2023	EUR	20,146	USD	(21,986)	(100)	(0.00)		
04/04/2023	EUR	7,940	USD	(8,660)	(34)	(0.00)		
04/04/2023	EUR	114	USD	(124)	(0)	(0.00)		
04/04/2023	EUR	599	USD	(651)	0	0.00		
04/04/2023	JPY	60,722,604	USD	(456,012)	240	0.00		
04/04/2023	USD	1,651,545	BRL	(8,390,507)	(3,309)	(0.00)		
04/04/2023	USD	115,406	BRL	(586,310)	(231)	(0.00)		
04/04/2023	USD	719	SEK	(7,455)	0	0.00		
04/04/2023	USD	52	EUR	(48)	0	0.00		
04/04/2023	USD	2	EUR	(1)	-	0.00		
04/04/2023	USD	2,749	EUR	(2,520)	11	0.00		
Unrealised Gain on Open Spot Currency Contracts					4,592	0.00		
Unrealised Loss on Open Spot Currency Contracts					(4,282)	(0.00)		
Net Unrealised Gain on Open Spot Currency Contracts					310	0.00		
Cash at Bank					14,262,985	2.56		
Net Current Liabilities					(415,744)	(0.08)		
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices					557,724,008	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							96.19	
Financial Derivative instruments dealt in or on a regulated market							0.47	
Other Assets							3.34	
Total Assets							100.00	
All securities are transferable securities admitted to an official stock exchange listing.								
The counterparties for the forward foreign currency exchange contracts are RBC Europe Limited, Royal Bank of Canada, Standard Chartered, State Street Global Markets, The Australia and New Zealand Banking Group and UBS AG.								
The counterparties for the open spot currency contracts are Royal Bank of Canada, State Street Global Markets, The Australia and New Zealand Banking Group 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 2023 (continued)

POST SHORT DURATION HIGH YIELD FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE SECURITIES 88.00% (30 September 2022: 88.77%)					
CANADA 4.08% (30 September 2022: 4.16%)					
Corporate Bond					
9,800,000	1011778 BC ULC / New Red Finance Inc '144A'	5.750%	15/04/2025	9,772,609	1.74
5,225,000	GFL Environmental Inc '144A'	3.750%	01/08/2025	5,026,581	0.89
6,700,000	GFL Environmental Inc '144A'	4.250%	01/06/2025	6,544,057	1.16
1,600,000	Ritchie Bros Holdings Inc '144A'	6.750%	15/03/2028	1,649,728	0.29
NETHERLANDS 2.05% (30 September 2022: 4.05%)					
Corporate Bond					
5,606,608	Lincoln Financing SARL '144A'	3.625%	01/04/2024	6,060,367	1.07
5,750,000	Trivium Packaging Finance BV '144A'	5.500%	15/08/2026	5,515,458	0.98
POLAND 0.53% (30 September 2022: 0.50%)					
Corporate Bond					
3,270,000	Canpack SA / Canpack US LLC '144A'	3.125%	01/11/2025	2,975,700	0.53
SWEDEN 0.67% (30 September 2022: 0.59%)					
Corporate Bond					
3,900,000	Verisure Holding AB '144A'	3.250%	15/02/2027	3,772,136	0.67
UNITED STATES 80.67% (30 September 2022: 79.47%)					
Corporate Bond					
12,061,000	ACI Worldwide Inc '144A'	5.750%	15/08/2026	11,954,682	2.12
11,490,000	Acrisure LLC / Acrisure Finance Inc '144A'	7.000%	15/11/2025	10,779,861	1.91
6,495,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	3.250%	15/03/2026	6,118,095	1.08
650,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	6.500%	15/02/2028	652,311	0.12
9,780,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A'	4.250%	15/10/2027	8,771,340	1.56
8,000,000	American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A'	5.500%	20/04/2026	7,883,308	1.40
10,329,000	Aramark Services Inc '144A'	5.000%	01/04/2025	10,176,300	1.81
1,000,000	Aramark Services Inc '144A'	6.375%	01/05/2025	1,008,260	0.18
7,300,000	Arconic Corp '144A'	6.000%	15/05/2025	7,318,250	1.30
2,125,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A'	6.000%	15/06/2027	2,108,850	0.37
6,555,000	AssuredPartners Inc '144A'	7.000%	15/08/2025	6,384,242	1.13
4,470,000	Berry Global Inc '144A'	4.500%	15/02/2026	4,307,426	0.76
3,200,000	Blackstone Secured Lending Fund	2.750%	16/09/2026	2,770,378	0.49
7,860,000	Block Inc	2.750%	01/06/2026	7,176,101	1.27
14,300,000	Bread Financial Holdings Inc '144A'	4.750%	15/12/2024	12,826,070	2.28
1,000,000	Buckeye Partners LP	4.150%	01/07/2023	993,779	0.18
5,600,000	Buckeye Partners LP '144A'	4.125%	01/03/2025	5,304,247	0.94
12,250,000	Caesars Entertainment Inc '144A'	6.250%	01/07/2025	12,260,982	2.18
4,775,000	Caesars Resort Collection LLC / CRC Finco Inc '144A'	5.750%	01/07/2025	4,780,090	0.85
12,675,000	Camelot Finance SA '144A'	4.500%	01/11/2026	11,993,529	2.13
3,350,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	5.500%	01/05/2026	3,262,129	0.58
5,220,000	Clarios Global LP / Clarios US Finance Co '144A'	6.250%	15/05/2026	5,186,774	0.92
1,860,000	Clarios Global LP '144A'	6.750%	15/05/2025	1,881,846	0.33
5,015,000	Cogent Communications Group Inc '144A'	3.500%	01/05/2026	4,641,412	0.82
275,000	Cogent Communications Group Inc '144A'	7.000%	15/06/2027	272,965	0.05
8,675,000	CommScope Inc '144A'	6.000%	01/03/2026	8,381,828	1.49
6,549,000	Constellium SE '144A'	5.875%	15/02/2026	6,562,098	1.16
7,825,000	Credit Acceptance Corp '144A'	5.125%	31/12/2024	7,445,370	1.32
1,700,000	CSC Holdings LLC '144A'	5.500%	15/04/2027	1,436,360	0.26
14,100,000	Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Fin '144A'	3.875%	15/02/2026	12,487,751	2.22
6,030,000	Encompass Health Corp	5.750%	15/09/2025	5,989,594	1.06
8,805,000	Enviva Partners LP / Enviva Partners Finance Corp '144A'	6.500%	15/01/2026	8,021,663	1.42
1,875,000	Ford Motor Credit Co LLC	3.375%	13/11/2025	1,759,903	0.31
1,900,000	Ford Motor Credit Co LLC	5.125%	16/06/2025	1,862,708	0.33
2,250,000	Ford Motor Credit Co LLC	5.584%	18/03/2024	2,238,705	0.40
4,325,000	Ford Motor Credit Co LLC 'GMTN'	4.389%	08/01/2026	4,109,701	0.73
9,300,000	Genting New York LLC / GENNY Capital Inc '144A'	3.300%	15/02/2026	8,282,440	1.47
2,900,000	Hanesbrands Inc '144A'	4.875%	15/05/2026	2,751,288	0.49
7,675,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	3.375%	15/06/2026	6,667,119	1.19
5,825,000	Hess Midstream Operations LP '144A'	5.625%	15/02/2026	5,771,905	1.02
5,500,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A'	6.375%	15/04/2027	5,442,230	0.97

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

POST SHORT DURATION HIGH YIELD FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
UNITED STATES 80.67% (30 September 2022: 79.47%) (continued)					
Corporate Bond (continued)					
2,705,000	Horizon Therapeutics USA Inc '144A'	5.500%	01/08/2027	2,748,172	0.49
3,900,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp	4.750%	15/09/2024	3,808,192	0.68
850,000	International Game Technology Plc '144A'	6.500%	15/02/2025	857,233	0.15
11,745,000	IRB Holding Corp '144A'	7.000%	15/06/2025	11,792,215	2.09
1,000,000	JELD-WEN Inc '144A'	4.625%	15/12/2025	928,775	0.17
6,100,000	Live Nation Entertainment Inc '144A'	4.875%	01/11/2024	5,986,235	1.06
5,750,000	Live Nation Entertainment Inc '144A'	6.500%	15/05/2027	5,821,416	1.04
	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A'	6.500%	20/06/2027	6,148,727	1.09
6,162,500	Newell Brands Inc	4.700%	01/04/2026	5,901,836	1.05
6,900,000	Novelis Corp '144A'	3.250%	15/11/2026	6,311,913	1.12
1,300,000	OneMain Finance Corp	3.500%	15/01/2027	1,091,764	0.19
2,595,000	OneMain Finance Corp	6.125%	15/03/2024	2,539,065	0.45
3,200,000	OneMain Finance Corp	6.875%	15/03/2025	3,087,718	0.55
4,900,000	OneMain Finance Corp	7.125%	15/03/2026	4,715,270	0.84
2,735,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A'	6.250%	15/06/2025	2,723,829	0.48
4,450,000	Owl Rock Capital Corp	3.400%	15/07/2026	3,932,455	0.70
3,000,000	OWL Rock Core Income Corp	5.500%	21/03/2025	2,922,104	0.52
1,625,000	Owl Rock Technology Finance Corp '144A'	3.750%	17/06/2026	1,435,339	0.25
4,025,000	Oxford Finance LLC / Oxford Finance Co-Issuer II Inc '144A'	6.375%	01/02/2027	3,768,622	0.67
9,440,000	Performance Food Group Inc '144A'	6.875%	01/05/2025	9,472,238	1.68
3,237,000	Post Holdings Inc '144A'	5.750%	01/03/2027	3,159,583	0.56
3,600,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A'	5.750%	15/04/2026	3,576,510	0.63
750,000	PTC Inc '144A'	3.625%	15/02/2025	724,306	0.13
14,975,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A'	2.875%	15/10/2026	13,468,889	2.39
300,000	Rockies Express Pipeline LLC '144A'	3.600%	15/05/2025	280,864	0.05
2,617,000	RP Escrow Issuer LLC '144A'	5.250%	15/12/2025	1,985,466	0.35
7,114,000	Select Medical Corp '144A'	6.250%	15/08/2026	6,907,730	1.23
8,200,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A'	4.625%	01/11/2026	7,717,799	1.37
7,525,000	Sirius XM Radio Inc '144A'	3.125%	01/09/2026	6,771,033	1.20
565,000	Southwestern Energy Co	5.700%	23/01/2025	565,845	0.10
675,000	Speedway Motorsports LLC / Speedway Funding II Inc '144A'	4.875%	01/11/2027	620,182	0.11
11,800,000	SS&C Technologies Inc '144A'	5.500%	30/09/2027	11,426,693	2.03
1,750,000	Station Casinos LLC '144A'	4.500%	15/02/2028	1,581,431	0.28
6,675,000	Tenet Healthcare Corp	4.625%	01/09/2024	6,564,275	1.16
5,975,000	Tenet Healthcare Corp	6.250%	01/02/2027	5,882,387	1.04
1,000,000	TransDigm Inc	6.375%	15/06/2026	978,555	0.17
12,800,000	TransDigm Inc '144A'	6.250%	15/03/2026	12,843,520	2.28
900,000	TransDigm UK Holdings Plc	6.875%	15/05/2026	887,378	0.16
8,100,000	United Wholesale Mortgage LLC '144A'	5.500%	15/11/2025	7,675,398	1.36
3,900,000	US Foods Inc '144A'	6.250%	15/04/2025	3,939,156	0.70
3,985,000	USI Inc/NY '144A'	6.875%	01/05/2025	3,909,067	0.69
9,700,000	VICI Properties LP / VICI Note Co Inc '144A'	3.500%	15/02/2025	9,202,030	1.63
800,000	VICI Properties LP / VICI Note Co Inc '144A'	4.250%	01/12/2026	747,165	0.13
8,135,000	VICI Properties LP / VICI Note Co Inc '144A'	4.625%	15/06/2025	7,875,487	1.40
Government Bond					
9,300,000	United States Treasury Bill (Zero Coupon)	0.000%	13/04/2023	9,288,420	1.65
Total Value of Transferable Securities at Market Prices				495,912,813	88.00
UNLISTED 9.81% (30 September 2022: 10.08%)					
UNITED KINGDOM 0.00% (30 September 2022: 0.35%)					
UNITED STATES 9.81% (30 September 2022: 9.73%)					
Term Loans					
997,500	Alliant Holdings Intermediate LLC 13/02/27 TI	0.000%	13/02/2027	988,657	0.18
7,943,936	Applied Systems Inc 19/09/26 TI	0.000%	19/09/2026	7,943,936	1.41
4,175,000	Asurion LLC	0.000%	03/02/2028	3,493,431	0.62
3,250,000	Asurion LLC 15/01/29 TI	0.000%	15/01/2029	2,699,125	0.48
4,938,381	Cast & Crew Payroll LLC 07/02/26 TI	6.120%	07/02/2026	4,939,937	0.88
1,248,958	GHX Ultimate Parent Corp	4.250%	30/06/2024	1,242,326	0.22
3,805,448	Greeneden US Holdings II LLC	0.000%	01/12/2027	3,756,986	0.67
270,039	HUB International Ltd	0.001%	25/04/2025	269,585	0.05
763,287	Hub International Ltd 25/04/25 TI	0.000%	25/04/2025	762,470	0.13
1,000,000	Nexus Buyer LLC	5.505%	30/10/2026	912,500	0.16
4,872,477	Packers Holdings LLC 09/03/28 TI	0.000%	09/03/2028	4,420,774	0.78
493,606	Petvet Care Centers LLC 15/02/25 TI	0.000%	15/02/2025	477,811	0.08

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

POST SHORT DURATION HIGH YIELD FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
UNITED STATES 9.81% (30 September 2022: 9.73%) (continued)						
Term Loans (continued)						
4,243,713	Proofpoint Inc09/06/28 TI	0.000%	09/06/2028	4,157,651	0.74	
400,000	Radiology Partners Inc	0.000%	09/07/2025	324,374	0.06	
4,775,277	S2p Acquisition Borrower Inc	5.786%	14/08/2026	4,710,811	0.84	
1,933,361	Severin Acquisition LLC 12/06/25 TI	5.144%	12/06/2025	1,934,328	0.34	
2,571,060	Southern Veterinary Partners LLC	0.000%	05/10/2027	2,484,287	0.44	
2,000,000	UFC Holdings LLC	0.000%	29/04/2026	1,991,720	0.35	
6,271,000	Ukg Inc03/05/26 TI	0.000%	03/05/2026	6,121,092	1.09	
1,666,366	Ultimate Software Group IncFrn 08/04/2026 TI	5.452%	08/04/2026	1,642,628	0.29	
Total Value of Unlisted at Market Prices				55,274,429	9.81	
Total Value of Transferable Securities at Market Prices (Cost: USD582,862,753)				551,187,242	97.81	
Interest Receivable on Transferable Securities				6,624,869	1.18	
Total Value of Transferable Securities				557,812,111	98.99	
Open Forward Foreign Currency Exchange Contracts 0.79% (30 September 2022: (1.34%))						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	CHF	561,787	USD	(606,763)	9,642	0.00
26/04/2023	CHF	565,486	USD	(610,788)	9,675	0.00
26/04/2023	EUR	148,980	USD	(162,515)	(457)	(0.00)
26/04/2023	EUR	17	USD	(19)	0	0.00
26/04/2023	EUR	90	USD	(96)	1	0.00
26/04/2023	EUR	422	USD	(455)	4	0.00
26/04/2023	EUR	501	USD	(532)	12	0.00
26/04/2023	EUR	9,850	USD	(10,637)	78	0.00
26/04/2023	EUR	5,031	USD	(5,355)	118	0.00
26/04/2023	EUR	195,268	USD	(207,858)	4,551	0.00
26/04/2023	EUR	250,778	USD	(266,953)	5,839	0.00
26/04/2023	EUR	290,505	USD	(309,196)	6,810	0.00
26/04/2023	EUR	436,656	USD	(464,810)	10,177	0.00
26/04/2023	EUR	568,033	USD	(604,671)	13,225	0.00
26/04/2023	EUR	663,658	USD	(706,358)	15,557	0.00
26/04/2023	EUR	3,501,311	USD	(3,727,061)	81,601	0.02
26/04/2023	EUR	4,554,752	USD	(4,848,534)	106,043	0.02
26/04/2023	EUR	5,321,520	USD	(5,663,907)	124,746	0.02
26/04/2023	EUR	29,711,211	USD	(31,626,872)	692,446	0.12
26/04/2023	EUR	38,650,441	USD	(41,143,394)	899,856	0.16
26/04/2023	EUR	45,157,032	USD	(48,062,435)	1,058,567	0.19
26/04/2023	GBP	7,635,100	USD	(9,254,696)	190,021	0.04
26/04/2023	GBP	7,858,326	USD	(9,525,375)	195,475	0.04
26/04/2023	GBP	31,307,828	USD	(37,949,001)	779,184	0.14
26/04/2023	GBP	32,223,168	USD	(39,058,927)	801,546	0.14
26/04/2023	JPY	6,141,120,163	USD	(46,425,862)	(117,123)	(0.02)
26/04/2023	JPY	6,141,120,163	USD	(46,425,476)	(116,737)	(0.02)
26/04/2023	JPY	6,049,775,222	USD	(45,734,963)	(115,036)	(0.02)
26/04/2023	SGD	117,538	USD	(87,378)	1,088	0.00
26/04/2023	SGD	117,628	USD	(87,439)	1,095	0.00
26/04/2023	USD	9,640,968	EUR	(9,056,804)	(210,860)	(0.04)
26/04/2023	USD	804,130	GBP	(652,233)	(2,691)	(0.00)
26/04/2023	USD	118,970	GBP	(97,206)	(1,276)	(0.00)
26/04/2023	USD	34,310	EUR	(32,235)	(754)	(0.00)
26/04/2023	USD	31,957	EUR	(29,746)	(400)	(0.00)
26/04/2023	USD	28,816	CHF	(26,419)	(171)	(0.00)
26/04/2023	USD	7,024	EUR	(6,515)	(63)	(0.00)
26/04/2023	USD	9,000	EUR	(8,324)	(55)	(0.00)
26/04/2023	USD	792	GBP	(647)	(9)	(0.00)
26/04/2023	USD	304	EUR	(282)	(3)	(0.00)
26/04/2023	USD	1,114	EUR	(1,027)	(3)	(0.00)
26/04/2023	USD	129,476	GBP	(104,670)	(2)	(0.00)
26/04/2023	USD	392	GBP	(318)	(1)	(0.00)
26/04/2023	USD	28	EUR	(25)	0	0.00
26/04/2023	USD	41	EUR	(38)	(0)	(0.00)
26/04/2023	USD	80	CHF	(73)	(0)	(0.00)
26/04/2023	USD	2	EUR	(2)	0	0.00
26/04/2023	USD	1	EUR	(1)	(0)	(0.00)
26/04/2023	USD	411	EUR	(376)	2	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

POST SHORT DURATION HIGH YIELD FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.79% (30 September 2022: (1.34%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	USD	26,814	JPY	(3,540,000)	120	0.00
26/04/2023	USD	109,050	EUR	(99,968)	307	0.00
26/04/2023	USD	27,182	JPY	(3,540,000)	488	0.00

Unrealised Gain on Forward Foreign Currency Exchange Contracts	5,008,274	0.89
Unrealised Loss on Forward Foreign Currency Exchange Contracts	(565,641)	(0.10)

Net Unrealised Gain on Forward Foreign Currency Exchange Contracts **4,442,633** **0.79**

Open Spot Currency Contracts 0.00% (30 September 2022: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2023	CHF	73	USD	(79)	0	0.00
03/04/2023	CHF	26,418	USD	(28,744)	175	0.00
04/04/2023	EUR	376	USD	(411)	(2)	(0.00)
04/04/2023	EUR	2	USD	(2)	0	0.00

Unrealised Gain on Open Spot Currency Contracts	175	0.00
Unrealised Loss on Open Spot Currency Contracts	(2)	(0.00)

Net Unrealised Gain on Open Spot Currency Contracts **173** **0.00**

Cash at Bank	9,459,749	1.68
Net Current Liabilities	(8,200,976)	(1.46)

Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices **563,513,690** **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	86.60
Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	9.65
Financial Derivative instruments dealt in or on a regulated market	0.87
Other Assets	2.88
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 RBC Europe Limited, Royal Bank of Canada, Standard Chartered, State Street Global Markets, The Australia and New Zealand Banking Group and UBS AG.

The counterparties for the open spot currency contracts are Royal Bank of Canada and The Australia and New Zealand Banking Group.

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 2023 (continued)

ORIGIN GLOBAL EMERGING MARKETS FUND				ORIGIN GLOBAL EMERGING MARKETS FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
TRANSFERABLE SECURITIES 98.93% (30 September 2022: 98.75%)				CHINA 36.22% (30 September 2022: 33.60%) (continued)			
BRAZIL 7.97% (30 September 2022: 8.49%)				Entertainment Software			
Brewery				216,000 Kingnet Network Co Ltd 380,902 0.51			
132,000	Ambev SA	373,071	0.50	39,000 NetEase Inc 685,611 0.93			
Commercial Banks Non-US				Food-Miscellaneous/Diversified			
233,000	Banco do Brasil SA	1,797,277	2.43	8,186 Yankershop Food Co Ltd 160,721 0.22			
Itau Unibanco Holding SA -				Gas-Distribution			
110,000	Preference	536,740	0.72	44,600 ENN Energy Holdings Ltd 611,338 0.82			
Commercial Service-Finance				156,000 ENN Natural Gas Co Ltd 473,637 0.64			
234,000	Cielo SA	223,836	0.30	Gold Mining			
Enterprise Software/Services				137,000 Zijin Mining Group Co Ltd 'H' 228,975 0.31			
35,000	TOTVS SA	194,389	0.26	Internet Content-Entertainment			
Finance-Investment Banker/Broker				57,000 Tencent Music Entertainment Group ADR 471,960 0.64			
127,000	Banco BTG Pactual S.A (Units)	492,196	0.67	Internet Content-Information/News			
Machinery-General Industry				56,573 Meituan '144A' 1,034,177 1.40			
50,000	WEG SA	399,882	0.54	78,739 Tencent Holdings Ltd 3,869,779 5.22			
Metal-Iron				Life/Health Insurance			
43,200	Vale SA	684,095	0.93	139,000 China Pacific Insurance Group Co Ltd 'H' 369,194 0.50			
Multi-Line Insurance				Machinery-Construction & Mining			
120,000	BB Seguridade Participacoes SA	769,431	1.04	10,800 Jiangsu Goodwe Power Supply 455,211 0.61			
Oil Company-Exploration & Production				25,000 Zhejiang Dingli Machinery 199,460 0.27			
45,000	Petro Rio SA	276,821	0.37	Machinery-Therm Process			
Paper & Related Products				50,000 Zhejiang Jingsheng Mechanical & Electrical Co Ltd 475,370 0.64			
19,000	Suzano SA	155,890	0.21	Medical Laboratories & Testing Services			
CHILE 0.47% (30 September 2022: 0.00%)				28,000 Hygeia Healthcare Holdings Co Ltd '144A' 199,033 0.27			
Commercial Banks Non-US				Medical-Drugs			
3,573,000	Banco de Chile	348,890	0.47	25,298 Beijing Wantai Biological Pharmacy Enterprise Co Ltd 427,879 0.58			
CHINA 36.22% (30 September 2022: 33.60%)				29,000 China Resources Sanjiu Med 242,607 0.33			
Agricultural Chemicals				649,000 CSPC Pharmaceutical Group Ltd 638,258 0.86			
132,998	Anhui Guangxin Agrochemical Co Ltd	638,720	0.86	Metal-Aluminium			
Shandong Hualu Hengsheng Chemical Co Ltd 667,295 0.90				150,000 Henan Shenhua Coal & Power Co Ltd 387,053 0.52			
Appliances				Multi-Line Insurance			
4,200	Ningbo Deye Technology Co	157,767	0.21	100,000 Ping An Insurance Group Co of China Ltd 'H' 650,961 0.88			
Applications Software				Oil Company-Integrated			
56,000	Hundsun Technologies Inc	433,988	0.59	386,000 China Petroleum & Chemical Corp 'H' 228,160 0.31			
Auto-Cars/Light Trucks				1,092,000 PetroChina Co Ltd 'H' 646,859 0.87			
90,497	Yadea Group Holdings Ltd '144A'	233,450	0.31	Pastoral and Agricultural Operations			
Beverages-Wine/Spirits				60,995 Tongwei Co Ltd 345,598 0.47			
17,000	Luzhou Laojiao Co Ltd	630,734	0.85	Property/Casualty Insurance			
Bicycle Manufacturing				658,000 People's Insurance Co Group of China Ltd 'H' 219,615 0.30			
42,000	Aima Technology Group Co Ltd	436,251	0.59	372,000 PICC Property & Casualty Co Ltd 'H' 379,585 0.51			
Building-Heavy Construction				Real Estate Operation/Development			
290,998	Sichuan Road&Bridge Co Ltd	584,769	0.79	45,000 China Resources Land Ltd 205,225 0.28			
Chemicals-Specialty				Steel Pipe & Tube			
10,498	Tianqi Lithium Corp	115,447	0.16	13,000 YongXing Special Materials Technology Co Ltd 158,826 0.22			
Coal				INDIA 13.24% (30 September 2022: 16.65%)			
85,998	Shaanxi Coal Industry Co Ltd	254,715	0.35	Aerospace/Defence			
164,998	Shanxi Lu'an Environmental	527,146	0.71	702,900 Bharat Electronics Ltd 834,337 1.13			
Commercial Banks Non-US				Agricultural Chemicals			
4,414,000	Bank of China Ltd 'H'	1,692,516	2.29	53,000 Coromandel International Ltd 567,034 0.76			
320,983	Bank of Jiangsu Co Ltd	328,121	0.44	Applications Software			
China Construction Bank Corp				138,866 HCL Technologies Ltd 1,833,776 2.48			
1,793,000	'H'	1,162,605	1.57	Commercial Banks Non-US			
59,000	China Merchants Bank Co Ltd 'H'	301,391	0.41	39,000 Axis Bank Ltd 407,404 0.55			
Industrial & Commercial Bank of China Ltd 'H'				59,000 Canara Bank 204,211 0.28			
758,000		403,627	0.54	20,000 HDFC Bank Ltd 391,701 0.53			
E-Commerce/Products				163,000 ICICI Bank Ltd 1,739,930 2.35			
15,000	Alibaba Group Holding Ltd	191,849	0.26	198,000 State Bank of India 1,261,856 1.70			
14,920	Alibaba Group Holding Ltd ADR	1,524,525	2.06	Computer Services			
Beijing United Information Technology Co Ltd 289,546 0.39				69,428 Infosys Ltd ADR 1,210,824 1.63			
19,000	JD.com Inc	416,309	0.56				
13,281	PDD Holdings Inc ADR	1,008,028	1.36				
34,000	Vipshop Holdings Ltd ADR	516,120	0.70				
Energy-Alternate Sources							
4,300	Pylon Technologies Co Ltd	153,722	0.21				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (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
INDIA 13.24% (30 September 2022: 16.65%) (continued)				TAIWAN 17.65% (30 September 2022: 16.37%) (continued)			
Finance-Management Loan/Banker				Electronic Component-Semiconductor			
	Housing Development Finance Corp Ltd	926,469	1.25	18,005	MediaTek Inc	465,389	0.63
29,000				Electronic Connectors			
Tobacco				33,861	Lotes Co Ltd	1,020,918	1.38
92,000	ITC Ltd	429,313	0.58	879	Lotes Co Ltd Rights 05/04/2023	7,448	0.01
INDONESIA 1.76% (30 September 2022: 1.08%)				Finance-Leasing Companies			
Coal				117,553	Chailease Holding Co Ltd	862,899	1.17
912,000	Adaro Energy Indonesia Tbk PT	176,385	0.24	Medical-Drugs			
Commercial Banks Non-US				51,000	Lotus Pharmaceutical Co Ltd	420,429	0.57
671,000	Bank Central Asia Tbk PT	391,560	0.53	Networking Products			
	Bank Rakyat Indonesia Persero Tbk PT	734,996	0.99	42,000	Accton Technology Corp	440,036	0.59
MALAYSIA 0.37% (30 September 2022: 0.00%)				Power Conversion/Supply Equipment			
Commercial Banks Non-US				70,000	Delta Electronics Inc	692,011	0.93
224,999	CIMB Group Holdings Bhd	270,765	0.37	Semiconductor Component-Integrated Circuits			
MEXICO 2.69% (30 September 2022: 2.42%)				31,000	Global Unichip Corp	1,104,689	1.49
Commercial Banks Non-US				27,000	Novatek Microelectronics Corp Taiwan Semiconductor	382,642	0.52
	Grupo Financiero Banorte SAB de CV	1,545,419	2.09	206,429	Manufacturing Co Ltd Taiwan Semiconductor	3,613,653	4.88
Retail-Hypermarkets				26,563	Manufacturing Co Ltd ADR	2,470,890	3.34
112,000	Wal-Mart de Mexico SAB de CV	446,797	0.60	THAILAND 1.67% (30 September 2022: 1.30%)			
POLAND 1.57% (30 September 2022: 1.20%)				Commercial Banks Non-US			
Food-Retail				114,000	Bangkok Bank PCL	505,074	0.68
12,800	Dino Polska SA '144A'	1,162,027	1.57	123,000	SCB X PCL	368,694	0.50
SOUTH AFRICA 3.40% (30 September 2022: 4.51%)				Oil Company-Exploration & Production			
Commercial Banks Non-US				83,000	PCL (Foreign Market)	365,302	0.49
92,500	Absa Group Ltd	947,703	1.28	TURKEY 0.61% (30 September 2022: 0.55%)			
146,000	FirstRand Ltd	496,856	0.67	Food-Retail			
33,000	Nedbank Group Ltd	403,327	0.54	58,000	BIM Birlesik Magazalar AS	449,315	0.61
34,000	Standard Bank Group Ltd	331,156	0.45	UNITED STATES 0.00% (30 September 2022: 1.74%)			
Food-Wholesale/Distribution				Total Value of Transferable Securities at Market Prices			
15,000	Bid Corp Ltd	336,903	0.46			73,246,517	98.93
SOUTH KOREA 11.31% (30 September 2022: 10.84%)				UNLISTED 0.00% (30 September 2022: 0.00%)			
Auto/Truck Parts & Equipment-Original				RUSSIA 0.00% (30 September 2022: 0.00%)			
1,300	Hyundai Mobis Co Ltd	215,693	0.29	Commercial Banks Non-US			
Batteries/Battery System				99,900	Sberbank of Russia PJSC	0	0.00
8,224	Ecopro BM Co Ltd	1,418,203	1.91	Metal-Diversified			
2,300	L&F Co Ltd	553,866	0.75	2,151	MMC Norilsk Nickel PJSC	0	0.00
Commercial Banks Non-US				5	MMC Norilsk Nickel PJSC ADR	0	0.00
33,600	Hana Financial Group Inc	1,050,443	1.42	Oil Company-Exploration & Production			
25,000	Shinhan Financial Group Co Ltd	678,842	0.92	23,000	Novatek PJSC	0	0.00
24,000	Woori Financial Group Inc	210,347	0.28	Oil Company-Integrated			
Diversified Financial Services				50,000	Gazprom PJSC	0	0.00
12,100	KB Financial Group Inc	442,881	0.60	13,300	LUKOIL PJSC	0	0.00
Electronic Component-Semiconductor				Total Value of Unlisted at Market Prices			
48,180	Samsung Electronics Co Ltd	2,368,568	3.20			0	0.00
Engineering/Research & Development Services				Total Value of Transferable Securities at Market Prices (Cost: USD75,528,528)			
14,000	Samsung Engineering Co Ltd	340,899	0.46			73,246,517	98.93
Internet Content-Entertainment				Cash at Bank			
800	NCSOFT Corp	228,291	0.31			643,425	0.87
Medical-Generic Drugs				Net Current Assets			
108	Celltrion Inc	12,427	0.02			148,907	0.20
Music				Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices			
10,000	JYP Entertainment Corp	594,538	0.80			74,038,849	100.00
3,600	SM Entertainment Co Ltd	257,726	0.35				
TAIWAN 17.65% (30 September 2022: 16.37%)							
Circuit Boards							
112,500	Gold Circuit Electronics Ltd	359,512	0.49				
Computers-Peripheral Equipment							
98,000	Asia Vital Components Co Ltd	453,831	0.61				
6,240	Asia Vital Components Co Ltd Rights 07/04/2023	600	0.00				
Diversified Financial Services							
416,327	Fubon Financial Holding Co Ltd	772,559	1.04				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (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
GEORGIA 0.47% (30 September 2022: 0.52%)				PHILIPPINES 0.47% (30 September 2022: 0.00%)			
Commercial Banks Non-US				Coal			
2,686	Bank of Georgia Group Plc	91,330	0.47	430,400	DMCI Holdings Inc	91,044	0.47
GERMANY 1.44% (30 September 2022: 0.32%)				PUERTO RICO 0.00% (30 September 2022: 1.57%)			
Chemicals-Diversified				SINGAPORE 0.37% (30 September 2022: 0.93%)			
4,391	Orion Engineered Carbons SA	114,561	0.59	Cosmetics & Toiletries			
Theaters				2,000 Best World International Ltd			
2,626	CTS Eventim AG & Co KGaA	163,901	0.85	Reits-Shopping Centres			
INDONESIA 0.00% (30 September 2022: 0.37%)				121,200 Sasseur Real Estate Investment Trust (REIT)			
IRELAND 0.54% (30 September 2022: 0.00%)				SOUTH AFRICA 0.35% (30 September 2022: 1.38%)			
Computer Services				Retail-Apparel/Shoe			
3,076	Keywords Studios Plc	104,896	0.54	22,705	Truworths International Ltd	68,233	0.35
ISRAEL 1.02% (30 September 2022: 0.52%)				SOUTH KOREA 2.91% (30 September 2022: 3.06%)			
Internet Application Software				Apparel Manufacturers			
2,032	Perion Network Ltd	80,426	0.41	1,662	Youngone Corp	58,279	0.30
Semiconductor Equipment				Circuit Boards			
1,123	Nova Ltd	117,320	0.61	4,044	BH Co Ltd	77,659	0.40
JAPAN 7.43% (30 September 2022: 4.07%)				Dental Supplies & Equipment			
Applications Software				955 Dentium Co Ltd			
6,000	Cresco Ltd	76,550	0.40	Engineering/Research & Development Services			
Chemicals-Diversified				3,183 Samsung Engineering Co Ltd			
3,108	Fuso Chemical Co Ltd	87,923	0.45	Finance-Investment Banker/Broker			
Commercial Services				3,733 Meritz Financial Group Inc			
2,100	TechnoPro Holdings Inc	57,514	0.30	Miscellaneous Manufacturing			
Computer Services				583 Park Systems Corp			
4,150	BayCurrent Consulting Inc	169,941	0.88	Music			
Computers-Integrated Systems				1,134 JYP Entertainment Corp			
Information Services International-Dentsu Ltd				SPAIN 0.87% (30 September 2022: 0.00%)			
6,200		242,242	1.25	Transport-Services			
Engineering/Research & Development Services				6,743 Cia de Distribucion Integral Logista Holdings SA			
7,100	Meitec Corp	126,113	0.65	SWEDEN 0.95% (30 September 2022: 0.44%)			
Human Resources				E-Commerce/Services			
10,300	Creek & River Co Ltd	178,232	0.92	6,386 Hemnet Group AB			
9,972	Hito Communications Holdings Inc	119,134	0.62	Human Resources			
Medical Laboratories & Testing Services				11,854 Coor Service Management Holding AB '144A'			
5,000	PeptiDream Inc	70,591	0.37	SWITZERLAND 0.64% (30 September 2022: 0.63%)			
Miscellaneous Manufacturing				Retail-Consumer Electronics			
11,676	Shoei Co Ltd	243,363	1.26	7,604 Mobilezone Holding AG			
Schools				TAIWAN 2.50% (30 September 2022: 1.48%)			
6,400	Insourc Co Ltd	64,726	0.33	Computers-Peripheral Equipment			
MALAYSIA 1.14% (30 September 2022: 0.37%)				33,000 Asia Vital Components Co Ltd			
Oil Refining & Marketing				2,101 Asia Vital Components Co Ltd Rights 07/04/2023			
78,300	Gas Malaysia Bhd	56,075	0.29	Electronic Connectors			
Oil-Field Services				2,000 Lotes Co Ltd			
615,800	Bumi Armada Bhd	87,922	0.45	51 Lotes Co Ltd Rights 05/04/2023			
Reits-Regional Malls				Electronic Measuring Instruments			
IGB Real Estate Investment Trust (REIT)				9,000 Chroma ATE Inc			
194,500		76,698	0.40	Medical-Drugs			
MEXICO 1.18% (30 September 2022: 1.47%)				10,000 Lotus Pharmaceutical Co Ltd			
Airport Development/Maintenance				Networking Products			
Grupo Aeroportuario del Centro Norte SAB de CV - Class B				13,000 Accton Technology Corp			
14,600		162,746	0.84	THAILAND 2.31% (30 September 2022: 1.63%)			
Public Thoroughfares				Building-Residential/Commercial			
Promotora y Operadora de Infraestructura SAB de CV				247,500 AP Thailand PCL			
6,495		64,731	0.34	Real Estate Operation/Development			
NETHERLANDS 0.36% (30 September 2022: 0.44%)				292,700 Origin Property PCL			
Building-Heavy Construction				134,662 Supalai PCL			
874	Alfen N.V. '144A'	69,430	0.36	Vitamins & Nutrition Production			
NIGERIA 0.42% (30 September 2022: 0.48%)				141,453 Mega Lifesciences PCL			
Cellular Telecom				172,705			
60,931	Airtel Africa Plc '144A'	80,235	0.42				
NORWAY 0.25% (30 September 2022: 1.25%)							
Fisheries							
6,103	Grieg Seafood ASA	47,638	0.25				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (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
TURKEY 0.37% (30 September 2022: 0.00%)				UNITED STATES 51.52% (30 September 2022: 57.71%) (continued)			
Food-Retail				Enterprise Software/Services			
47,340	Sok Marketler Ticaret AS	71,472	0.37	3,904	HireRight Holdings Corp	41,421	0.21
UNITED KINGDOM 5.13% (30 September 2022: 3.03%)				Entertainment Software			
Building & Construction Production-Miscellaneous				E-Services/Consulting			
17,707	Balfour Beatty Plc	81,533	0.42	5,901	Inspired Entertainment Inc	75,474	0.39
Commercial Services				Finance-Consumer Loans			
10,680	YouGov Plc	120,168	0.62	2,836	Perficient Inc	204,731	1.06
Internet Content-Information/News				Finance-Investment Banker/Broker			
4,749	Future Plc	68,055	0.35	2,276	Houlihan Lokey Inc - Class A	199,127	1.03
Investment Management/Advisory Service				Financial Guarantee Insurance			
11,138	Liontrust Asset Management Plc	140,745	0.73	14,168	MGIC Investment Corp	190,135	0.98
71,774	Man Group Plc/Jersey	208,906	1.08	3,001	NMI Holdings Inc - Class A	67,012	0.35
Machinery-Pumps				Footwear & Related Apparel			
5,208	IMI Plc	98,781	0.51	722	Crocs Inc	91,290	0.47
Miscellaneous Manufacturing				Gambling (Non-Hotel)			
18,559	Volution Group Plc	98,788	0.51	5,383	International Game Technology Plc	144,264	0.75
Printing-Commercial				Home Furnishings			
2,932	4imprint Group Plc	174,920	0.91	1,520	Tempur Sealy International Inc	60,025	0.31
UNITED STATES 51.52% (30 September 2022: 57.71%)				Human Resources			
Apparel Manufacturers				Investment Management/Advisory Service			
436	Deckers Outdoor Corp	196,004	1.01	445	Affiliated Managers Group Inc	63,377	0.33
Auto/Truck Parts & Equipment-Original				Medical Equipment			
1,867	Fox Factory Holding Corp	226,598	1.17	2,283	AllianceBernstein Holding LP	83,466	0.43
Auto-Truck Trailers				Medical Laboratories & Testing Services			
5,406	Wabash National Corp	132,934	0.69	2,856	Stifel Financial Corp	168,761	0.87
Building & Construction Production-Miscellaneous				Medical Products			
1,478	Builders FirstSource Inc	131,217	0.68	2,790	Inmode Ltd	89,169	0.46
1,490	Comfort Systems USA Inc	217,480	1.13	305	Shockwave Medical Inc	66,133	0.34
1,156	EMCOR Group Inc	187,954	0.97	Medical-Biomedical/Genetics			
Building Mobile Homes/Manufacturing Houses				Medical-Drugs			
1,010	Skyline Champion Corp	75,982	0.39	6,549	Intercept Pharmaceuticals Inc	87,953	0.46
Building Production-Doors & Windows				Medical-Outpatient/Home Med			
1,946	Tecnoglass Inc	81,654	0.42	256	United Therapeutics Corp	57,334	0.30
Building Production-Wood				Miscellaneous Manufacturing			
1,033	UFP Industries Inc	82,093	0.43	2,985	Hillenbrand Inc	141,877	0.73
Building-Residential/Commercial				Oil Refining & Marketing			
1,631	Installed Building Products Inc	185,983	0.96	2,052	CVR Energy Inc	67,264	0.35
836	Meritage Homes Corp	97,611	0.51	2,568	Delek US Holdings Inc	58,936	0.30
Chemicals-Specialty				Oil-Field Services			
2,938	Livent Corp	63,813	0.33	7,158	NexTier Oilfield Solutions Inc	56,906	0.29
Coal				Property/Casualty Insurance			
1,667	Warrior Met Coal Inc	61,196	0.32	2,273	Stewart Information Services Corp	91,716	0.47
Commercial Banks Non-US				Real Estate Management/Services			
2,926	Bank Of N.T. Butterfield&Son	79,002	0.41	4,972	Cushman & Wakefield Plc	52,405	0.27
Commercial Banks-Eastern US				Recreational Vehicles			
7,597	First Commonwealth Financial Corp	94,431	0.49	2,352	MasterCraft Boat Holdings Inc	71,571	0.37
3,642	Peapack-Gladstone Financial Corp	107,876	0.56	Reinsurance			
Commercial Banks-Western US				Reits-Hotels			
5,125	Cathay General Bancorp	176,915	0.91	14,239	DiamondRock Hospitality Co (REIT)	115,763	0.60
2,256	Preferred Bank/Los Angeles CA	123,651	0.64	1,266	Ryman Hospitality Properties Inc (REIT)	113,598	0.59
Commercial Services							
2,072	SP Plus Corp	71,049	0.37				
Computer Services							
976	Insight Enterprises Inc	139,529	0.72				
617	Science Applications International Corp	66,303	0.34				
Computer Software							
10,665	Verra Mobility Corp - Class A	180,452	0.93				
Computers-Integrated Systems							
1,424	Super Micro Computer Inc	151,727	0.79				
Distribution/Wholesale							
1,607	WESCO International Inc	248,346	1.28				
Electronic Component-Miscellaneous							
1,980	Atkore Inc	278,150	1.43				
2,409	nVent Electric Plc	103,443	0.54				
Electronic Measuring Instruments							
3,445	National Instruments Corp	180,552	0.93				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)				ORIGIN GLOBAL SMALLER COMPANIES FUND (continued)		
Nominal	Security	Value USD	% Net Assets		% Total Assets	
UNITED STATES 51.52% (30 September 2022: 57.71%) (continued)				Analysis of Total Assets		
Reits-Office Property				Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	98.52	
3,245	Corporate Office Properties Trust (REIT)	76,939	0.40	Transferable Securities other than those admitted to an official stock exchange listing or traded on a regulated market	0.00	
Resorts/Theme Parks				Financial Derivative instruments dealt in or on a regulated market	0.00	
1,455	Cedar Fair LP (Units)	66,479	0.34	Other Assets	1.48	
Retail-Automobile				Total Assets	100.00	
932	Asbury Automotive Group Inc	195,720	1.01	Except where stated above all securities are transferable securities admitted to an official stock exchange listing.		
1,256	AutoNation Inc	168,756	0.87	The counterparty for the open spot currency contracts is The Bank of New York Mellon.		
644	Group 1 Automotive Inc	145,815	0.76	The country disclosed in the above Portfolio of Investments is the country of risk of the security.		
1,412	Sonic Automotive Inc - Class A	76,728	0.40			
Retail-Building Products						
2,751	GMS Inc	159,255	0.82			
3,052	Patrick Industries Inc	210,008	1.09			
Retail-Sporting Goods						
1,170	Academy Sports & Outdoors Inc	76,342	0.40			
S&L/Thrifs-Western Us						
3,730	Axos Financial Inc	137,712	0.71			
Semiconductor Equipment						
1,619	Axcelis Technologies Inc	215,732	1.12			
Silver Mining						
12,925	Gatos Silver Inc	84,400	0.44			
Steel-Producers						
2,130	Commercial Metals Co	104,157	0.54			
Television						
1,874	World Wrestling Entertainment Inc - Class A	171,021	0.88			
Transport-Services						
1,896	Hub Group Inc - Class A	159,150	0.82			
Transport-Truck						
1,335	ArcBest Corp	123,381	0.64			
1,058	Landstar System Inc	189,657	0.98			
Total Value of Transferable Securities at Market Prices		19,153,446	99.05			
UNLISTED 0.00% (30 September 2022: 0.00%)						
SPAIN 0.00% (30 September 2022: 0.00%)						
Telecom Services						
7,149	Let's GOWEX SA	0	0.00			
Total Value of Unlisted at Market Prices		0	0.00			
Total Value of Transferable Securities at Market Prices (Cost: USD17,775,952)		19,153,446	99.05			
Interest Receivable on Transferable Securities		2,024	0.01			
Total Value of Transferable Securities		19,155,470	99.06			
Open Spot Currency Contracts (0.00%) (30 September 2022: 0.00%)						
Settlement Date	Buy	Sell	Amount Bought	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2023	USD	1,398	CAD	(1,895)	(2)	(0.00)
Unrealised Loss on Open Spot Currency Contracts					(2)	(0.00)
Net Unrealised Loss on Open Spot Currency Contracts					(2)	(0.00)
Cash at Bank		230,188	1.19			
Net Current Liabilities		(48,215)	(0.25)			
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices		19,337,441	100.00			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE SECURITIES 93.88% (30 September 2022: 89.90%)					
ANGOLA 0.96% (30 September 2022: 2.16%)					
Government Bond					
15,725,000	Angolan Government International Bond 'REGS'	8.000%	26/11/2029	13,529,790	0.96
ARGENTINA 0.00% (30 September 2022: 1.28%)					
AZERBAIJAN 0.45% (30 September 2022: 1.70%)					
Corporate Bond					
6,550,000	SOCAR Turkey Enerji AS via Steas Funding 1 DAC	7.230%	17/03/2026	6,375,475	0.45
BAHAMAS 1.02% (30 September 2022: 0.93%)					
Government Bond					
15,885,000	Bahamas Government International Bond 'REGS'	6.000%	21/11/2028	12,082,688	0.85
2,775,000	Bahamas Government International Bond 'REGS'	9.000%	16/06/2029	2,377,025	0.17
BRAZIL 6.16% (30 September 2022: 7.24%)					
Corporate Bond					
7,025,000	CSN Inova Ventures '144A'	6.750%	28/01/2028	6,593,429	0.47
5,350,000	CSN Inova Ventures 'REGS'	6.750%	28/01/2028	5,021,331	0.35
28,686	MC Brazil Downstream Trading SARL 'REGS'	7.250%	30/06/2031	22,486	0.00
4,875,000	Usiminas International Sarl 'REGS'	5.875%	18/07/2026	4,624,474	0.33
Government Bond					
382,200,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2027	70,787,207	5.01
BULGARIA 0.00% (30 September 2022: 0.73%)					
CHILE 0.49% (30 September 2022: 0.33%)					
Corporate Bond					
3,337,788	Alfa Desarrollo SpA 'REGS'	4.550%	27/09/2051	2,419,900	0.17
4,450,000	Corp Nacional del Cobre de Chile 'REGS'	5.125%	02/02/2033	4,491,083	0.32
CHINA 2.84% (30 September 2022: 3.03%)					
Corporate Bond					
3,900,000	Country Garden Holdings Co Ltd	2.700%	12/07/2026	2,157,675	0.15
4,350,000	Country Garden Holdings Co Ltd	3.125%	22/10/2025	2,522,662	0.18
9,050,000	Country Garden Holdings Co Ltd	4.200%	06/02/2026	5,293,678	0.37
900,000	Country Garden Holdings Co Ltd	5.400%	27/05/2025	590,009	0.04
1,700,000	Country Garden Holdings Co Ltd	6.150%	17/09/2025	1,095,336	0.08
3,900,000	Country Garden Holdings Co Ltd	7.250%	08/04/2026	2,476,500	0.18
800,000	Powerlong Real Estate Holdings Ltd	4.900%	13/05/2026	184,000	0.01
850,000	Powerlong Real Estate Holdings Ltd	6.250%	10/08/2024	209,844	0.02
19,400,000	Prosus NV 'REGS'	3.257%	19/01/2027	17,638,256	1.25
9,396,000	Prosus NV 'REGS'	4.193%	19/01/2032	7,987,853	0.56
COLOMBIA 2.84% (30 September 2022: 2.11%)					
Corporate Bond					
4,675,000	Ecopetrol SA	8.875%	13/01/2033	4,731,100	0.33
Government Bond					
11,275,000	Colombia Government International Bond	3.000%	30/01/2030	8,876,728	0.63
13,775,000	Colombia Government International Bond	4.500%	15/03/2029	12,170,465	0.86
83,400,000,000	Colombian TES	6.000%	28/04/2028	14,361,088	1.02
COTE D'IVOIRE 1.91% (30 September 2022: 2.29%)					
Government Bond					
28,275,000	Ivory Coast Government International Bond 'REGS'	4.875%	30/01/2032	23,495,591	1.66
3,950,000	Ivory Coast Government International Bond 'REGS'	5.875%	17/10/2031	3,537,483	0.25
CZECH REPUBLIC 3.78% (30 September 2022: 3.35%)					
Corporate Bond					
9,100,000	Energo-Pro AS 'REGS'	8.500%	04/02/2027	8,770,125	0.62
6,700,000	Raiffeisenbank AS 'EMTN' FRN	7.125%	19/01/2026	7,258,023	0.51
Government Bond					
354,500,000	Czech Republic Government Bond	1.000%	26/06/2026	14,512,095	1.03
270,500,000	Czech Republic Government Bond	1.250%	14/02/2025	11,642,095	0.82
260,400,000	Czech Republic Government Bond	2.400%	17/09/2025	11,286,090	0.80

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	DOMINICAN REPUBLIC 0.00% (30 September 2022: 1.86%)				
	ECUADOR 0.80% (30 September 2022: 0.00%)				
	Government Bond				
33,575,000	Ecuador Government International Bond Step-Up Coupon 'REGS'	2.500%	31/07/2035	11,324,009	0.80
	EL SALVADOR 1.23% (30 September 2022: 1.18%)				
	Government Bond				
7,300,000	El Salvador Government International Bond 'REGS'	6.375%	18/01/2027	4,118,667	0.29
2,300,000	El Salvador Government International Bond 'REGS'	7.625%	21/09/2034	1,095,502	0.08
7,950,000	El Salvador Government International Bond 'REGS'	7.625%	01/02/2041	3,758,056	0.26
6,288,000	El Salvador Government International Bond 'REGS'	7.650%	15/06/2035	2,995,422	0.21
10,100,000	El Salvador Government International Bond 'REGS'	8.625%	28/02/2029	5,468,111	0.39
	GHANA 1.16% (30 September 2022: 1.09%)				
	Corporate Bond				
7,350,000	Kosmos Energy Ltd 'REGS'	7.125%	04/04/2026	6,313,065	0.45
7,600,000	Kosmos Energy Ltd 'REGS'	7.500%	01/03/2028	6,193,252	0.44
2,900,000	Kosmos Energy Ltd 'REGS'	7.750%	01/05/2027	2,439,277	0.17
	Government Bond				
2,150,000	Ghana Government International Bond 'REGS'	10.750%	14/10/2030	1,492,693	0.10
	HONG KONG 1.25% (30 September 2022: 0.60%)				
	Corporate Bond				
3,575,000	AIA Group Ltd 'REGS'	4.950%	04/04/2033	3,598,116	0.25
2,002,000	Melco Resorts Finance Ltd '144A'	5.625%	17/07/2027	1,763,762	0.13
1,700,000	Melco Resorts Finance Ltd 'REGS'	5.250%	26/04/2026	1,533,831	0.11
2,250,000	Melco Resorts Finance Ltd 'REGS'	5.625%	17/07/2027	1,982,250	0.14
10,080,000	Melco Resorts Finance Ltd 'REGS'	5.750%	21/07/2028	8,729,280	0.62
	HUNGARY 1.95% (30 September 2022: 0.00%)				
	Corporate Bond				
5,100,000	Raiffeisen Bank zrt 'EMTN' FRN	8.750%	22/11/2025	5,629,495	0.40
	Government Bond				
11,950,000	Hungary Government International Bond 'REGS'	6.125%	22/05/2028	12,269,734	0.87
9,450,000	Hungary Government International Bond 'REGS'	6.250%	22/09/2032	9,656,530	0.68
	INDIA 0.00% (30 September 2022: 0.70%)				
	INDONESIA 4.20% (30 September 2022: 4.30%)				
	Government Bond				
43,500,000,000	Indonesia Treasury Bond	5.125%	15/04/2027	2,782,816	0.20
303,500,000,000	Indonesia Treasury Bond	6.375%	15/08/2028	20,278,098	1.44
224,000,000,000	Indonesia Treasury Bond	6.500%	15/02/2031	14,856,647	1.05
315,050,000,000	Indonesia Treasury Bond	7.000%	15/02/2033	21,383,982	1.51
	IRAQ 2.00% (30 September 2022: 2.16%)				
	Government Bond				
30,171,875	Iraq International Bond 'REGS'	5.800%	15/01/2028	28,207,897	2.00
	ISRAEL 7.17% (30 September 2022: 5.51%)				
	Corporate Bond				
15,225,000	Bank Hapoalim BM '144A' FRN	3.255%	21/01/2032	12,720,487	0.90
10,250,000	Bank Leumi Le-Israel BM '144A' FRN	7.129%	18/07/2033	9,973,250	0.71
6,825,000	Energear Israel Finance Ltd '144A'	4.875%	30/03/2026	6,338,719	0.45
15,625,000	Energear Israel Finance Ltd '144A'	5.375%	30/03/2028	14,023,437	0.99
16,350,000	Israel Discount Bank Ltd '144A'	5.375%	26/01/2028	16,119,825	1.14
3,870,000	Leviathan Bond Ltd '144A'	5.750%	30/06/2023	3,864,195	0.27
10,975,000	Leviathan Bond Ltd '144A'	6.125%	30/06/2025	10,714,344	0.76
13,100,000	Leviathan Bond Ltd '144A'	6.500%	30/06/2027	12,608,750	0.89
	Government Bond				
14,975,000	Israel Government International Bond	4.500%	17/01/2033	14,975,000	1.06
	KAZAKHSTAN 2.36% (30 September 2022: 0.00%)				
	Corporate Bond				
25,450,000	KazMunayGas National Co JSC 'REGS'	5.375%	24/04/2030	22,761,136	1.61
11,915,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.000%	15/08/2026	10,560,264	0.75
	MACAU 0.32% (30 September 2022: 0.26%)				
	Corporate Bond				
4,733,000	MGM China Holdings Ltd 'REGS'	5.250%	18/06/2025	4,490,018	0.32

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	MALAYSIA 0.45% (30 September 2022: 4.59%)				
	Corporate Bond				
6,992,000	Gohl Capital Ltd	4.250%	24/01/2027	6,399,892	0.45
	MEXICO 11.99% (30 September 2022: 11.01%)				
	Corporate Bond				
14,775,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	5.875%	24/01/2027	12,595,688	0.89
1,400,000	BBVA Bancomer SA/Texas 'REGS' FRN	5.125%	18/01/2033	1,198,792	0.09
9,600,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	5.125%	08/06/2026	8,603,520	0.61
3,550,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	9.125%	14/03/2028	3,573,252	0.25
10,172,800	Comision Federal de Electricidad	5.000%	29/09/2036	8,561,862	0.60
16,625,000	Petroleos Mexicanos	6.490%	23/01/2027	15,103,777	1.07
	Government Bond				
278,000,000	Mexican Bonos	7.750%	13/11/2042	13,434,972	0.95
1,325,400,000	Mexican Bonos	7.750%	23/11/2034	67,751,437	4.79
22,525,000	Mexico Government International Bond	4.875%	19/05/2033	21,577,874	1.53
16,025,000	Mexico Government International Bond	6.350%	09/02/2035	17,048,402	1.21
	NIGERIA 1.34% (30 September 2022: 1.45%)				
	Corporate Bond				
7,600,000	IHS Holding Ltd 'REGS'	5.625%	29/11/2026	6,420,480	0.45
	Government Bond				
16,050,000	Nigeria Government International Bond 'REGS'	6.125%	28/09/2028	12,547,088	0.89
	OMAN 0.64% (30 September 2022: 1.98%)				
	Corporate Bond				
9,475,000	Lamar Funding Ltd 'REGS'	3.958%	07/05/2025	9,037,255	0.64
	PERU 2.87% (30 September 2022: 0.00%)				
	Government Bond				
65,700,000	Peru Government Bond	5.400%	12/08/2034	14,671,818	1.04
58,600,000	Peru Government Bond	5.940%	12/02/2029	14,718,265	1.04
43,250,000	Peruvian Government International Bond 'REGS'	6.350%	12/08/2028	11,221,461	0.79
	POLAND 4.29% (30 September 2022: 2.16%)				
	Corporate Bond				
1,300,000	Polski Koncern Naftowy ORLEN SA 'EMTN'	1.125%	27/05/2028	1,186,647	0.09
3,175,000	Powszechna Kasa Oszczednosci Bank Polski SA 'EMTN' FRN	5.625%	01/02/2026	3,415,312	0.24
	Government Bond				
73,100,000	Republic of Poland Government Bond	2.500%	25/07/2026	15,232,452	1.08
81,600,000	Republic of Poland Government Bond (Zero Coupon)	0.000%	25/07/2024	17,567,887	1.24
23,250,000	Republic of Poland Government International Bond	4.875%	04/10/2033	23,176,762	1.64
	ROMANIA 3.68% (30 September 2022: 2.61%)				
	Corporate Bond				
6,250,000	NE Property BV	3.375%	14/07/2027	5,982,247	0.42
	Government Bond				
43,900,000	Romania Government Bond	4.850%	25/07/2029	8,458,972	0.60
46,500,000	Romania Government Bond	5.000%	12/02/2029	9,112,158	0.64
4,450,000	Romanian Government International Bond 'REGS'	1.375%	02/12/2029	3,647,258	0.26
17,500,000	Romanian Government International Bond 'REGS'	2.000%	14/04/2033	13,010,939	0.92
4,875,000	Romanian Government International Bond 'REGS'	3.624%	26/05/2030	4,495,021	0.32
6,575,000	Romanian Government International Bond 'REGS'	6.625%	27/09/2029	7,314,193	0.52
	SAUDI ARABIA 4.59% (30 September 2022: 1.65%)				
	Corporate Bond				
5,500,000	Gaci First Investment Co	5.375%	13/10/2122	5,153,940	0.36
10,900,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.129%	23/02/2038	11,234,433	0.80
5,850,000	TMS Issuer Sarl 'REGS'	5.780%	23/08/2032	6,110,442	0.43
	Government Bond				
15,775,000	Saudi Government International Bond 'REGS'	4.500%	26/10/2046	13,884,350	0.98
12,050,000	Saudi Government International Bond 'REGS'	4.750%	18/01/2028	12,207,072	0.86
9,575,000	Saudi Government International Bond 'REGS'	4.875%	18/07/2033	9,680,928	0.69
7,050,000	Saudi Government International Bond 'REGS'	5.000%	18/01/2053	6,567,625	0.47
	SENEGAL 1.19% (30 September 2022: 1.54%)				
	Government Bond				
15,311,000	Senegal Government International Bond 'REGS'	4.750%	13/03/2028	14,032,539	0.99
2,858,000	Senegal Government International Bond 'REGS'	6.250%	30/07/2024	2,759,828	0.20

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	SERBIA 0.37% (30 September 2022: 0.00%) Government Bond				
5,200,000	Serbia International Bond 'REGS'	6.250%	26/05/2028	5,264,064	0.37
	SLOVAKIA 0.16% (30 September 2022: 0.00%) Corporate Bond				
2,100,000	Tatra Banka as 'EMTN' FRN	5.952%	17/02/2026	2,256,811	0.16
	SOUTH AFRICA 6.12% (30 September 2022: 8.95%) Corporate Bond				
10,450,000	Sasol Financing USA LLC	4.375%	18/09/2026	9,454,743	0.67
5,400,000	Sasol Financing USA LLC	5.500%	18/03/2031	4,517,512	0.32
3,100,000	Sasol Financing USA LLC	6.500%	27/09/2028	2,899,547	0.20
15,600,000	Stillwater Mining Co 'REGS'	4.000%	16/11/2026	13,980,720	0.99
5,775,000	Stillwater Mining Co 'REGS'	4.500%	16/11/2029	4,765,501	0.34
12,900,000	Transnet SOC Ltd 'REGS'	8.250%	06/02/2028	12,866,654	0.91
	Government Bond				
785,500,000	Republic of South Africa Government Bond	8.875%	28/02/2035	37,998,791	2.69
	SOUTH KOREA 0.32% (30 September 2022: 0.00%) Corporate Bond				
4,500,000	SK Hynix Inc 'REGS'	6.250%	17/01/2026	4,544,831	0.32
	SRI LANKA 0.48% (30 September 2022: 0.99%) Government Bond				
2,578,000	Sri Lanka Government International Bond 'REGS'	6.825%	18/07/2026	957,316	0.07
15,607,000	Sri Lanka Government International Bond 'REGS'	6.850%	03/11/2025	5,776,381	0.41
	SUPRANATIONAL 0.91% (30 September 2022: 0.94%) Government Bond				
15,700,000	Africa Finance Corp 'REGS'	2.875%	28/04/2028	12,907,755	0.91
	TANZANIA 0.78% (30 September 2022: 0.00%) Corporate Bond				
11,552,000	HTA Group Ltd/Mauritius 'REGS'	7.000%	18/12/2025	10,989,995	0.78
	TUNISIA 1.38% (30 September 2022: 1.55%) Government Bond				
1,425,000	Tunisian Republic 'REGS'	5.750%	30/01/2025	819,745	0.06
31,950,000	Tunisian Republic 'REGS'	6.375%	15/07/2026	18,672,430	1.32
	UKRAINE 0.81% (30 September 2022: 1.00%) Corporate Bond				
7,800,000	NPC Ukrenergo 'REGS'	6.875%	09/11/2028	1,365,390	0.09
20,459,000	State Agency of Roads of Ukraine 'REGS'	6.250%	24/06/2030	3,681,085	0.26
	Government Bond				
7,044,000	Ukraine Government International Bond 'REGS'	6.876%	21/05/2031	1,275,866	0.09
12,597,000	Ukraine Government International Bond 'REGS'	7.750%	01/09/2028	2,357,642	0.17
4,183,000	Ukraine Government International Bond 'REGS'	7.750%	01/09/2027	777,891	0.05
7,625,000	Ukraine Government International Bond 'REGS' FRN	1.258%	01/08/2041	2,053,573	0.15
	UNITED ARAB EMIRATES 2.81% (30 September 2022: 2.95%) Corporate Bond				
11,200,000	Abu Dhabi National Oil Co	0.700%	04/06/2024	10,628,800	0.75
29,519,771	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.160%	31/03/2034	25,458,404	1.80
3,570,000	MAF Global Securities Ltd FRN (Perpetual)	7.875%	30/06/2027	3,607,021	0.26
	UNITED KINGDOM 0.00% (30 September 2022: 1.19%) Government Bond				
	UNITED STATES 4.85% (30 September 2022: 1.50%) Government Bond				
4,000,000	United States Treasury Bill (Zero Coupon)	0.000%	04/05/2023	3,984,104	0.28
65,000,000	United States Treasury Bill (Zero Coupon)	0.000%	01/06/2023	64,516,630	4.57
	UZBEKISTAN 0.74% (30 September 2022: 0.75%) Government Bond				
4,398,000	Republic of Uzbekistan International Bond 'REGS'	4.750%	20/02/2024	4,333,882	0.31
6,700,000	Republic of Uzbekistan International Bond 'REGS'	5.375%	20/02/2029	6,147,451	0.43

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)						
Nominal	Security		Coupon Rate	Maturity Date	Value USD	% Net Assets
ZAMBIA 0.22% (30 September 2022: 0.28%)						
Government Bond						
6,850,000	Zambia Government International Bond 'REGS'		8.500%	14/04/2024	3,125,313	0.22
Total Value of Transferable Securities at Market Prices (Cost: USD1,391,634,036)					1,326,824,189	93.88
Interest Receivable on Transferable Securities					19,013,490	1.35
Total Value of Transferable Securities					1,345,837,679	95.23
Open Forward Foreign Currency Exchange Contracts 0.44% (30 September 2022: (0.53%))						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
17/04/2023	EUR	25,000	USD	(27,248)	(68)	(0.00)
17/04/2023	EUR	25,000	USD	(27,248)	(68)	(0.00)
17/04/2023	EUR	25,000	USD	(27,248)	(68)	(0.00)
17/04/2023	EUR	25,000	USD	(27,073)	108	0.00
17/04/2023	EUR	50,000	USD	(54,146)	215	0.00
17/04/2023	EUR	50,000	USD	(54,146)	215	0.00
17/04/2023	EUR	25,000	USD	(26,887)	294	0.00
17/04/2023	EUR	25,000	USD	(26,887)	294	0.00
17/04/2023	EUR	25,000	USD	(26,680)	501	0.00
17/04/2023	EUR	125,000	USD	(135,365)	538	0.00
17/04/2023	EUR	50,000	USD	(53,774)	587	0.00
17/04/2023	EUR	25,000	USD	(26,564)	617	0.00
17/04/2023	EUR	150,000	USD	(162,437)	646	0.00
17/04/2023	EUR	75,000	USD	(80,661)	881	0.00
17/04/2023	EUR	75,000	USD	(80,661)	881	0.00
17/04/2023	EUR	275,000	USD	(297,802)	1,184	0.00
17/04/2023	EUR	50,000	USD	(53,128)	1,233	0.00
17/04/2023	EUR	50,000	USD	(53,128)	1,233	0.00
17/04/2023	EUR	150,000	USD	(161,322)	1,761	0.00
17/04/2023	EUR	100,000	USD	(106,255)	2,467	0.00
17/04/2023	EUR	600,000	USD	(649,750)	2,584	0.00
17/04/2023	EUR	625,000	USD	(676,823)	2,692	0.00
17/04/2023	EUR	275,000	USD	(295,757)	3,229	0.00
17/04/2023	EUR	250,000	USD	(265,638)	6,167	0.00
17/04/2023	EUR	250,000	USD	(265,638)	6,167	0.00
17/04/2023	EUR	575,000	USD	(618,402)	6,752	0.00
17/04/2023	EUR	600,000	USD	(637,532)	14,802	0.00
17/04/2023	EUR	975,000	USD	(1,035,989)	24,053	0.00
17/04/2023	USD	26,398,012	EUR	(24,700,338)	(456,763)	(0.03)
17/04/2023	USD	17,714,213	EUR	(16,575,000)	(306,507)	(0.02)
17/04/2023	USD	16,968,708	EUR	(15,877,438)	(293,608)	(0.02)
17/04/2023	USD	13,626,318	EUR	(12,750,000)	(235,775)	(0.02)
17/04/2023	USD	12,049,940	EUR	(11,275,000)	(208,499)	(0.02)
17/04/2023	USD	7,294,088	EUR	(6,825,000)	(126,209)	(0.01)
17/04/2023	USD	5,744,428	EUR	(5,375,000)	(99,395)	(0.01)
17/04/2023	USD	4,542,106	EUR	(4,250,000)	(78,592)	(0.01)
17/04/2023	USD	2,743,755	EUR	(2,575,000)	(55,844)	(0.00)
17/04/2023	USD	2,934,761	EUR	(2,750,000)	(55,102)	(0.00)
17/04/2023	USD	2,244,335	EUR	(2,100,000)	(38,834)	(0.00)
17/04/2023	USD	2,256,114	EUR	(2,100,000)	(27,054)	(0.00)
17/04/2023	USD	402,877	EUR	(375,000)	(4,831)	(0.00)
17/04/2023	USD	349,160	EUR	(325,000)	(4,187)	(0.00)
17/04/2023	USD	322,302	EUR	(300,000)	(3,865)	(0.00)
17/04/2023	USD	186,469	EUR	(175,000)	(3,795)	(0.00)
17/04/2023	USD	159,830	EUR	(150,000)	(3,253)	(0.00)
17/04/2023	USD	133,398	EUR	(125,000)	(2,505)	(0.00)
17/04/2023	USD	106,554	EUR	(100,000)	(2,169)	(0.00)
17/04/2023	USD	161,151	EUR	(150,000)	(1,933)	(0.00)
17/04/2023	USD	79,915	EUR	(75,000)	(1,627)	(0.00)
17/04/2023	USD	80,039	EUR	(75,000)	(1,503)	(0.00)
17/04/2023	USD	80,039	EUR	(75,000)	(1,503)	(0.00)
17/04/2023	USD	53,277	EUR	(50,000)	(1,084)	(0.00)
17/04/2023	USD	53,277	EUR	(50,000)	(1,084)	(0.00)
17/04/2023	USD	53,277	EUR	(50,000)	(1,084)	(0.00)
17/04/2023	USD	53,717	EUR	(50,000)	(644)	(0.00)
17/04/2023	USD	53,717	EUR	(50,000)	(644)	(0.00)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.44% (30 September 2022: (0.53%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
17/04/2023	USD	53,717	EUR	(50,000)	(644)	(0.00)
17/04/2023	USD	26,680	EUR	(25,000)	(501)	(0.00)
17/04/2023	USD	26,858	EUR	(25,000)	(322)	(0.00)
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	108,977	EUR	(100,000)	255	0.00
17/04/2023	USD	108,994	EUR	(100,000)	271	0.00
17/04/2023	USD	163,466	EUR	(150,000)	382	0.00
17/04/2023	USD	299,732	EUR	(275,000)	746	0.00
17/04/2023	USD	463,153	EUR	(425,000)	1,083	0.00
17/04/2023	USD	871,817	EUR	(800,000)	2,038	0.00
17/04/2023	USD	871,949	EUR	(800,000)	2,170	0.00
17/04/2023	USD	1,035,439	EUR	(950,000)	2,577	0.00
24/04/2023	BRL	101,150,000	USD	(19,106,103)	777,853	0.06
24/04/2023	CZK	625,650,000	USD	(28,254,414)	668,151	0.05
24/04/2023	HUF	12,300,000,000	USD	(34,412,766)	489,741	0.04
24/04/2023	ILS	100,725,000	USD	(28,476,517)	(488,574)	(0.04)
24/04/2023	INR	3,442,000,000	USD	(41,814,979)	14,694	0.00
24/04/2023	PLN	142,000,000	USD	(32,926,903)	(6,192)	(0.00)
24/04/2023	THB	658,600,000	USD	(19,262,723)	40,723	0.00
24/04/2023	THB	714,000,000	USD	(20,840,630)	86,579	0.01
24/04/2023	USD	77,165,770	ZAR	(1,438,900,000)	(3,789,594)	(0.27)
24/04/2023	USD	21,499,079	MXN	(405,000,000)	(844,305)	(0.06)
24/04/2023	USD	19,181,592	BRL	(101,150,000)	(702,364)	(0.05)
24/04/2023	USD	13,819,041	COP	(66,800,000,000)	(455,951)	(0.03)
24/04/2023	USD	32,560,559	PLN	(142,000,000)	(360,152)	(0.03)
24/04/2023	USD	17,583,914	EUR	(16,300,000)	(144,907)	(0.01)
24/04/2023	USD	70,230,351	CNH	(481,600,000)	(9,022)	(0.00)
26/04/2023	CHF	3	USD	(3)	0	0.00
26/04/2023	CHF	69	USD	(75)	0	0.00
26/04/2023	CHF	6	USD	(6)	0	0.00
26/04/2023	CHF	146	USD	(160)	0	0.00
26/04/2023	CHF	9	USD	(10)	(0)	(0.00)
26/04/2023	CHF	682	USD	(746)	2	0.00
26/04/2023	CHF	355	USD	(383)	6	0.00
26/04/2023	CHF	2,104	USD	(2,295)	14	0.00
26/04/2023	CHF	2,305	USD	(2,505)	24	0.00
26/04/2023	CHF	31,180	USD	(34,082)	130	0.00
26/04/2023	CHF	24,986	USD	(27,254)	162	0.00
26/04/2023	CHF	150,045	USD	(164,010)	624	0.00
26/04/2023	CHF	71,592	USD	(77,323)	1,229	0.00
26/04/2023	CHF	72,063	USD	(77,836)	1,233	0.00
26/04/2023	CHF	85,627	USD	(92,483)	1,470	0.00
26/04/2023	CHF	86,191	USD	(93,096)	1,475	0.00
26/04/2023	CHF	282,823	USD	(305,466)	4,854	0.00
26/04/2023	CHF	284,685	USD	(307,492)	4,871	0.00
26/04/2023	CHF	1,880,176	USD	(2,030,702)	32,271	0.00
26/04/2023	CHF	1,892,556	USD	(2,044,174)	32,382	0.00
26/04/2023	CHF	5,745,633	USD	(6,205,625)	98,616	0.01
26/04/2023	CHF	5,783,464	USD	(6,246,795)	98,955	0.01
26/04/2023	CHF	15,902,057	USD	(17,175,166)	272,938	0.02
26/04/2023	CHF	16,006,760	USD	(17,289,111)	273,876	0.02
26/04/2023	EUR	4,447,207	USD	(4,859,507)	(21,916)	(0.00)
26/04/2023	EUR	10,061	USD	(10,994)	(50)	(0.00)
26/04/2023	EUR	9,143	USD	(9,991)	(45)	(0.00)
26/04/2023	EUR	25	USD	(26)	0	0.00
26/04/2023	EUR	14	USD	(16)	0	0.00
26/04/2023	EUR	149	USD	(161)	1	0.00
26/04/2023	EUR	63	USD	(68)	1	0.00
26/04/2023	EUR	140	USD	(151)	1	0.00
26/04/2023	EUR	309	USD	(333)	3	0.00
26/04/2023	EUR	237	USD	(254)	3	0.00
26/04/2023	EUR	527	USD	(569)	4	0.00
26/04/2023	EUR	21,011	USD	(22,851)	5	0.00
26/04/2023	EUR	840	USD	(908)	6	0.00
26/04/2023	EUR	525	USD	(564)	7	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.44% (30 September 2022: (0.53%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	EUR	291	USD	(309)	7	0.00
26/04/2023	EUR	673	USD	(716)	16	0.00
26/04/2023	EUR	6,198	USD	(6,723)	19	0.00
26/04/2023	EUR	4,256	USD	(4,588)	41	0.00
26/04/2023	EUR	2,038	USD	(2,167)	50	0.00
26/04/2023	EUR	20,879	USD	(22,649)	64	0.00
26/04/2023	EUR	3,163	USD	(3,363)	77	0.00
26/04/2023	EUR	9,599	USD	(10,358)	83	0.00
26/04/2023	EUR	7,184	USD	(7,647)	168	0.00
26/04/2023	EUR	20,000	USD	(21,561)	194	0.00
26/04/2023	EUR	42,775	USD	(46,248)	282	0.00
26/04/2023	EUR	12,494	USD	(13,298)	292	0.00
26/04/2023	EUR	26,141	USD	(27,824)	612	0.00
26/04/2023	EUR	102,198	USD	(110,363)	806	0.00
26/04/2023	EUR	36,374	USD	(38,719)	848	0.00
26/04/2023	EUR	47,318	USD	(50,370)	1,102	0.00
26/04/2023	EUR	173,661	USD	(187,761)	1,145	0.00
26/04/2023	EUR	121,907	USD	(131,425)	1,183	0.00
26/04/2023	EUR	55,284	USD	(58,843)	1,294	0.00
26/04/2023	EUR	352,147	USD	(380,738)	2,321	0.00
26/04/2023	EUR	232,643	USD	(247,642)	5,422	0.00
26/04/2023	EUR	248,430	USD	(264,448)	5,790	0.00
26/04/2023	EUR	302,638	USD	(322,158)	7,046	0.00
26/04/2023	EUR	323,175	USD	(344,020)	7,524	0.00
26/04/2023	EUR	353,585	USD	(376,347)	8,276	0.00
26/04/2023	EUR	377,580	USD	(401,887)	8,838	0.00
26/04/2023	EUR	494,914	USD	(526,824)	11,534	0.00
26/04/2023	EUR	643,819	USD	(685,345)	14,989	0.00
26/04/2023	EUR	739,348	USD	(787,019)	17,231	0.00
26/04/2023	EUR	752,202	USD	(800,625)	17,607	0.00
26/04/2023	EUR	961,796	USD	(1,023,832)	22,392	0.00
26/04/2023	EUR	1,123,710	USD	(1,196,048)	26,303	0.00
26/04/2023	EUR	2,246,680	USD	(2,413,766)	30,132	0.00
26/04/2023	EUR	2,246,682	USD	(2,413,691)	30,209	0.00
26/04/2023	EUR	5,131,003	USD	(5,461,829)	119,583	0.01
26/04/2023	EUR	6,657,937	USD	(7,087,374)	155,009	0.01
26/04/2023	EUR	6,998,142	USD	(7,449,355)	163,098	0.01
26/04/2023	EUR	7,765,492	USD	(8,266,180)	180,982	0.01
26/04/2023	EUR	7,765,824	USD	(8,265,749)	181,774	0.01
26/04/2023	EUR	9,103,678	USD	(9,690,865)	211,951	0.02
26/04/2023	EUR	10,101,900	USD	(10,753,472)	235,191	0.02
26/04/2023	EUR	10,636,232	USD	(11,320,940)	248,961	0.02
26/04/2023	EUR	11,802,499	USD	(12,562,285)	276,260	0.02
26/04/2023	EUR	13,816,800	USD	(14,707,652)	322,013	0.02
26/04/2023	EUR	15,845,521	USD	(16,867,177)	369,294	0.03
26/04/2023	EUR	17,969,242	USD	(19,128,258)	418,358	0.03
26/04/2023	EUR	20,612,539	USD	(21,942,048)	479,899	0.04
26/04/2023	EUR	20,990,710	USD	(22,341,987)	491,327	0.04
26/04/2023	EUR	24,082,214	USD	(25,632,507)	563,690	0.04
26/04/2023	EUR	30,859,553	USD	(32,849,253)	719,210	0.05
26/04/2023	EUR	40,136,239	USD	(42,725,026)	934,448	0.07
26/04/2023	EUR	40,807,736	USD	(43,438,855)	951,061	0.07
26/04/2023	EUR	46,886,771	USD	(49,905,107)	1,097,474	0.08
26/04/2023	EUR	53,085,583	USD	(56,509,603)	1,235,933	0.09
26/04/2023	EUR	62,022,251	USD	(66,014,933)	1,451,749	0.10
26/04/2023	GBP	5	USD	(7)	0	0.00
26/04/2023	GBP	2,000	USD	(2,453)	21	0.00
26/04/2023	GBP	9,710	USD	(11,977)	34	0.00
26/04/2023	GBP	3,522	USD	(4,310)	47	0.00
26/04/2023	GBP	9,787	USD	(11,864)	243	0.00
26/04/2023	GBP	17,407	USD	(21,245)	288	0.00
26/04/2023	GBP	22,559	USD	(27,344)	561	0.00
26/04/2023	GBP	23,218	USD	(28,144)	578	0.00
26/04/2023	GBP	315,465	USD	(382,383)	7,851	0.00
26/04/2023	GBP	324,688	USD	(393,567)	8,077	0.00
26/04/2023	GBP	539,019	USD	(653,358)	13,415	0.00
26/04/2023	GBP	554,778	USD	(672,467)	13,800	0.00
26/04/2023	GBP	658,839	USD	(798,595)	16,397	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.44% (30 September 2022: (0.53%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	GBP	678,101	USD	(821,952)	16,868	0.00
26/04/2023	GBP	17,730,951	USD	(21,492,130)	441,285	0.03
26/04/2023	GBP	18,249,347	USD	(22,120,727)	453,949	0.03
26/04/2023	JPY	96,761,240	USD	(731,499)	(1,845)	(0.00)
26/04/2023	JPY	96,761,240	USD	(731,493)	(1,839)	(0.00)
26/04/2023	JPY	95,321,983	USD	(720,613)	(1,813)	(0.00)
26/04/2023	SGD	10,842	USD	(8,060)	100	0.00
26/04/2023	SGD	10,850	USD	(8,066)	101	0.00
26/04/2023	SGD	112,500	USD	(83,627)	1,047	0.00
26/04/2023	SGD	210,048	USD	(156,150)	1,944	0.00
26/04/2023	SGD	210,210	USD	(156,259)	1,956	0.00
26/04/2023	SGD	2,174,354	USD	(1,616,418)	20,124	0.00
26/04/2023	SGD	2,176,032	USD	(1,617,552)	20,253	0.00
26/04/2023	SGD	2,560,756	USD	(1,903,670)	23,700	0.00
26/04/2023	SGD	2,562,731	USD	(1,905,005)	23,852	0.00
26/04/2023	USD	2,799,159	EUR	(2,593,884)	(22,421)	(0.00)
26/04/2023	USD	1,787,765	EUR	(1,664,065)	(22,375)	(0.00)
26/04/2023	USD	1,284,173	EUR	(1,191,173)	(11,564)	(0.00)
26/04/2023	USD	323,806	EUR	(299,490)	(1,974)	(0.00)
26/04/2023	USD	166,728	CHF	(153,416)	(1,604)	(0.00)
26/04/2023	USD	188,506	EUR	(174,351)	(1,149)	(0.00)
26/04/2023	USD	84,933	CHF	(78,311)	(991)	(0.00)
26/04/2023	USD	45,612	EUR	(42,456)	(571)	(0.00)
26/04/2023	USD	36,928	EUR	(34,373)	(462)	(0.00)
26/04/2023	USD	39,092	EUR	(36,261)	(352)	(0.00)
26/04/2023	USD	34,704	GBP	(28,273)	(270)	(0.00)
26/04/2023	USD	20,784	EUR	(19,279)	(187)	(0.00)
26/04/2023	USD	67,403	EUR	(62,121)	(171)	(0.00)
26/04/2023	USD	21,464	EUR	(19,876)	(157)	(0.00)
26/04/2023	USD	54,981	EUR	(50,686)	(154)	(0.00)
26/04/2023	USD	18,364	EUR	(17,018)	(147)	(0.00)
26/04/2023	USD	56,417	EUR	(51,996)	(143)	(0.00)
26/04/2023	USD	46,842	EUR	(43,171)	(119)	(0.00)
26/04/2023	USD	8,063	EUR	(7,505)	(101)	(0.00)
26/04/2023	USD	33,870	CHF	(30,950)	(90)	(0.00)
26/04/2023	USD	4,779	EUR	(4,448)	(60)	(0.00)
26/04/2023	USD	7,535	CHF	(6,919)	(56)	(0.00)
26/04/2023	USD	2,175	EUR	(2,043)	(48)	(0.00)
26/04/2023	USD	3,655	EUR	(3,403)	(46)	(0.00)
26/04/2023	USD	6,495	EUR	(6,011)	(44)	(0.00)
26/04/2023	USD	13,244	EUR	(12,206)	(34)	(0.00)
26/04/2023	USD	3,122	EUR	(2,897)	(30)	(0.00)
26/04/2023	USD	2,667	CHF	(2,454)	(26)	(0.00)
26/04/2023	USD	2,334	EUR	(2,161)	(17)	(0.00)
26/04/2023	USD	665	EUR	(626)	(15)	(0.00)
26/04/2023	USD	2,454	EUR	(2,270)	(15)	(0.00)
26/04/2023	USD	4,209	EUR	(3,880)	(12)	(0.00)
26/04/2023	USD	799	CHF	(737)	(10)	(0.00)
26/04/2023	USD	553	EUR	(513)	(5)	(0.00)
26/04/2023	USD	253	EUR	(234)	(2)	(0.00)
26/04/2023	USD	6,007	CHF	(5,475)	(1)	(0.00)
26/04/2023	USD	195	EUR	(180)	(1)	(0.00)
26/04/2023	USD	105	EUR	(97)	(1)	(0.00)
26/04/2023	USD	94	EUR	(87)	(1)	(0.00)
26/04/2023	USD	2	EUR	(1)	0	0.00
26/04/2023	USD	33	EUR	(31)	(0)	(0.00)
26/04/2023	USD	12	EUR	(11)	(0)	(0.00)
26/04/2023	USD	21	EUR	(20)	(0)	(0.00)
26/04/2023	USD	75	EUR	(69)	(0)	(0.00)
26/04/2023	USD	12	EUR	(11)	0	0.00
26/04/2023	USD	16	EUR	(15)	(0)	(0.00)
26/04/2023	USD	132	EUR	(121)	0	0.00
26/04/2023	USD	2	EUR	(2)	0	0.00
26/04/2023	USD	3	EUR	(3)	(0)	(0.00)
26/04/2023	USD	10	CHF	(9)	(0)	(0.00)
26/04/2023	USD	30	CHF	(27)	(0)	(0.00)
26/04/2023	USD	2	CHF	(2)	(0)	(0.00)
26/04/2023	USD	16	CHF	(15)	(0)	(0.00)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts 0.44% (30 September 2022: (0.53%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	USD	18	EUR	(17)	(0)	(0.00)
26/04/2023	USD	13	EUR	(12)	(0)	(0.00)
26/04/2023	USD	19	EUR	(18)	0	0.00
26/04/2023	USD	130	EUR	(120)	(0)	(0.00)
26/04/2023	USD	139	EUR	(128)	(0)	(0.00)
26/04/2023	USD	5	EUR	(4)	0	0.00
26/04/2023	USD	121	EUR	(112)	(0)	(0.00)
26/04/2023	USD	70	GBP	(57)	(0)	(0.00)
26/04/2023	USD	117	EUR	(108)	0	0.00
26/04/2023	USD	30	CHF	(28)	(0)	(0.00)
26/04/2023	USD	33	EUR	(31)	(0)	(0.00)
26/04/2023	USD	1,823	EUR	(1,677)	(0)	(0.00)
26/04/2023	USD	667	CHF	(608)	1	0.00
26/04/2023	USD	831	EUR	(761)	3	0.00
26/04/2023	USD	1,438	EUR	(1,318)	4	0.00
26/04/2023	USD	13,775	GBP	(11,121)	18	0.00
26/04/2023	USD	24,949	EUR	(22,832)	113	0.00
26/04/2023	USD	63,917	EUR	(58,594)	180	0.00
26/04/2023	USD	582,149	EUR	(533,665)	1,638	0.00
26/04/2023	USD	374,539	EUR	(342,761)	1,689	0.00
Unrealised Gain on Forward Foreign Currency Exchange Contracts					15,094,297	1.07
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(8,913,559)	(0.63)
Net Unrealised Gain on Forward Foreign Currency Exchange Contracts					6,180,738	0.44

Open Spot Currency Contracts 0.00% (30 September 2022: 0.00%)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2023	EUR	2	USD	(2)	(0)	(0.00)
03/04/2023	EUR	11	USD	(12)	(0)	(0.00)
03/04/2023	EUR	1	USD	(2)	0	0.00
03/04/2023	EUR	18	USD	(19)	(0)	(0.00)
03/04/2023	EUR	3,881	USD	(4,204)	12	0.00
03/04/2023	EUR	50,686	USD	(54,910)	157	0.00
03/04/2023	USD	27,185	CHF	(24,986)	(166)	(0.00)
03/04/2023	USD	22,619	EUR	(20,880)	(64)	(0.00)
03/04/2023	USD	6,714	EUR	(6,198)	(19)	(0.00)
03/04/2023	USD	2,290	CHF	(2,104)	(14)	(0.00)
03/04/2023	USD	6	CHF	(6)	(0)	(0.00)
03/04/2023	USD	75	CHF	(69)	(0)	(0.00)
04/04/2023	EUR	342,761	USD	(374,075)	(1,694)	(0.00)
04/04/2023	EUR	22,832	USD	(24,918)	(113)	(0.00)
04/04/2023	EUR	1,677	USD	(1,821)	0	0.00
04/04/2023	EUR	128	USD	(139)	0	0.00
04/04/2023	EUR	4	USD	(5)	0	0.00
04/04/2023	GBP	11,121	USD	(13,769)	(19)	(0.00)
04/04/2023	GBP	57	USD	(70)	0	0.00
04/04/2023	USD	22,823	EUR	(21,011)	(4)	(0.00)
04/04/2023	USD	9,978	EUR	(9,143)	45	0.00
04/04/2023	USD	10,981	EUR	(10,061)	50	0.00
04/04/2023	USD	4,853,490	EUR	(4,447,206)	21,974	0.00
Unrealised Gain on Open Spot Currency Contracts					22,238	0.00
Unrealised Loss on Open Spot Currency Contracts					(2,093)	(0.00)
Net Unrealised Gain on Open Spot Currency Contracts					20,145	0.00

Open Future Contracts (0.04%) (30 September 2022: 0.03%)

No. of Contracts	Cost Price	Description	Maturity Date	Unrealised Gain/(Loss)	% Net Assets
(164)	(18,415,560)	Euro-BTP Future	08/06/2023	(545,207)	(0.04)
Unrealised Loss on Future Contracts				(545,207)	(0.04)
Total Unrealised Loss on Future Contracts				(545,207)	(0.04)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Credit Default Swaps 0.01% (30 September 2022: 0.77%)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
Over 5 years				
SOAF 5.875% 16 SEP 2025	20/06/2028	8,950,000	689,637	0.05
SOAF 5.875% 16 SEP 2025	20/06/2028	9,050,000	697,342	0.05
SOAF 5.875% 16 SEP 2025	20/06/2028	36,950,000	2,847,160	0.20
SOAF 5.875% 16 SEP 2025	20/06/2028	(6,650,000)	(512,412)	(0.04)
SOAF 5.875% 16 SEP 2025	20/06/2028	(11,000,000)	(847,599)	(0.06)
BHRAIN 7.0% 26 JAN 2026 REGS	20/06/2028	11,100,000	715,446	0.05
1 to 5 Years				
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	6,675,000	(79,978)	0.00
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	15,550,000	(179,007)	(0.01)
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	11,150,000	(132,296)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	11,150,000	(128,948)	(0.01)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	(18,500,000)	719,913	0.05
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	(49,000,000)	1,906,798	0.13
ICBCAS B CDS USD SR 5Y D14	20/12/2025	11,100,000	(131,703)	(0.01)
ICBCAS B CDS USD SR 5Y D14	20/12/2025	10,900,000	(129,330)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	11,100,000	(132,997)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	11,100,000	(128,370)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	11,100,000	(127,780)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	10,900,000	(126,057)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	10,900,000	(130,601)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	10,900,000	(125,478)	(0.01)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	9,700,000	(377,468)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	24,400,000	(949,507)	(0.07)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	5,500,000	(214,028)	(0.01)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,000,000	(38,914)	0.00
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	11,700,000	(455,297)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	7,400,000	(287,965)	(0.02)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	2,000,000	(77,829)	0.00
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	11,800,000	(459,188)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	9,500,000	(369,685)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	10,700,000	(416,382)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	13,700,000	(533,125)	(0.04)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	9,100,000	(354,120)	(0.02)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	(24,500,000)	953,399	0.07
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	24,800,000	(965,073)	(0.07)
Market Value Gain on Credit Default Swaps			8,529,695	0.60
Market Value Loss on Credit Default Swaps			(8,411,137)	(0.59)
Total Value of Credit Default Swaps			118,558	0.01

Interest Rate Swaps 0.12% (30 September 2022: 0.08%)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
Over 5 years				
Receive Fixed 3.6335% / Pay KORIBOR 3M Float KR	21/06/2028	56,600,000,000	1,020,655	0.07
Receive Fixed 3.488% / Pay ILSL 3M Float IL	21/06/2028	218,300,000	(417,461)	(0.03)
Receive Fixed 8.7625% / Pay MXIBTTIE Float CL	08/12/2032	22,000,000	30,925	0.00
Receive Fixed 8.7625% / Pay MXIBTTIE Float MX	08/12/2032	236,900,000	333,007	0.02
Pay Fixed 8.7625% / Receive MXIBTTIE Float MX	08/12/2032	258,900,000	(363,924)	(0.03)
1 to 5 Years				
Pay Fixed 7.3717% / Receive CLICP 6M Float CL	29/11/2024	11,800,000,000	389,455	0.03
Pay Fixed 7.3717% / Receive CLICP 6M Float CL	29/11/2024	51,000,000,000	1,683,239	0.12
Pay Fixed 7.3717% / Receive CLICP 6M Float CL	29/11/2024	64,800,000,000	2,138,704	0.15
Receive Fixed 11.77% / Pay BZDIOVRA Float BR	02/01/2025	617,245,827	(1,148,087)	(0.08)
Receive Fixed 11.77% / Pay BZDIOVRA Float BR	02/01/2025	393,080,901	(1,166,887)	(0.08)
Receive Fixed 11.77% / Pay BZDIOVRA Float BR	02/01/2025	134,858,165	(400,335)	(0.03)
Receive Fixed 9.4813% / Pay MXIBTTIE Float MX	18/06/2025	2,830,000,000	(256,707)	(0.02)
Pay Fixed 3.95236% / Receive SOFR Float US	18/06/2025	149,000,000	(105,702)	(0.01)
Receive Fixed 11.95% / Pay BZDIOVRA Float BR	04/01/2027	291,550,764	(29,870)	0.00
Receive Fixed 3.2075% / Pay ILSL 3M Float IL	15/03/2028	4,500,000	(26,947)	0.00
Pay Fixed 3.2075% / Receive ILSL 3M Float IL	15/03/2028	205,000,000	1,227,585	0.09
Receive Fixed 3.2075% / Pay ILSL 3M Float IS	15/03/2028	12,000,000	(71,859)	0.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INCOME FUND (continued)

Interest Rate Swaps 0.12% (30 September 2022: 0.08%) (continued)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
Receive Fixed 3.2075% / Pay ILSL 3M Float IS	15/03/2028	188,500,000	(1,128,779)	(0.08)
Market Value Gain on Interest Rate Swaps			6,823,570	0.48
Market Value Loss on Interest Rate Swaps			(5,116,558)	(0.36)
Total Value of Interest Rate Swaps			1,707,012	0.12

Cash at Bank			72,483,259	5.13
Net Current Liabilities			(12,482,406)	(0.89)

Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices **1,413,319,778** **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	87.34
Financial Derivative instruments dealt in or on a regulated market	2.01
Other Assets	10.65
Total Assets	100.00

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

The counterparties for the forward foreign currency exchange contracts are Citigroup, HSBC, JPMorgan Chase & Co, RBC Europe Limited, Royal Bank of Canada, Standard Chartered, State Street Global Markets, The Australia and New Zealand Banking Group and UBS AG.

The counterparties for the open spot currency contracts are Royal Bank of Canada, State Street Global Markets and The Australia and New Zealand Banking Group.

The counterparty for the future contracts is Citigroup.

The counterparties for the credit default swaps are Citigroup, Goldman Sachs 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 2023 (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
TRANSFERABLE SECURITIES 99.58% (30 September 2022: 99.35%)				UNITED STATES 94.63% (30 September 2022: 92.94%) (continued)			
CANADA 4.95% (30 September 2022: 4.90%)				Transport-Rail			
Investment Management/Advisory Service				12,639 Union Pacific Corp 2,543,725 3.11			
	Brookfield Asset Management			Web Portals/Internet Service Provider			
23,930	Ltd	782,990	0.96	30,900 Alphabet Inc 3,213,600 3.93			
578	Brookfield Reinsurance Ltd	19,062	0.02	19,640 Alphabet Inc - Class A 2,037,257 2.49			
Private Equity				Total Value of Transferable Securities at Market Prices (Cost: USD91,185,721)			
99,666	Brookfield Corp - Class A	3,248,115	3.97	81,449,067 99.58			
UNITED KINGDOM 0.00% (30 September 2022: 1.51%)				Cash at Bank 489,988 0.60			
UNITED STATES 94.63% (30 September 2022: 92.94%)				Net Current Liabilities (147,742) (0.18)			
Aerospace/Defence				Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices			
5,861	TransDigm Group Inc	4,319,850	5.28	81,791,313 100.00			
Applications Software				% Total Assets			
8,794	Adobe Inc	3,388,944	4.14	Analysis of Total Assets			
7,592	Intuit Inc	3,384,741	4.14	Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market 99.37			
27,008	Microsoft Corp	7,786,407	9.52	Other Assets 0.63			
4,925	Roper Technologies Inc	2,170,398	2.65	Total Assets 100.00			
Coatings/Paint				All securities are transferable securities admitted to an official stock exchange listing.			
2,650	Sherwin-Williams Co/The	595,640	0.73	The country disclosed in the above Portfolio of Investments is the country of risk of the security.			
Commercial Service-Finance							
10,137	Moody's Corp	3,102,124	3.79				
5,388	S&P Global Inc	1,857,621	2.27				
Commercial Services							
28,377	CoStar Group Inc	1,953,756	2.39				
Diagnostic Equipment							
13,341	Danaher Corp	3,362,466	4.11				
Diagnostic Kits							
1,789	IDEXX Laboratories Inc	894,643	1.09				
Distribution/Wholesale							
22,363	Copart Inc	1,681,921	2.06				
E-Commerce/Products							
56,913	Amazon.com Inc	5,878,544	7.19				
Electronic Component-Semiconductor							
1,733	NVIDIA Corp	481,375	0.59				
Enterprise Software/Services							
723	Salesforce Inc	144,441	0.18				
Finance-Credit Card							
10,617	Mastercard Inc	3,858,324	4.72				
17,935	Visa Inc - Class A	4,043,625	4.94				
Finance-Investment Banker/Broker							
25,484	Charles Schwab Corp/The	1,334,852	1.63				
Hotels & Motels							
14,839	Hilton Worldwide Holdings Inc	2,090,370	2.55				
Industrial Gases							
3,968	Linde Plc	1,410,386	1.72				
Internet Content-Entertainment							
6,487	Netflix Inc	2,241,129	2.74				
Medical Instruments							
1,014	Intuitive Surgical Inc	259,047	0.32				
Medical-Drugs							
10,747	Zoetis Inc	1,788,731	2.19				
Private Equity							
28,350	KKR & Co Inc	1,488,942	1.82				
Property/Casualty Insurance							
22,281	Progressive Corp/The	3,187,520	3.90				
Reits-Diversified							
17,512	American Tower Corp (REIT)	3,578,402	4.38				
	SBA Communications Corp (REIT) - Class A	213,294	0.26				
817							
Retail Auto Parts							
2,059	O'Reilly Automotive Inc	1,748,050	2.14				
Retail-Automobile							
8,477	CarMax Inc	544,902	0.67				
Retail-Discount							
1,638	Costco Wholesale Corp	813,873	0.99				

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

ASIAN HIGH YIELD FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE SECURITIES 80.06% (30 September 2022: 77.45%)					
AUSTRALIA 0.00% (30 September 2022: 1.58%)					
CHINA 23.24% (30 September 2022: 19.19%)					
Corporate Bond					
500,000	Agile Group Holdings Ltd	5.750%	02/01/2025	269,559	0.73
500,000	Bank of Communications Co Ltd FRN (Perpetual)	3.800%	18/11/2025	484,203	1.32
200,000	BOC Aviation Ltd 'EMTN'	4.375%	02/05/2023	199,820	0.54
200,000	Central Plaza Development Ltd	4.650%	19/01/2026	174,150	0.47
200,000	China Hongqiao Group Ltd	6.250%	08/06/2024	193,415	0.53
475,000	China Oil & Gas Group Ltd	4.700%	30/06/2026	390,094	1.06
250,000	China SCE Group Holdings Ltd	7.375%	09/04/2024	164,275	0.45
500,000	CIFI Holdings Group Co Ltd	6.550%	28/03/2024	107,744	0.29
250,000	Cifi Holdings Group Co Ltd 5.5% 23/01/23	0.000%	23/01/2023	52,498	0.14
1,050,000	Country Garden Holdings Co Ltd	3.125%	22/10/2025	608,918	1.66
500,000	Country Garden Holdings Co Ltd	5.125%	17/01/2025	325,885	0.89
400,000	Country Garden Holdings Co Ltd	8.000%	27/01/2024	348,280	0.95
272,834	Easy Tactic Ltd	7.500%	11/07/2027	66,326	0.18
518,750	Easy Tactic Ltd	7.500%	11/07/2025	142,345	0.39
324,115	Easy Tactic Ltd	7.500%	11/07/2028	67,902	0.18
450,000	Fortune Star BVI Ltd	5.000%	18/05/2026	322,501	0.88
200,000	Fortune Star BVI Ltd	6.850%	02/07/2024	177,642	0.48
200,000	Franshion Brilliant Ltd	4.250%	23/07/2029	160,423	0.44
450,000	Gemdale Ever Prosperity Investment Ltd 'EMTN'	4.950%	12/08/2024	415,125	1.13
475,000	Greenland Global Investment Ltd 'EMTN'	5.600%	13/11/2024	212,206	0.58
350,000	Industrial & Commercial Bank of China Ltd FRN (Perpetual)	3.200%	24/09/2026	327,687	0.89
250,000	Kaisa Group Holdings Ltd	10.500%	15/01/2025	31,324	0.09
237,500	KWG Group Holdings Ltd	6.000%	14/01/2024	114,288	0.31
287,814	Modern Land China Co Ltd 'REGS'	9.000%	30/12/2026	19,068	0.05
700,000	New Metro Global Ltd	4.800%	15/12/2024	525,000	1.43
500,000	Powerlong Real Estate Holdings Ltd	6.950%	23/07/2023	137,265	0.37
250,000	Radiance Holdings Group Co Ltd	7.800%	20/03/2024	202,500	0.55
250,000	Redsun Properties Group Ltd	9.500%	20/09/2023	32,500	0.09
400,000	RKPF Overseas 2019 A Ltd	6.700%	30/09/2024	371,931	1.01
250,000	RKPF Overseas 2020 A Ltd	5.200%	12/01/2026	180,632	0.49
500,000	Ronshine China Holdings Ltd (Defaulted)	8.100%	09/06/2023	39,000	0.11
350,000	Sino-Ocean Land Treasure Finance I Ltd	6.000%	30/07/2024	213,500	0.58
500,000	Sino-Ocean Land Treasure IV Ltd	2.700%	13/01/2025	257,168	0.70
250,000	Sunac China Holdings Ltd (Defaulted)	5.950%	26/04/2024	60,877	0.17
750,000	Sunac China Holdings Ltd (Defaulted)	8.350%	19/04/2023	181,888	0.49
550,000	Times China Holdings Ltd	0.000%	02/03/2023	91,249	0.25
250,000	Times China Holdings Ltd	6.750%	16/07/2023	38,601	0.10
250,000	Wanda Properties Global Co Ltd	11.000%	20/01/2025	212,875	0.58
200,000	Wanda Properties International Co Ltd	7.250%	29/01/2024	180,000	0.49
500,000	Yanlord Land HK Co Ltd	5.125%	20/05/2026	418,933	1.14
250,000	Zhenro Properties Group Ltd (Defaulted)	9.150%	06/05/2023	20,282	0.06
HONG KONG 5.59% (30 September 2022: 4.01%)					
Corporate Bond					
500,000	Bank of East Asia Ltd/The 'EMTN' FRN	6.750%	15/03/2027	498,045	1.35
250,000	Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)	5.825%	21/10/2025	212,700	0.58
700,000	Melco Resorts Finance Ltd 'REGS'	4.875%	06/06/2025	659,050	1.79
300,000	Melco Resorts Finance Ltd 'REGS'	5.375%	04/12/2029	245,850	0.67
500,000	Melco Resorts Finance Ltd 'REGS'	5.625%	17/07/2027	440,500	1.20
INDIA 19.19% (30 September 2022: 22.95%)					
Corporate Bond					
550,000	CA Magnum Holdings '144A'	5.375%	31/10/2026	483,012	1.31
186,000	Continuum Energy Levanter Pte Ltd 'REGS'	4.500%	09/02/2027	164,417	0.45
200,000	Delhi International Airport Ltd 'REGS'	6.125%	31/10/2026	191,500	0.52
250,000	GMR Hyderabad International Airport Ltd 'REGS'	5.375%	10/04/2024	248,438	0.68
477,500	Greenko Dutch BV 'REGS'	3.850%	29/03/2026	429,463	1.17
429,750	Greenko Power II Ltd 'REGS'	4.300%	13/12/2028	372,271	1.01
500,000	Greenko Wind Projects Mauritius Ltd 'REGS'	5.500%	06/04/2025	475,330	1.29
500,000	HDFC Bank Ltd/Gift City 'EMTN'	5.686%	02/03/2026	506,378	1.38
250,000	India Clean Energy Holdings 'REGS'	4.500%	18/04/2027	200,333	0.55
398,250	JSW Hydro Energy Ltd 'REGS'	4.125%	18/05/2031	330,809	0.90
500,000	JSW Steel Ltd 'REGS'	3.950%	05/04/2027	432,269	1.18

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

ASIAN HIGH YIELD FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
INDIA 19.19% (30 September 2022: 22.95%) (continued)					
Corporate Bond (continued)					
400,000	Muthoot Finance Ltd 'REGS'	4.400%	02/09/2023	396,700	1.08
700,000	Network i2i Ltd 'REGS' FRN (Perpetual)	5.650%	15/01/2025	668,500	1.82
250,000	Periama Holdings LLC/DE	5.950%	19/04/2026	236,945	0.64
420,000	ReNew Power Pvt Ltd 'REGS'	5.875%	05/03/2027	392,175	1.07
200,000	Shriram Finance Ltd 'REGS'	4.150%	18/07/2025	184,750	0.50
200,000	Shriram Finance Ltd 'REGS'	4.400%	13/03/2024	193,450	0.53
250,000	Shriram Finance Ltd 'REGS'	5.100%	16/07/2023	248,119	0.67
200,000	TML Holdings Pte Ltd	4.350%	09/06/2026	181,510	0.50
400,000	TML Holdings Pte Ltd	5.500%	03/06/2024	390,040	1.06
200,000	Vedanta Resources Finance II Plc 'REGS'	8.950%	11/03/2025	123,685	0.34
250,000	Vedanta Resources Finance II Plc 'REGS'	13.875%	21/01/2024	200,318	0.54
INDONESIA 7.53% (30 September 2022: 9.97%)					
Corporate Bond					
700,000	Adaro Indonesia PT 'REGS'	4.250%	31/10/2024	667,407	1.82
400,000	Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	4.300%	24/03/2027	328,000	0.89
250,000	Bukit Makmur Mandiri Utama PT 'REGS'	7.750%	10/02/2026	214,938	0.59
500,000	Indika Energy Capital IV Pte Ltd 'REGS'	8.250%	22/10/2025	494,410	1.34
250,000	Medco Laurel Tree Pte Ltd 'REGS'	6.950%	12/11/2028	221,215	0.60
250,000	Medco Oak Tree Pte Ltd 'REGS'	7.375%	14/05/2026	238,506	0.65
250,000	Medco Platinum Road Pte Ltd 'REGS'	6.750%	30/01/2025	242,302	0.66
364,860	Star Energy Geothermal Wayang Windu Ltd 'REGS'	6.750%	24/04/2033	358,213	0.98
MACAU 10.39% (30 September 2022: 4.36%)					
Corporate Bond					
250,000	Champion Path Holdings Ltd	4.500%	27/01/2026	221,387	0.60
200,000	MGM China Holdings Ltd 'REGS'	4.750%	01/02/2027	179,377	0.49
850,000	MGM China Holdings Ltd 'REGS'	5.250%	18/06/2025	806,363	2.20
600,000	Sands China Ltd	2.800%	08/03/2027	514,970	1.40
400,000	Studio City Co Ltd 'REGS'	7.000%	15/02/2027	379,169	1.03
200,000	Studio City Finance Ltd 'REGS'	6.000%	15/07/2025	183,496	0.50
200,000	Wynn Macau Ltd 'REGS'	4.875%	01/10/2024	194,251	0.53
450,000	Wynn Macau Ltd 'REGS'	5.125%	15/12/2029	369,092	1.01
400,000	Wynn Macau Ltd 'REGS'	5.500%	15/01/2026	371,478	1.01
700,000	Wynn Macau Ltd 'REGS'	5.625%	26/08/2028	596,134	1.62
MALAYSIA 0.63% (30 September 2022: 0.62%)					
Corporate Bond					
300,000	GENM Capital Labuan Ltd 'REGS'	3.882%	19/04/2031	233,285	0.63
MONGOLIA 1.57% (30 September 2022: 1.13%)					
Government Bond					
650,000	Mongolia Government International Bond 'REGS'	5.125%	07/04/2026	576,875	1.57
NETHERLANDS 0.00% (30 September 2022: 1.04%)					
PAKISTAN 2.02% (30 September 2022: 1.46%)					
Government Bond					
1,000,000	Pakistan Government International Bond 'REGS'	6.875%	05/12/2027	361,000	0.98
500,000	Pakistan Government International Bond 'REGS'	7.375%	08/04/2031	180,000	0.49
450,000	Pakistan Government International Bond 'REGS'	8.250%	15/04/2024	203,198	0.55
PHILIPPINES 2.88% (30 September 2022: 3.40%)					
Corporate Bond					
400,000	ACEN Finance Ltd 'EMTN' (Perpetual)	4.000%	08/03/2025	283,916	0.77
500,000	AYC Finance Ltd (Perpetual)	3.900%	23/09/2026	316,075	0.86
500,000	Globe Telecom Inc FRN (Perpetual)	4.200%	02/08/2026	457,500	1.25
SINGAPORE 0.68% (30 September 2022: 2.42%)					
Corporate Bond					
500,000	GLP Pte Ltd FRN (Perpetual)	4.500%	17/05/2026	251,250	0.68
SOUTH KOREA 1.80% (30 September 2022: 2.02%)					
Corporate Bond					
500,000	Hana Bank 'REGS' FRN (Perpetual)	3.500%	19/10/2026	426,067	1.16
250,000	Woori Bank 'REGS' FRN (Perpetual)	4.250%	04/10/2024	236,250	0.64

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

ASIAN HIGH YIELD FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
SRI LANKA 0.74% (30 September 2022: 0.59%)						
Government Bond						
250,000	Sri Lanka Government International Bond 'REGS'	6.850%	03/11/2025	92,529	0.25	
500,000	Sri Lanka Government International Bond 'REGS'	7.550%	28/03/2030	179,936	0.49	
THAILAND 2.41% (30 September 2022: 2.12%)						
Corporate Bond						
400,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)	5.000%	23/09/2025	364,507	0.99	
250,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN	3.343%	02/10/2031	220,178	0.60	
300,000	Siam Commercial Bank PCL/Cayman Islands 'EMTN'	2.750%	16/05/2023	299,178	0.82	
UNITED STATES 0.81% (30 September 2022: 0.00%)						
Government Bond						
300,000	United States Treasury Note/Bond	3.625%	15/02/2053	296,648	0.81	
VIETNAM 0.58% (30 September 2022: 0.59%)						
Corporate Bond						
250,000	Mong Duong Finance Holdings BV 'REGS'	5.125%	07/05/2029	212,434	0.58	
Total Value of Transferable Securities at Market Prices (Cost: USD35,062,911)				29,417,970	80.06	
Interest Receivable on Transferable Securities				532,814	1.45	
Total Value of Transferable Securities				29,950,784	81.51	
Open Forward Foreign Currency Exchange Contracts (0.00%) (30 September 2022: 0.06%)						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
03/05/2023	SGD	500,000	USD	(371,140)	5,273	0.02
03/05/2023	USD	369,750	SGD	(500,000)	(6,663)	(0.02)
Unrealised Gain on Forward Foreign Currency Exchange Contracts					5,273	0.02
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(6,663)	(0.02)
Net Unrealised Loss on Forward Foreign Currency Exchange Contracts					(1,390)	(0.00)
Cash at Bank				6,795,965	18.50	
Net Current Liabilities				(2,419)	(0.01)	
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices				36,742,940	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						79.42
Financial Derivative instruments dealt in or on a regulated market						0.01
Other Assets						20.57
Total Assets						100.00
All securities are transferable securities admitted to an official stock exchange listing.						
The counterparty for the forward foreign currency exchange contracts is The Australia and New Zealand Banking Group.						
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 2023 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
TRANSFERABLE SECURITIES 95.38% (30 September 2022: 92.35%)					
ANGOLA 1.31% (30 September 2022: 2.33%)					
Government Bond					
2,325,000	Angolan Government International Bond 'REGS'	8.000%	26/11/2029	2,000,430	1.00
700,000	Angolan Government International Bond 'REGS'	8.250%	09/05/2028	621,002	0.31
AZERBAIJAN 0.49% (30 September 2022: 1.71%)					
Corporate Bond					
1,000,000	SOCAR Turkey Enerji AS via Steas Funding 1 DAC	7.230%	17/03/2026	973,355	0.49
BAHAMAS 1.07% (30 September 2022: 0.93%)					
Government Bond					
2,325,000	Bahamas Government International Bond 'REGS'	6.000%	21/11/2028	1,768,477	0.88
450,000	Bahamas Government International Bond 'REGS'	9.000%	16/06/2029	385,463	0.19
BRAZIL 6.06% (30 September 2022: 7.01%)					
Corporate Bond					
1,175,000	CSN Inova Ventures '144A'	6.750%	28/01/2028	1,102,816	0.55
700,000	CSN Inova Ventures 'REGS'	6.750%	28/01/2028	656,996	0.33
600,000	Usiminas International Sarl 'REGS'	5.875%	18/07/2026	569,166	0.28
Government Bond					
53,000,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2027	9,816,122	4.90
BULGARIA 0.00% (30 September 2022: 0.72%)					
CHILE 0.52% (30 September 2022: 0.32%)					
Corporate Bond					
523,086	Alfa Desarrollo SpA 'REGS'	4.550%	27/09/2051	379,238	0.19
650,000	Corp Nacional del Cobre de Chile 'REGS'	5.125%	02/02/2033	656,001	0.33
CHINA 2.86% (30 September 2022: 3.49%)					
Corporate Bond					
1,100,000	Country Garden Holdings Co Ltd	2.700%	12/07/2026	608,575	0.30
700,000	Country Garden Holdings Co Ltd	3.125%	22/10/2025	405,945	0.20
1,050,000	Country Garden Holdings Co Ltd	4.200%	06/02/2026	614,184	0.31
200,000	Country Garden Holdings Co Ltd	6.150%	17/09/2025	128,863	0.06
350,000	Country Garden Holdings Co Ltd	7.250%	08/04/2026	222,250	0.11
400,000	Powerlong Real Estate Holdings Ltd	4.900%	13/05/2026	92,000	0.05
2,675,000	Prosus NV 'REGS'	3.257%	19/01/2027	2,432,079	1.21
1,450,000	Prosus NV 'REGS'	4.193%	19/01/2032	1,232,694	0.62
COLOMBIA 2.75% (30 September 2022: 2.04%)					
Corporate Bond					
600,000	Ecopetrol SA	8.875%	13/01/2033	607,200	0.31
Government Bond					
1,450,000	Colombia Government International Bond	3.000%	30/01/2030	1,141,575	0.57
2,025,000	Colombia Government International Bond	4.500%	15/03/2029	1,789,125	0.89
11,400,000,000	Colombian TES	6.000%	28/04/2028	1,963,026	0.98
COTE D'IVOIRE 2.54% (30 September 2022: 2.85%)					
Government Bond					
5,650,000	Ivory Coast Government International Bond 'REGS'	4.875%	30/01/2032	4,694,964	2.34
450,000	Ivory Coast Government International Bond 'REGS'	5.875%	17/10/2031	403,004	0.20
CZECH REPUBLIC 3.72% (30 September 2022: 3.16%)					
Corporate Bond					
1,250,000	Energo-Pro AS 'REGS'	8.500%	04/02/2027	1,204,687	0.60
1,000,000	Raiffeisenbank AS 'EMTN' FRN	7.125%	19/01/2026	1,083,287	0.54
Government Bond					
49,400,000	Czech Republic Government Bond	1.000%	26/06/2026	2,022,278	1.01
38,600,000	Czech Republic Government Bond	1.250%	14/02/2025	1,661,312	0.83
34,100,000	Czech Republic Government Bond	2.400%	17/09/2025	1,477,940	0.74
DOMINICAN REPUBLIC 0.00% (30 September 2022: 2.03%)					
ECUADOR 0.77% (30 September 2022: 0.00%)					
Government Bond					
4,600,000	Ecuador Government International Bond Step-Up Coupon 'REGS'	2.500%	31/07/2035	1,551,465	0.77

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)

Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
GHANA 1.09% (30 September 2022: 1.09%)					
Corporate Bond					
1,050,000	Kosmos Energy Ltd 'REGS'	7.125%	04/04/2026	901,866	0.45
1,150,000	Kosmos Energy Ltd 'REGS'	7.500%	01/03/2028	937,137	0.47
400,000	Kosmos Energy Ltd 'REGS'	7.750%	01/05/2027	336,452	0.17
HONG KONG 1.24% (30 September 2022: 0.54%)					
Corporate Bond					
500,000	AIA Group Ltd 'REGS'	4.950%	04/04/2033	503,233	0.25
200,000	Melco Resorts Finance Ltd 'REGS'	5.250%	26/04/2026	180,451	0.09
600,000	Melco Resorts Finance Ltd 'REGS'	5.625%	17/07/2027	528,600	0.27
1,450,000	Melco Resorts Finance Ltd 'REGS'	5.750%	21/07/2028	1,255,700	0.63
HUNGARY 3.84% (30 September 2022: 0.00%)					
Corporate Bond					
2,150,000	OTP Bank Nyrt 'EMTN' FRN	7.350%	04/03/2026	2,334,954	1.16
2,100,000	Raiffeisen Bank zrt 'EMTN' FRN	8.750%	22/11/2025	2,318,027	1.16
Government Bond					
1,650,000	Hungary Government International Bond 'REGS'	6.125%	22/05/2028	1,694,147	0.84
1,325,000	Hungary Government International Bond 'REGS'	6.250%	22/09/2032	1,353,958	0.68
INDIA 0.00% (30 September 2022: 0.68%)					
INDONESIA 4.14% (30 September 2022: 4.22%)					
Government Bond					
6,200,000,000	Indonesia Treasury Bond	5.125%	15/04/2027	396,631	0.20
42,500,000,000	Indonesia Treasury Bond	6.375%	15/08/2028	2,839,602	1.42
31,000,000,000	Indonesia Treasury Bond	6.500%	15/02/2031	2,056,054	1.02
44,300,000,000	Indonesia Treasury Bond	7.000%	15/02/2033	3,006,857	1.50
IRAQ 2.22% (30 September 2022: 2.40%)					
Government Bond					
4,765,625	Iraq International Bond 'REGS'	5.800%	15/01/2028	4,455,416	2.22
ISRAEL 5.81% (30 September 2022: 4.45%)					
Corporate Bond					
975,000	Energean Israel Finance Ltd '144A'	4.875%	30/03/2026	905,531	0.45
2,175,000	Energean Israel Finance Ltd '144A'	5.375%	30/03/2028	1,952,063	0.97
2,300,000	Israel Discount Bank Ltd '144A'	5.375%	26/01/2028	2,267,621	1.13
475,000	Leviathan Bond Ltd '144A'	5.750%	30/06/2023	474,287	0.24
1,550,000	Leviathan Bond Ltd '144A'	6.125%	30/06/2025	1,513,187	0.76
2,525,000	Leviathan Bond Ltd '144A'	6.500%	30/06/2027	2,430,313	1.21
Government Bond					
2,095,000	Israel Government International Bond	4.500%	17/01/2033	2,095,000	1.05
KAZAKHSTAN 2.37% (30 September 2022: 0.00%)					
Corporate Bond					
3,625,000	KazMunayGas National Co JSC 'REGS'	5.375%	24/04/2030	3,242,009	1.62
1,700,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.000%	15/08/2026	1,506,710	0.75
MACAU 0.32% (30 September 2022: 0.23%)					
Corporate Bond					
675,000	MGM China Holdings Ltd 'REGS'	5.250%	18/06/2025	640,347	0.32
MALAYSIA 0.42% (30 September 2022: 4.51%)					
Corporate Bond					
925,000	Gohl Capital Ltd	4.250%	24/01/2027	846,668	0.42
MEXICO 10.96% (30 September 2022: 9.93%)					
Corporate Bond					
1,325,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	5.125%	08/06/2026	1,187,465	0.59
500,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	9.125%	14/03/2028	503,275	0.25
1,496,000	Comision Federal de Electricidad	5.000%	29/09/2036	1,259,097	0.63
2,400,000	Petroleos Mexicanos	6.490%	23/01/2027	2,180,395	1.09
Government Bond					
41,000,000	Mexican Bonos	7.750%	13/11/2042	1,981,417	0.99
183,100,000	Mexican Bonos	7.750%	23/11/2034	9,359,656	4.67
3,257,000	Mexico Government International Bond	4.875%	19/05/2033	3,120,050	1.56
2,225,000	Mexico Government International Bond	6.350%	09/02/2035	2,367,095	1.18

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets
	NIGERIA 1.33% (30 September 2022: 1.41%)				
	Corporate Bond				
1,050,000	IHS Holding Ltd 'REGS'	5.625%	29/11/2026	887,040	0.44
	Government Bond				
2,275,000	Nigeria Government International Bond 'REGS'	6.125%	28/09/2028	1,778,481	0.89
	OMAN 0.65% (30 September 2022: 1.86%)				
	Corporate Bond				
1,375,000	Lamar Funding Ltd 'REGS'	3.958%	07/05/2025	1,311,475	0.65
	PERU 2.81% (30 September 2022: 0.00%)				
	Government Bond				
8,800,000	Peru Government Bond	5.400%	12/08/2034	1,965,175	0.98
7,900,000	Peru Government Bond	5.940%	12/02/2029	1,984,203	0.99
6,500,000	Peruvian Government International Bond 'REGS'	6.350%	12/08/2028	1,686,462	0.84
	POLAND 4.19% (30 September 2022: 2.08%)				
	Corporate Bond				
175,000	Polski Koncern Naftowy ORLEN SA 'EMTN'	1.125%	27/05/2028	159,741	0.08
475,000	Powszechna Kasa Oszczednosci Bank Polski SA 'EMTN' FRN	5.625%	01/02/2026	510,952	0.25
	Government Bond				
10,200,000	Republic of Poland Government Bond	2.500%	25/07/2026	2,125,458	1.06
10,750,000	Republic of Poland Government Bond (Zero Coupon)	0.000%	25/07/2024	2,314,397	1.16
3,300,000	Republic of Poland Government International Bond	4.875%	04/10/2033	3,289,605	1.64
	ROMANIA 3.64% (30 September 2022: 2.47%)				
	Corporate Bond				
875,000	NE Property BV	3.375%	14/07/2027	837,515	0.42
	Government Bond				
5,700,000	Romania Government Bond	4.850%	25/07/2029	1,098,318	0.55
7,050,000	Romania Government Bond	5.000%	12/02/2029	1,381,521	0.69
625,000	Romanian Government International Bond 'REGS'	1.375%	02/12/2029	512,255	0.26
2,375,000	Romanian Government International Bond 'REGS'	2.000%	14/04/2033	1,765,770	0.88
750,000	Romanian Government International Bond 'REGS'	3.624%	26/05/2030	691,542	0.34
900,000	Romanian Government International Bond 'REGS'	6.625%	27/09/2029	1,001,182	0.50
	SAUDI ARABIA 4.56% (30 September 2022: 1.58%)				
	Corporate Bond				
775,000	Gaci First Investment Co	5.375%	13/10/2122	726,237	0.36
1,550,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.129%	23/02/2038	1,597,557	0.80
825,000	TMS Issuer Sarl 'REGS'	5.780%	23/08/2032	861,729	0.43
	Government Bond				
2,225,000	Saudi Government International Bond 'REGS'	4.500%	26/10/2046	1,958,332	0.98
1,700,000	Saudi Government International Bond 'REGS'	4.750%	18/01/2028	1,722,159	0.86
1,400,000	Saudi Government International Bond 'REGS'	4.875%	18/07/2033	1,415,488	0.70
925,000	Saudi Government International Bond 'REGS'	5.000%	18/01/2053	861,710	0.43
	SENEGAL 1.18% (30 September 2022: 1.58%)				
	Government Bond				
2,150,000	Senegal Government International Bond 'REGS'	4.750%	13/03/2028	1,970,476	0.99
400,000	Senegal Government International Bond 'REGS'	6.250%	30/07/2024	386,260	0.19
	SERBIA 0.37% (30 September 2022: 0.00%)				
	Government Bond				
725,000	Serbia International Bond 'REGS'	6.250%	26/05/2028	733,932	0.37
	SLOVAKIA 1.29% (30 September 2022: 0.00%)				
	Corporate Bond				
2,400,000	Tatra Banka as 'EMTN' FRN	5.952%	17/02/2026	2,579,212	1.29
	SOUTH AFRICA 6.19% (30 September 2022: 8.31%)				
	Corporate Bond				
1,450,000	Sasol Financing USA LLC	4.375%	18/09/2026	1,311,902	0.65
850,000	Sasol Financing USA LLC	5.500%	18/03/2031	711,090	0.36
400,000	Sasol Financing USA LLC	6.500%	27/09/2028	374,135	0.19
2,225,000	Stillwater Mining Co 'REGS'	4.000%	16/11/2026	1,994,045	1.00
825,000	Stillwater Mining Co 'REGS'	4.500%	16/11/2029	680,786	0.34
1,850,000	Transnet SOC Ltd 'REGS'	8.250%	06/02/2028	1,845,218	0.92
	Government Bond				
113,200,000	Republic of South Africa Government Bond	8.875%	28/02/2035	5,476,083	2.73

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)						
Nominal	Security	Coupon Rate	Maturity Date	Value USD	% Net Assets	
SOUTH KOREA 0.30% (30 September 2022: 0.00%)						
600,000	Corporate Bond SK Hynix Inc 'REGS'	6.250%	17/01/2026	605,978	0.30	
SUPRANATIONAL 0.93% (30 September 2022: 0.83%)						
2,276,000	Government Bond Africa Finance Corp 'REGS'	2.875%	28/04/2028	1,871,213	0.93	
TANZANIA 0.68% (30 September 2022: 0.00%)						
1,425,000	Corporate Bond HTA Group Ltd/Mauritius 'REGS'	7.000%	18/12/2025	1,355,674	0.68	
TUNISIA 0.14% (30 September 2022: 0.37%)						
200,000	Government Bond Tunisian Republic 'REGS'	5.750%	30/01/2025	115,052	0.05	
300,000	Tunisian Republic 'REGS'	6.375%	15/07/2026	175,328	0.09	
UKRAINE 0.44% (30 September 2022: 0.63%)						
925,000	Corporate Bond NPC Ukrenergo 'REGS'	6.875%	09/11/2028	161,921	0.08	
2,125,000	State Agency of Roads of Ukraine 'REGS'	6.250%	24/06/2030	382,341	0.19	
1,825,000	Government Bond Ukraine Government International Bond 'REGS'	6.876%	21/05/2031	330,559	0.17	
UNITED ARAB EMIRATES 5.00% (30 September 2022: 5.72%)						
2,200,000	Corporate Bond Abu Dhabi National Oil Co	0.700%	04/06/2024	2,087,800	1.04	
6,472,620	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.160%	31/03/2034	5,582,109	2.79	
2,325,000	MAF Global Securities Ltd FRN (Perpetual)	7.875%	30/06/2027	2,349,110	1.17	
UNITED STATES 6.45% (30 September 2022: 10.13%)						
8,000,000	Government Bond United States Treasury Bill (Zero Coupon)	0.000%	04/05/2023	7,968,208	3.97	
5,000,000	United States Treasury Bill (Zero Coupon)	0.000%	01/06/2023	4,962,817	2.48	
UZBEKISTAN 0.73% (30 September 2022: 0.74%)						
600,000	Government Bond Republic of Uzbekistan International Bond 'REGS'	4.750%	20/02/2024	591,253	0.30	
950,000	Republic of Uzbekistan International Bond 'REGS'	5.375%	20/02/2029	871,653	0.43	
Total Value of Transferable Securities at Market Prices (Cost: USD198,848,616)				191,115,249	95.38	
Interest Receivable on Transferable Securities				2,451,023	1.22	
Total Value of Transferable Securities				193,566,272	96.60	
Open Forward Foreign Currency Exchange Contracts 1.55% (30 September 2022: (2.09%))						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
17/04/2023	EUR	25,000	USD	(27,073)	108	0.00
17/04/2023	EUR	25,000	USD	(27,073)	108	0.00
17/04/2023	EUR	25,000	USD	(27,073)	108	0.00
17/04/2023	EUR	25,000	USD	(27,073)	108	0.00
17/04/2023	EUR	75,000	USD	(81,219)	323	0.00
17/04/2023	EUR	125,000	USD	(135,364)	538	0.00
17/04/2023	EUR	25,000	USD	(26,564)	617	0.00
17/04/2023	EUR	25,000	USD	(26,564)	617	0.00
17/04/2023	EUR	50,000	USD	(53,128)	1,233	0.00
17/04/2023	EUR	200,000	USD	(212,511)	4,934	0.00
17/04/2023	USD	4,979,608	EUR	(4,660,238)	(87,109)	(0.04)
17/04/2023	USD	4,701,536	EUR	(4,400,000)	(82,245)	(0.04)
17/04/2023	USD	2,564,474	EUR	(2,400,000)	(44,861)	(0.02)
17/04/2023	USD	2,404,195	EUR	(2,250,000)	(42,057)	(0.02)
17/04/2023	USD	1,923,356	EUR	(1,800,000)	(33,646)	(0.02)
17/04/2023	USD	1,736,363	EUR	(1,625,000)	(30,375)	(0.02)
17/04/2023	USD	1,095,244	EUR	(1,025,000)	(19,159)	(0.01)
17/04/2023	USD	667,832	EUR	(625,000)	(11,683)	(0.01)
17/04/2023	USD	372,938	EUR	(350,000)	(7,590)	(0.00)
17/04/2023	USD	295,443	EUR	(275,000)	(3,543)	(0.00)
17/04/2023	USD	175,197	EUR	(163,961)	(3,065)	(0.00)
17/04/2023	USD	241,727	EUR	(225,000)	(2,899)	(0.00)
17/04/2023	USD	53,277	EUR	(50,000)	(1,084)	(0.00)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)

Open Forward Foreign Currency Exchange Contracts 1.55% (30 September 2022: (2.09%)) (continued)

Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
17/04/2023	USD	53,717	EUR	(50,000)	(644)	(0.00)
17/04/2023	USD	26,638	EUR	(25,000)	(542)	(0.00)
17/04/2023	USD	26,638	EUR	(25,000)	(542)	(0.00)
17/04/2023	USD	26,859	EUR	(25,000)	(322)	(0.00)
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	27,244	EUR	(25,000)	64	0.00
17/04/2023	USD	54,488	EUR	(50,000)	127	0.00
17/04/2023	USD	163,466	EUR	(150,000)	382	0.00
24/04/2023	BRL	12,050,000	USD	(2,276,110)	92,666	0.05
24/04/2023	CZK	88,400,000	USD	(3,992,152)	94,405	0.05
24/04/2023	HUF	1,730,000,000	USD	(4,840,169)	68,882	0.03
24/04/2023	ILS	14,300,000	USD	(4,042,832)	(69,363)	(0.04)
24/04/2023	INR	486,000,000	USD	(5,904,149)	2,075	0.00
24/04/2023	PLN	19,200,000	USD	(4,452,088)	(837)	(0.00)
24/04/2023	THB	92,100,000	USD	(2,693,739)	5,695	0.00
24/04/2023	THB	100,500,000	USD	(2,933,450)	12,186	0.01
24/04/2023	USD	10,975,033	ZAR	(204,650,000)	(538,982)	(0.27)
24/04/2023	USD	3,131,965	MXN	(59,000,000)	(122,997)	(0.06)
24/04/2023	USD	2,285,103	BRL	(12,050,000)	(83,673)	(0.04)
24/04/2023	USD	1,923,908	COP	(9,300,000,000)	(63,478)	(0.03)
24/04/2023	USD	4,402,554	PLN	(19,200,000)	(48,697)	(0.03)
24/04/2023	USD	2,481,166	EUR	(2,300,000)	(20,447)	(0.01)
24/04/2023	USD	10,047,490	CNH	(68,900,000)	(1,291)	(0.00)
26/04/2023	EUR	19,318,703	USD	(20,564,296)	450,240	0.23
26/04/2023	EUR	25,131,133	USD	(26,752,091)	585,100	0.29
26/04/2023	EUR	27,430,291	USD	(29,198,886)	639,287	0.32
26/04/2023	EUR	29,361,822	USD	(31,251,989)	687,269	0.34
26/04/2023	EUR	35,683,258	USD	(37,984,828)	830,774	0.41
26/04/2023	EUR	41,690,340	USD	(44,374,155)	975,841	0.49
26/04/2023	USD	1,634,923	EUR	(1,521,299)	(19,918)	(0.01)

Unrealised Gain on Forward Foreign Currency Exchange Contracts

4,453,879

Unrealised Loss on Forward Foreign Currency Exchange Contracts

(1,341,049)

Net Unrealised Gain on Forward Foreign Currency Exchange Contracts

3,112,830

1.55

Open Future Contracts (0.04%) (30 September 2022: 0.03%)

No. of Contracts	Cost Price	Description	Maturity Date	Unrealised Gain/(Loss)	% Net Assets
(23)	(2,582,670)	Euro-BTP Future	08/06/2023	(76,462)	(0.04)

Unrealised Loss on Future Contracts

(76,462)

(0.04)

Total Unrealised Loss on Future Contracts

(76,462)

(0.04)

Credit Default Swaps 0.01% (30 September 2022: 0.75%)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
Over 5 years				
SOAF 5.875% 16 SEP 2025	20/06/2028	1,300,000	100,171	0.05
SOAF 5.875% 16 SEP 2025	20/06/2028	1,300,000	100,171	0.05
SOAF 5.875% 16 SEP 2025	20/06/2028	5,100,000	392,977	0.20
SOAF 5.875% 16 SEP 2025	20/06/2028	(925,000)	(71,275)	(0.03)
SOAF 5.875% 16 SEP 2025	20/06/2028	(1,500,000)	(115,582)	(0.06)
BHRAIN 7.0% 26 JAN 2026 REGS	20/06/2028	1,550,000	99,904	0.05
1 to 5 Years				
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	975,000	(11,682)	0.00
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	2,150,000	(24,750)	(0.01)
ICBCAS 1.625% 28 OCT 2026 GMTN	20/12/2025	1,600,000	(18,984)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,600,000	(18,504)	(0.01)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	(2,600,000)	101,177	0.05
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	(7,000,000)	272,400	0.13
ICBCAS B CDS USD SR 5Y D14	20/12/2025	1,500,000	(17,798)	(0.01)
ICBCAS B CDS USD SR 5Y D14	20/12/2025	1,550,000	(18,391)	(0.01)

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)

Credit Default Swaps 0.01% (30 September 2022: 0.75%) (continued)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	1,500,000	(17,973)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,500,000	(17,347)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	1,500,000	(17,268)	(0.01)
CCB 0% 22 APR 2024 EMTN	20/12/2025	1,550,000	(17,925)	(0.01)
SDBC 3.0% 01 JUN 2026 EMTN	20/12/2025	1,550,000	(18,572)	(0.01)
BCHINA 1.25% 24 JUN 2025 EMTN	20/12/2025	1,550,000	(17,843)	(0.01)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	900,000	(35,023)	(0.02)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	3,700,000	(143,983)	(0.07)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,850,000	(71,991)	(0.04)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,400,000	(54,480)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	700,000	(27,240)	(0.01)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,700,000	(66,154)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,300,000	(50,588)	(0.02)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,600,000	(62,263)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	2,050,000	(79,774)	(0.04)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	1,350,000	(52,534)	(0.03)
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	(3,500,000)	136,200	0.07
iTraxx Europe Crossover Series 38 Version 1	20/12/2027	3,500,000	(136,200)	(0.07)
Market Value Gain on Credit Default Swaps			1,203,000	0.60
Market Value Loss on Credit Default Swaps			(1,184,124)	(0.59)
Total Value of Credit Default Swaps			18,876	0.01

Interest Rate Swaps 0.13% (30 September 2022: 0.08%)

Description	Maturity Date	Notional Amount	Fair Value USD	% Net Assets
Over 5 years				
Receive Fixed 3.6335% / Pay KORIBOR 3M Float KR	21/06/2028	7,800,000,000	140,656	0.07
Receive Fixed 3.488% / Pay ILSL 3M Float IL	21/06/2028	30,900,000	(59,091)	(0.03)
Receive Fixed 8.7625% / Pay MXIBTTIE Float MX	08/12/2032	8,000,000	11,246	0.01
Receive Fixed 8.7625% / Pay MXIBTTIE Float MX	08/12/2032	34,400,000	48,356	0.02
Pay Fixed 8.7625% / Receive MXIBTTIE Float MX	08/12/2032	42,400,000	(59,600)	(0.03)
1 to 5 Years				
Pay Fixed 7.3717% / Receive CLICP 6M Float CL	29/11/2024	1,800,000,000	59,408	0.03
Pay Fixed 7.3717% / Receive CLICP 6M Float CL	29/11/2024	7,500,000,000	247,535	0.12
Pay Fixed 7.3717% / Receive CLICP 6M Float CL	29/11/2024	9,500,000,000	313,544	0.16
Receive Fixed 11.77% / Pay BZDIOVRA Float BR	02/01/2025	19,155,989	(56,866)	(0.03)
Receive Fixed 11.77% / Pay BZDIOVRA Float BR	02/01/2025	91,795,533	(170,741)	(0.09)
Receive Fixed 11.77% / Pay BZDIOVRA Float BR	02/01/2025	55,935,488	(166,048)	(0.08)
Pay Fixed 3.95236% / Receive SOFR Float US	18/06/2025	21,100,000	(14,969)	(0.01)
Receive Fixed 9.4813% / Pay MXIBTTIE Float MX	18/06/2025	402,000,000	(36,465)	(0.02)
Receive Fixed 11.95% / Pay BZDIOVRA Float BR	04/01/2027	39,965,386	(4,094)	0.00
Receive Fixed 3.2075% / Pay ILSL 3M Float IS	15/03/2028	27,850,000	(166,772)	(0.08)
Receive Fixed 3.2075% / Pay ILSL 3M Float IL	15/03/2028	2,500,000	(14,971)	(0.01)
Receive Fixed 3.2075% / Pay ILSL 3M Float IS	15/03/2028	1,500,000	(8,982)	0.00
Pay Fixed 3.2075% / Receive ILSL 3M Float IL	15/03/2028	31,850,000	190,725	0.10
Market Value Gain on Interest Rate Swaps			1,011,470	0.51
Market Value Loss on Interest Rate Swaps			(758,599)	(0.38)
Total Value of Interest Rate Swaps			252,871	0.13

Cash at Bank	7,637,233	3.81
Net Current Liabilities	(4,139,792)	(2.06)

Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices **200,371,828** **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	88.94
Financial Derivative instruments dealt in or on a regulated market	3.10
Other Assets	7.96
Total Assets	100.00

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

PRINCIPAL GLOBAL INVESTORS FUNDS

**PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)**

FINISTERRE VAG UNCONSTRAINED EM FIXED INCOME FUND (continued)

The counterparties for the forward foreign currency exchange contracts are Citigroup, HSBC, JPMorgan Chase & Co, RBC Europe Limited, Standard Chartered, State Street Global Markets and The Australia and New Zealand Banking Group.

The counterparty for the future contracts is Citigroup.

The counterparties for the credit default swaps are Citigroup, Goldman Sachs 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 2023 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
TRANSFERABLE SECURITIES 93.84% (30 September 2022: 90.67%)					
BAHAMAS 0.77% (30 September 2022: 0.73%)					
Government Bond					
300,000	Bahamas Government International Bond 'REGS'	6.000%	21/11/2028	210,040	0.77
BENIN 1.39% (30 September 2022: 1.33%)					
Government Bond					
500,000	Benin Government International Bond 'REGS'	4.875%	19/01/2032	378,600	1.39
BRAZIL 5.02% (30 September 2022: 6.14%)					
Corporate Bond					
400,000	Braskem Netherlands Finance BV 'REGS'	4.500%	10/01/2028	336,532	1.24
300,000	CSN Inova Ventures 'REGS'	6.750%	28/01/2028	259,173	0.95
300,000	Suzano Austria GmbH 'REGS'	5.750%	14/07/2026	276,607	1.02
Government Bond					
2,900,000	Brazil Notas do Tesouro Nacional Serie F	10.000%	01/01/2027	494,386	1.81
BULGARIA 1.08% (30 September 2022: 0.73%)					
Government Bond					
300,000	Bulgaria Government International Bond 'REGS'	4.500%	27/01/2033	294,782	1.08
CAMEROON 0.79% (30 September 2022: 0.77%)					
Government Bond					
300,000	Republic of Cameroon International Bond 'REGS'	5.950%	07/07/2032	216,381	0.79
CHILE 1.80% (30 September 2022: 1.67%)					
Government Bond					
425,000,000	Bonos de la Tesoreria de la Republica en pesos '144A'	5.800%	01/06/2024	488,832	1.80
CHINA 2.69% (30 September 2022: 1.80%)					
Corporate Bond					
300,000	Country Garden Holdings Co Ltd	2.700%	12/07/2026	152,773	0.56
200,000	Country Garden Holdings Co Ltd	4.200%	06/02/2026	107,682	0.40
600,000	Prosus NV 'REGS'	2.085%	19/01/2030	472,405	1.73
COLOMBIA 2.68% (30 September 2022: 2.57%)					
Government Bond					
500,000	Colombia Government International Bond 'EMTN'	3.875%	22/03/2026	476,213	1.75
1,600,000,000	Colombian TES	6.000%	28/04/2028	253,597	0.93
COTE D'IVOIRE 2.12% (30 September 2022: 2.00%)					
Government Bond					
700,000	Ivory Coast Government International Bond 'REGS'	5.250%	22/03/2030	575,932	2.12
CROATIA 1.27% (30 September 2022: 2.66%)					
Government Bond					
400,000	Croatia Government International Bond	1.125%	19/06/2029	344,970	1.27
CZECH REPUBLIC 4.76% (30 September 2022: 3.75%)					
Corporate Bond					
325,000	Energo-Pro AS 'REGS'	8.500%	04/02/2027	288,304	1.06
300,000	Raiffeisenbank AS 'EMTN' FRN	7.125%	19/01/2026	299,136	1.10
Government Bond					
7,800,000	Czech Republic Government Bond	1.000%	26/06/2026	293,909	1.08
5,200,000	Czech Republic Government Bond	1.250%	14/02/2025	206,002	0.76
5,200,000	Czech Republic Government Bond	2.400%	17/09/2025	207,448	0.76
DOMINICAN REPUBLIC 1.72% (30 September 2022: 1.94%)					
Government Bond					
500,000	Dominican Republic International Bond 'REGS'	6.875%	29/01/2026	468,017	1.72
ESTONIA 1.84% (30 September 2022: 0.00%)					
Corporate Bond					
500,000	Luminor Bank AS/Estonia 'EMTN' FRN	7.250%	16/01/2026	501,195	1.84
GEORGIA 0.58% (30 September 2022: 0.63%)					
Corporate Bond					
200,000	Georgian Railway JSC 'REGS'	4.000%	17/06/2028	158,694	0.58

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
	GREECE 0.00% (30 September 2022: 1.90%)				
	GUATEMALA 1.58% (30 September 2022: 1.71%)				
	Corporate Bond				
300,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS'	5.250%	27/04/2029	256,922	0.94
225,000	CT Trust 'REGS'	5.125%	03/02/2032	173,449	0.64
	HONG KONG 0.91% (30 September 2022: 0.84%)				
	Corporate Bond				
300,000	Melco Resorts Finance Ltd 'REGS'	5.250%	26/04/2026	249,146	0.91
	HUNGARY 4.84% (30 September 2022: 0.00%)				
	Corporate Bond				
350,000	OTP Bank Nyrt 'EMTN' FRN	7.350%	04/03/2026	349,874	1.28
300,000	Raiffeisen Bank zrt 'EMTN' FRN	8.750%	22/11/2025	304,807	1.12
	Government Bond				
100,000,000	Hungary Government Bond FRN	16.030%	22/04/2027	259,935	0.96
400,000	Hungary Government International Bond	5.000%	22/02/2027	403,657	1.48
	INDIA 1.39% (30 September 2022: 1.57%)				
	Corporate Bond				
400,000	Power Finance Corp Ltd 'REGS'	6.150%	06/12/2028	377,410	1.39
	INDONESIA 3.62% (30 September 2022: 4.62%)				
	Government Bond				
600,000	Indonesia Government International Bond	1.000%	28/07/2029	493,206	1.81
4,500,000,000	Indonesia Treasury Bond	6.375%	15/08/2028	276,747	1.02
2,200,000,000	Indonesia Treasury Bond	6.500%	15/02/2031	134,306	0.49
1,300,000,000	Indonesia Treasury Bond	7.000%	15/02/2033	81,218	0.30
	IRAQ 1.98% (30 September 2022: 2.25%)				
	Government Bond				
625,000	Iraq International Bond 'REGS'	5.800%	15/01/2028	537,839	1.98
	ISRAEL 3.00% (30 September 2022: 3.40%)				
	Corporate Bond				
325,000	Energean Israel Finance Ltd '144A'	4.875%	30/03/2026	277,835	1.02
600,000	Leviathan Bond Ltd '144A'	6.125%	30/06/2025	539,158	1.98
	KAZAKHSTAN 1.50% (30 September 2022: 1.66%)				
	Corporate Bond				
500,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.000%	15/08/2026	407,901	1.50
	KUWAIT 1.64% (30 September 2022: 1.88%)				
	Corporate Bond				
500,000	Equate Petrochemical BV 'REGS'	4.250%	03/11/2026	447,550	1.64
	MALAYSIA 0.00% (30 September 2022: 2.03%)				
	MAURITIUS 1.08% (30 September 2022: 1.27%)				
	Corporate Bond				
350,000	Axian Telecom 'REGS'	7.375%	16/02/2027	293,714	1.08
	MEXICO 9.18% (30 September 2022: 9.18%)				
	Corporate Bond				
300,000	Alpek SAB de CV 'REGS'	4.250%	18/09/2029	248,722	0.91
400,000	Electricidad Firme de Mexico Holdings SA de CV 'REGS'	4.900%	20/11/2026	320,658	1.18
400,000	Petroleos Mexicanos 'EMTN'	2.750%	21/04/2027	319,456	1.17
	Government Bond				
15,000,000	Mexican Bonos	7.750%	23/11/2034	705,776	2.60
750,000	Mexico Government International Bond	2.250%	12/08/2036	536,434	1.97
500,000	Mexico Government International Bond	2.875%	08/04/2039	368,056	1.35
	MONTENEGRO 1.76% (30 September 2022: 1.74%)				
	Government Bond				
600,000	Montenegro Government International Bond 'REGS'	2.875%	16/12/2027	479,961	1.76
	MOROCCO 0.00% (30 September 2022: 1.03%)				
	NIGERIA 1.00% (30 September 2022: 1.11%)				
	Corporate Bond				
350,000	BOI Finance BV 'REGS'	7.500%	16/02/2027	272,356	1.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)					
Nominal	Security	Coupon Rate	Maturity Date	Value EUR	% Net Assets
	OMAN 1.84% (30 September 2022: 2.06%) Government Bond				
550,000	Oman Government International Bond 'REGS'	5.375%	08/03/2027	501,820	1.84
	PERU 1.89% (30 September 2022: 0.00%) Government Bond				
650,000	Peru Government Bond	5.400%	12/08/2034	133,609	0.49
1,600,000	Peruvian Government International Bond 'REGS'	6.350%	12/08/2028	382,109	1.40
	PHILIPPINES 1.36% (30 September 2022: 1.43%) Government Bond				
400,000	Philippine Government International Bond	0.250%	28/04/2025	370,100	1.36
	POLAND 3.92% (30 September 2022: 2.05%) Corporate Bond				
100,000	Powszechna Kasa Oszczednosci Bank Polski SA 'EMTN' FRN	5.625%	01/02/2026	99,012	0.36
	Government Bond				
2,900,000	Republic of Poland Government Bond (Zero Coupon)	0.000%	25/07/2024	574,687	2.11
400,000	Republic of Poland Government International Bond 'EMTN'	3.875%	14/02/2033	394,189	1.45
	ROMANIA 4.23% (30 September 2022: 3.96%) Corporate Bond				
100,000	NE Property BV	3.375%	14/07/2027	88,102	0.32
	Government Bond				
4,000,000	Romania Government Bond	5.850%	26/04/2023	808,316	2.97
300,000	Romanian Government International Bond 'REGS'	3.624%	26/05/2030	254,614	0.94
	RUSSIA 0.75% (30 September 2022: 2.26%) Government Bond				
500,000	Russian Foreign Bond - Eurobond	2.650%	27/05/2036	204,410	0.75
	SENEGAL 2.26% (30 September 2022: 2.28%) Government Bond				
500,000	Senegal Government International Bond 'REGS'	4.750%	13/03/2028	421,800	1.55
300,000	Senegal Government International Bond 'REGS'	5.375%	08/06/2037	193,519	0.71
	SERBIA 2.69% (30 September 2022: 2.47%) Government Bond				
650,000	Serbia International Bond 'REGS'	1.000%	23/09/2028	502,977	1.85
300,000	Serbia International Bond 'REGS'	1.500%	26/06/2029	229,738	0.84
	SLOVAKIA 1.09% (30 September 2022: 0.00%) Corporate Bond				
300,000	Tatra Banka as 'EMTN' FRN	5.952%	17/02/2026	296,757	1.09
	SOUTH AFRICA 6.24% (30 September 2022: 5.28%) Corporate Bond				
300,000	Liquid Telecommunications Financing Plc 'REGS'	5.500%	04/09/2026	188,464	0.69
400,000	Sasol Financing USA LLC	5.875%	27/03/2024	364,209	1.34
275,000	Transnet SOC Ltd 'REGS'	8.250%	06/02/2028	252,471	0.93
	Government Bond				
11,500,000	Republic of South Africa Government Bond	8.875%	28/02/2035	512,065	1.88
400,000	Republic of South Africa Government International Bond	3.750%	24/07/2026	382,776	1.40
	TURKEY 2.11% (30 September 2022: 2.12%) Corporate Bond				
300,000	Arcelik AS	3.000%	27/05/2026	276,261	1.01
	Government Bond				
325,000	Istanbul Metropolitan Municipality 'REGS'	10.750%	12/04/2027	298,945	1.10
	UKRAINE 0.39% (30 September 2022: 0.45%) Government Bond				
600,000	Ukraine Government International Bond 'REGS'	4.375%	27/01/2032	105,750	0.39
	UNITED ARAB EMIRATES 2.41% (30 September 2022: 2.65%) Corporate Bond				
300,000	DP World Ltd/United Arab Emirates 'REGS'	2.375%	25/09/2026	283,791	1.04
400,000	MAF Global Securities Ltd FRN (Perpetual)	7.875%	30/06/2027	372,001	1.37

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)						
Nominal	Security		Coupon Rate	Maturity Date	Value EUR	% Net Assets
UZBEKISTAN 0.67% (30 September 2022: 0.75%)						
Government Bond						
200,000	Republic of Uzbekistan International Bond 'REGS'		4.750%	20/02/2024	181,408	0.67
Total Value of Transferable Securities at Market Prices (Cost: USD27,967,775)					25,551,603	93.84
Interest Receivable on Transferable Securities					401,163	1.47
Total Value of Transferable Securities					25,952,766	95.31
Open Forward Foreign Currency Exchange Contracts 0.35% (30 September 2022: (1.28%))						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
17/04/2023	EUR	171,165	USD	(182,936)	2,906	0.01
17/04/2023	EUR	304,089	USD	(325,000)	5,162	0.02
17/04/2023	EUR	304,089	USD	(325,000)	5,163	0.02
17/04/2023	EUR	304,401	USD	(325,333)	5,168	0.02
17/04/2023	EUR	364,907	USD	(390,000)	6,195	0.02
17/04/2023	EUR	368,378	USD	(393,710)	6,254	0.02
17/04/2023	EUR	407,080	USD	(435,073)	6,911	0.03
17/04/2023	EUR	417,617	USD	(446,334)	7,090	0.03
17/04/2023	EUR	424,477	USD	(453,667)	7,206	0.03
17/04/2023	EUR	433,079	USD	(462,860)	7,352	0.03
17/04/2023	EUR	463,887	USD	(495,787)	7,875	0.03
17/04/2023	EUR	471,759	USD	(504,199)	8,009	0.03
17/04/2023	EUR	513,636	USD	(548,956)	8,720	0.03
17/04/2023	EUR	539,506	USD	(576,606)	9,159	0.03
17/04/2023	EUR	542,923	USD	(580,257)	9,217	0.03
17/04/2023	EUR	594,799	USD	(635,700)	10,098	0.04
17/04/2023	EUR	846,187	USD	(904,376)	14,366	0.05
17/04/2023	EUR	851,010	USD	(909,529)	14,447	0.05
17/04/2023	EUR	889,524	USD	(950,692)	15,101	0.06
24/04/2023	EUR	481,706	ZAR	(9,700,000)	(20,053)	(0.07)
24/04/2023	EUR	258,357	COP	(1,350,000,000)	(6,884)	(0.03)
24/04/2023	HUF	260,000,000	EUR	(667,072)	11,245	0.04
26/04/2023	CHF	717,466	EUR	(728,212)	(4,518)	(0.02)
26/04/2023	CHF	710,031	EUR	(720,708)	(4,514)	(0.02)
26/04/2023	USD	832,291	EUR	(781,953)	(16,826)	(0.06)
26/04/2023	USD	831,056	EUR	(780,701)	(16,710)	(0.06)
10/05/2023	RON	2,700,000	EUR	(546,781)	(2,808)	(0.01)
Unrealised Gain on Forward Foreign Currency Exchange Contracts					167,644	0.62
Unrealised Loss on Forward Foreign Currency Exchange Contracts					(72,313)	(0.27)
Net Unrealised Gain on Forward Foreign Currency Exchange Contracts					95,331	0.35
Open Spot Currency Contracts (0.00%) (30 September 2022: 0.00%)						
Settlement Date	Buy	Amount Bought	Sell	Amount Sold	Unrealised Gain/Loss	% Net Assets
05/04/2023	EUR	21,386	USD	(23,239)	(4)	(0.00)
Unrealised Loss on Open Spot Currency Contracts					(4)	(0.00)
Net Unrealised Loss on Open Spot Currency Contracts					(4)	(0.00)
Open Future Contracts (0.03%) (30 September 2022: 0.58%)						
No. of Contracts	Cost Price	Description	Maturity Date	Unrealised Gain/(Loss)	% Net Assets	
(3)	(336,870)	Euro-BTP Future	08/06/2023	(9,180)	(0.03)	
Unrealised Loss on Future Contracts					(9,180)	(0.03)
Total Unrealised Loss on Future Contracts					(9,180)	(0.03)
Cash at Bank					1,255,498	4.61
Net Current Liabilities					(66,836)	(0.24)
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices					27,227,575	100.00

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

FINISTERRE EMERGING MARKETS DEBT EURO INCOME FUND (continued)

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	92.53
Financial Derivative instruments dealt in or on a regulated market	0.61
Other Assets	6.86
Total Assets	100.00

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

The counterparties for the forward foreign currency exchange contracts are Citigroup, JPMorgan Chase & Co, RBC Europe Limited, Standard Chartered, State Street Global Markets and The Australia and New Zealand Banking Group.

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

The counterparty for the future contracts 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 2023 (continued)

CHINA OPPORTUNITIES EQUITY FUND				CHINA OPPORTUNITIES EQUITY FUND (continued)			
Nominal	Security	Value USD	% Net Assets	Nominal	Security	Value USD	% Net Assets
TRANSFERABLE SECURITIES 85.87% (30 September 2022: 77.41%)				CHINA 79.17% (30 September 2022: 72.81%) (continued)			
CHINA 79.17% (30 September 2022: 72.81%)				Medical Laboratories & Testing Services			
Advanced Materials/Production				2,800	Guangzhou Kingmed Diagnostic	35,921	0.49
13,000	China Jushi Co Ltd	27,657	0.38	22,500	New Horizon Health Ltd '144A'	77,962	1.07
Appliances				4,200	WuXi AppTec Co Ltd 'H' '144A'	43,980	0.60
8,800	Haier Smart Home Co Ltd 'H'	27,689	0.38	5,000	Wuxi Biologics Cayman Inc '144A'	30,956	0.42
Auto-Cars/Light Trucks				Medical-Biomedical/Genetics			
5,000	BYD Co Ltd 'H'	146,371	2.00	9,100	BeiGene Ltd	150,006	2.05
22,000	Yadea Group Holdings Ltd '144A'	56,752	0.78	Medical-Drugs			
Beverages-Wine/Spirits				28,000	China Resources Pharmaceutical Group Ltd '144A'	22,186	0.30
2,500	Luzhou Laojiao Co Ltd	92,755	1.27	Hansoh Pharmaceutical Group Co Ltd '144A'			
7,700	Wuliangye Yibin Co Ltd	220,888	3.02	18,000	Simcere Pharmaceutical Group Ltd '144A'	31,277	0.43
Brewery				24,000	China Resources Beer Holdings Co Ltd	176,562	2.41
22,000	China Resources Beer Holdings Co Ltd	176,562	2.41	8,000	Tsingtao Brewery Co Ltd 'H'	87,338	1.20
8,000	Tsingtao Brewery Co Ltd 'H'	87,338	1.20	Chemicals-Other			
Chemicals-Other				19,500	Kingboard Holdings Ltd	59,867	0.82
Chemicals-Specialty				Chemicals-Specialty			
3,800	Beijing Easpring Material Technology Co Ltd	31,828	0.44	3,800	Beijing Easpring Material Technology Co Ltd	31,828	0.44
2,600	Ganfeng Lithium Group Co Ltd 'H'	16,163	0.22	5,200	Tianqi Lithium Corp	57,185	0.78
5,200	Tianqi Lithium Corp	57,185	0.78	Commercial Banks Non-US			
Commercial Banks Non-US				169,000	Bank of China Ltd 'H'	64,802	0.89
169,000	Bank of China Ltd 'H'	64,802	0.89	75,500	Bank of Jiangsu Co Ltd	77,179	1.05
75,500	Bank of Jiangsu Co Ltd	77,179	1.05	17,000	BOC Hong Kong Holdings Ltd	52,949	0.72
17,000	BOC Hong Kong Holdings Ltd	52,949	0.72	24,000	China CITIC Bank Corp Ltd 'H'	12,077	0.16
24,000	China CITIC Bank Corp Ltd 'H'	12,077	0.16	16,000	China Merchants Bank Co Ltd 'H'	81,733	1.12
16,000	China Merchants Bank Co Ltd 'H'	81,733	1.12	Commercial Services			
Commercial Services				6,000	TravelSky Technology Ltd 'H'	11,205	0.15
6,000	TravelSky Technology Ltd 'H'	11,205	0.15	Computers-Peripheral Equipment			
Computers-Peripheral Equipment				71,400	Boe Technology Group Co Ltd	46,163	0.63
71,400	Boe Technology Group Co Ltd	46,163	0.63	E-Commerce/Products			
E-Commerce/Products				51,700	Alibaba Group Holding Ltd	661,239	9.04
51,700	Alibaba Group Holding Ltd	661,239	9.04	4,716	JD.com Inc	103,332	1.41
4,716	JD.com Inc	103,332	1.41	1,155	PDD Holdings Inc ADR	87,665	1.20
1,155	PDD Holdings Inc ADR	87,665	1.20	Electric-Generation			
Electric-Generation				38,000	China Longyuan Power Group Corp Ltd 'H'	43,422	0.59
38,000	China Longyuan Power Group Corp Ltd 'H'	43,422	0.59	Electronic Component-Miscellaneous			
Electronic Component-Miscellaneous				10,999	Luxshare Precision Industry	48,546	0.66
10,999	Luxshare Precision Industry	48,546	0.66	Electronic Component-Semiconductor			
Electronic Component-Semiconductor				31,000	Hua Hong Semiconductor Ltd '144A'	137,231	1.88
31,000	Hua Hong Semiconductor Ltd '144A'	137,231	1.88	Entertainment Software			
Entertainment Software				7,100	NetEase Inc	124,816	1.71
7,100	NetEase Inc	124,816	1.71	Finance-Investment Banker/Broker			
Finance-Investment Banker/Broker				74,000	CITIC Securities Co Ltd 'H'	157,994	2.16
74,000	CITIC Securities Co Ltd 'H'	157,994	2.16	42,400	Orient Securities Co Ltd/China 'H' '144A'	22,739	0.31
42,400	Orient Securities Co Ltd/China 'H' '144A'	22,739	0.31	Gas-Distribution			
Gas-Distribution				1,300	ENN Energy Holdings Ltd	17,819	0.24
1,300	ENN Energy Holdings Ltd	17,819	0.24	32,800	ENN Natural Gas Co Ltd	99,585	1.36
32,800	ENN Natural Gas Co Ltd	99,585	1.36	Gold Mining			
Gold Mining				14,250	Shandong Gold Mining Co Ltd 'H' '144A'	28,936	0.40
14,250	Shandong Gold Mining Co Ltd 'H' '144A'	28,936	0.40	30,000	Zijin Mining Group Co Ltd 'H'	50,141	0.68
30,000	Zijin Mining Group Co Ltd 'H'	50,141	0.68	Internet Content-Information/News			
Internet Content-Information/News				7,630	Meituan '144A'	139,479	1.91
7,630	Meituan '144A'	139,479	1.91	13,000	Tencent Holdings Ltd	638,910	8.73
13,000	Tencent Holdings Ltd	638,910	8.73	Life/Health Insurance			
Life/Health Insurance				19,600	China Pacific Insurance Group Co Ltd 'H'	52,059	0.71
19,600	China Pacific Insurance Group Co Ltd 'H'	52,059	0.71	Machinery-General Industry			
Machinery-General Industry				37,000	Haitian International Holdings Ltd	95,682	1.31
37,000	Haitian International Holdings Ltd	95,682	1.31	10,660	NARI Technology Co Ltd	42,083	0.57
10,660	NARI Technology Co Ltd	42,083	0.57	HONG KONG 6.70% (30 September 2022: 3.70%)			
HONG KONG 6.70% (30 September 2022: 3.70%)				Life/Health Insurance			
Life/Health Insurance				12,000	AIA Group Ltd	126,345	1.73
Medical-Drugs				24,000	Sino Biopharmaceutical Ltd	13,452	0.18
Real Estate Operation/Development				4,500	Sun Hung Kai Properties Ltd	63,058	0.86

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

CHINA OPPORTUNITIES EQUITY FUND (continued)						GLOBAL SUSTAINABLE LISTED INFRASTRUCTURE FUND			
Nominal	Security		Value USD	% Net Assets		Nominal	Security	Value USD	% Net Assets
HONG KONG 6.70% (30 September 2022: 3.70%) (continued)						TRANSFERABLE SECURITIES 94.95% (30 September 2022: 96.13%)			
Reits-Shopping Centres						AUSTRALIA 4.84% (30 September 2022: 6.95%)			
11,880	Link REIT (Units) (REIT)		76,426	1.05		Public Thoroughfares			
Retail-Home Furnishings						27,286 Atlas Arteria Ltd 114,948 1.01			
61,600	Man Wah Holdings Ltd		50,772	0.69	45,997 Transurban Group 437,757 3.83				
Retail-Restaurants						BRAZIL 0.00% (30 September 2022: 1.00%)			
2,550	Yum China Holdings IncHkd		160,343	2.19	CANADA 9.12% (30 September 2022: 9.53%)				
SINGAPORE 0.00% (30 September 2022: 0.19%)						Electric-Integrated			
UNITED KINGDOM 0.00% (30 September 2022: 0.71%)						8,400 Emera Inc 344,602 3.02			
Total Value of Transferable Securities at Market Prices (Cost: USD6,474,696)						Pipelines			
			6,283,249	85.87	17,100 Gibson Energy Inc 272,923 2.39				
Open Spot Currency Contracts (0.00%) (30 September 2022: 0.00%)						Transport-Rail			
Settlement Buy Date	Amount Bought	Sell Amount Sold	Unrealised Gain/Loss	% Net Assets	3,600 Canadian National Railway Co 424,201 3.71				
03/04/2023 HKD	1,430,671 USD	(182,285)	(32)	(0.00)	CHILE 3.68% (30 September 2022: 3.53%)				
04/04/2023 HKD	420,020 USD	(53,497)	9	0.00	Electric-Integrated				
Unrealised Gain on Open Spot Currency Contracts 9 0.00						82,298 Enel Chile SA ADR 222,205 1.95			
Unrealised Loss on Open Spot Currency Contracts (32) (0.00)						Water			
Net Unrealised Loss on Open Spot Currency Contracts (23) (0.00)						694,421 Aguas Andinas SA 197,889 1.73			
Open Future Contracts 0.00% (30 September 2022: 4.22%)						CHINA 6.06% (30 September 2022: 7.47%)			
Cash at Bank			1,209,221	16.53	Airport Development/Maintenance				
Net Current Liabilities			(175,413)	(2.40)	308,000 Beijing Capital International Airport Co Ltd 'H' 226,784 1.98				
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices 7,317,034 100.00						Building-Heavy Construction			
Analysis of Total Assets						1,960,000 China Tower Corp Ltd 'H' '144A' 237,199 2.08			
Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market 81.42						Gas-Distribution			
Financial Derivative instruments dealt in or on a regulated market 0.00						61,900 China Resources Gas Group Ltd 228,283 2.00			
Other Assets 18.58						FRANCE 1.82% (30 September 2022: 2.72%)			
Total Assets 100.00						Building-Heavy Construction			
All securities are transferable securities admitted to an official stock exchange listing.						1,815 Vinci SA 208,463 1.82			
The counterparty for the open spot currency contracts is State Street Global Markets.						HONG KONG 2.15% (30 September 2022: 0.00%)			
The country disclosed in the above Portfolio of Investments is the country of risk of the security.						Electric-Integrated			
						34,000 CLP Holdings Ltd 245,582 2.15			
						ITALY 1.49% (30 September 2022: 4.07%)			
						Airport Development/Maintenance			
						40,656 Enav SpA '144A' 170,317 1.49			
						JAPAN 3.36% (30 September 2022: 5.62%)			
						Transport-Rail			
						1,700 East Japan Railway Co 93,692 0.82			
						Transport-Services			
						13,100 Kyushu Railway Co 290,269 2.54			
						MEXICO 1.73% (30 September 2022: 0.00%)			
						Airport Development/Maintenance			
						17,698 Grupo Aeroportuario del Centro Norte SAB de CV - Class B 197,280 1.73			
						SPAIN 7.80% (30 September 2022: 4.94%)			
						Airport Development/Maintenance			
						2,624 Aena SME SA '144A' 424,478 3.72			
						Building-Heavy Construction			
						10,530 Cellnex Telecom SA '144A' 409,093 3.58			
						Electric-Generation			
						2,500 EDP Renovaveis SA 57,281 0.50			
						UNITED KINGDOM 6.50% (30 September 2022: 3.13%)			
						Electric-Distribution			
						38,382 National Grid Plc 520,371 4.55			
						Water			
						6,251 Severn Trent Plc 222,519 1.95			
						UNITED STATES 46.40% (30 September 2022: 47.17%)			
						Electric-Distribution			
						2,420 Sempra Energy 365,807 3.20			

PRINCIPAL GLOBAL INVESTORS FUNDS

PORTFOLIO OF INVESTMENTS
AS AT 31 MARCH 2023 (continued)

GLOBAL SUSTAINABLE LISTED INFRASTRUCTURE FUND (continued)				GLOBAL SUSTAINABLE LISTED INFRASTRUCTURE FUND (continued)	
Nominal	Security	Value USD	% Net Assets	Analysis of Total Assets	
UNITED STATES 46.40% (30 September 2022: 47.17%) (continued)					
Electric-Integrated					
4,615	ALLETE Inc	297,067	2.60	Transferable Securities and Money Market Instruments admitted to an official stock exchange listing or traded on a regulated market	94.27
5,721	American Electric Power Co Inc	520,554	4.56	Financial Derivative instruments dealt in or on a regulated market	0.08
13,544	CenterPoint Energy Inc	399,006	3.49	Other Assets	5.65
5,890	CMS Energy Corp	361,528	3.17	Total Assets	100.00
2,741	DTE Energy Co	300,249	2.63	All securities are transferable securities admitted to an official stock exchange listing.	
3,320	Entergy Corp	357,697	3.13	The counterparties for the forward foreign currency exchange contracts are Royal Bank of Canada, Standard Chartered, State Street Global Markets and The Australia and New Zealand Banking Group.	
9,833	NextEra Energy Inc	757,928	6.63	The counterparties for the open spot currency contracts are State Street Global Markets and The Bank of New York Mellon.	
7,453	Public Service Enterprise Group Inc	465,440	4.07	The country disclosed in the above Portfolio of Investments is the country of risk of the security.	
Pipelines					
6,587	DT Midstream Inc	325,200	2.85		
15,514	Williams Cos Inc/The	463,248	4.05		
Reits-Diversified					
2,788	American Tower Corp (REIT)	569,700	4.99		
Transport-Rail					
584	Union Pacific Corp	117,536	1.03		
Total Value of Transferable Securities at Market Prices (Cost: USD10,650,571)		10,847,096	94.95		
Open Forward Foreign Currency Exchange Contracts 0.08% (30 September 2022: -0.12%)					
Settlement Date	Buy	Amount Bought	Sell Amount Sold	Unrealised Gain/Loss	% Net Assets
26/04/2023	CHF	5,833	USD (6,404)	(4)	(0.00)
26/04/2023	CHF	113,291	USD(122,361)	1,945	0.02
26/04/2023	CHF	114,037	USD(123,173)	1,951	0.02
26/04/2023	EUR	4,573	USD (4,997)	(22)	(0.00)
26/04/2023	EUR	56,001	USD (59,611)	1,305	0.01
26/04/2023	EUR	72,849	USD (77,548)	1,696	0.01
26/04/2023	EUR	85,113	USD (90,593)	1,992	0.02
26/04/2023	USD	5,810	CHF (5,296)	(1)	(0.00)
Unrealised Gain on Forward Foreign Currency Exchange Contracts				8,889	0.08
Unrealised Loss on Forward Foreign Currency Exchange Contracts				(27)	(0.00)
Net Unrealised Gain on Forward Foreign Currency Exchange Contracts				8,862	0.08
Open Spot Currency Contracts 0.00% (30 September 2022: 0.00%)					
Settlement Date	Buy	Amount Bought	Sell Amount Sold	Unrealised Gain/Loss	% Net Assets
03/04/2023	MXN	583,397	USD (32,226)	85	0.00
03/04/2023	USD	1,530	CAD (2,074)	(2)	(0.00)
04/04/2023	USD	34,145	EUR (31,471)	(47)	(0.00)
Unrealised Gain on Open Spot Currency Contracts				85	0.00
Unrealised Loss on Open Spot Currency Contracts				(49)	(0.00)
Net Unrealised Gain on Open Spot Currency Contracts				36	0.00
Cash at Bank		473,781	4.15		
Net Current Assets		94,271	0.82		
Net Assets Attributable to Holders of Redeemable Participating Units at Market Prices		11,424,046	100.00		

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 31 March 2023

	Note	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
Current Assets:									
Cash at Bank	4	1,284,091	2,217,480	16,801,942	17,343,463	14,262,985	9,459,749	643,425	230,188
Sale of Securities Receivable		617,958	–	18	328,602	2,246,041	316,224	–	–
Investments in Securities at Fair Value	11	42,755,512	123,524,534	3,927,716,586	206,842,524	542,088,479	557,812,111	73,246,517	19,155,470
Dividends Receivable		22,681	289,940	277,158	–	2,295,053	–	273,682	20,607
Due from Unitholders	2	2,615	3,063	7,061,907	2,346	3,243	8,448	2,327	–
Unrealised Gain on Open Spot Currency Contracts		1,061	412	725	1,405	4,592	175	–	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		–	6,435	13,600,742	1,576,979	2,617,937	5,008,274	–	–
Other Assets		25,355	1,439	14,488	18,826	29,691	16,453	56,400	35,781
Total Current Assets		44,709,273	126,043,303	3,965,473,566	226,114,145	563,548,021	572,621,434	74,222,351	19,442,046
Current Liabilities:									
Management Fees Payable	7	(81,620)	(103,505)	(2,210,748)	(152,035)	(399,481)	(360,221)	(82,260)	(18,644)
Administration Fees Payable	7	(5,241)	(3,471)	(302,685)	(5,994)	(7,949)	(6,286)	(2,682)	(828)
Trustee and Depository Fees Payable	7	(3,454)	(9,378)	(289,576)	(15,694)	(43,420)	(39,628)	(5,483)	(1,803)
Sub-Custody Fees Payable	7	(4,958)	(21,108)	(174,787)	(16,537)	(61,177)	(27,355)	(29,129)	(8,313)
Audit Fees Payable	7	(17,127)	(17,127)	(26,824)	(26,824)	(26,824)	(26,824)	(26,824)	(17,127)
Due to Unitholders	2	(29,380)	(19,778)	(7,265,899)	(14,186)	(315,964)	(5,089,650)	(14,297)	(31,587)
Purchase of Securities Payable		(1,408,534)	–	(18)	(801,198)	(4,103,337)	(2,945,001)	–	–
Unrealised Loss on Open Spot Currency Contracts		(447)	(63)	(1,246)	(1,406)	(4,282)	(2)	–	(2)
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		–	(759,783)	(2,031,450)	(942,564)	(829,959)	(565,641)	–	–
Other Payables		(20,707)	(36,990)	(665,779)	(30,470)	(31,620)	(47,136)	(22,827)	(26,301)
Total Current Liabilities		(1,571,468)	(971,203)	(12,969,012)	(2,006,908)	(5,824,013)	(9,107,744)	(183,502)	(104,605)
Net Assets Attributable to Redeemable Participating Unitholders at Market Prices									
		43,137,805	125,072,100	3,952,504,554	224,107,237	557,724,008	563,513,690	74,038,849	19,337,441

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 31 March 2023 (continued)

	Note	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF USD
Current Assets:								
Cash at Bank	4	72,483,259	489,988	6,795,965	7,637,233	1,255,498	1,209,221	473,781
Cash Collateral	4	21,602,000	–	–	910,000	–	–	–
Margin Cash Receivable	4	14,463,893	–	–	2,235,291	–	–	–
Sale of Securities Receivable		29,155,712	–	201,250	3,829,029	154,988	115,975	34,191
Investments in Securities at Fair Value	11	1,345,837,679	81,449,067	29,950,784	193,566,272	25,952,766	6,283,249	10,847,096
Dividends Receivable		–	2,521	–	–	–	4,432	29,347
Due from Unitholders	2	5,068,033	–	–	–	–	–	–
Unrealised Gain on Open Spot Currency Contracts		22,238	–	–	–	–	9	85
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		15,094,297	–	5,273	4,453,879	167,644	–	8,889
Market Value Gain on Swap Contracts		15,353,265	–	–	2,214,470	–	–	–
Other Assets		14,218	22,173	85,660	36,859	82,998	104,117	112,870
Total Current Assets		1,519,094,594	81,963,749	37,038,932	214,883,033	27,613,894	7,717,003	11,506,259
Current Liabilities:								
Cash Collateral Payable	4	–	–	–	–	(100,000)	–	–
Margin Cash Payable	4	(2,637,511)	–	–	(286,225)	–	–	–
Management Fees Payable	7	(1,014,516)	(41,841)	(22,010)	(107,576)	(16,707)	(5,110)	(7,094)
Administration Fees Payable	7	(40,198)	(673)	(236)	–	(337)	–	(33)
Trustee and Depositary Fees Payable	7	(90,249)	(5,717)	(2,837)	(12,930)	(1,448)	(661)	(918)
Sub-Custody Fees Payable	7	(191,638)	(4,451)	(3,162)	(23,941)	(4,920)	(13,574)	(2,187)
Audit Fees Payable	7	(26,824)	(17,127)	(21,974)	(21,975)	(25,496)	(21,002)	(25,359)
Due to Unitholders	2	(660,105)	–	–	–	–	–	–
Purchase of Securities Payable		(77,829,498)	(81,385)	(163,000)	(10,634,496)	(133,813)	(351,733)	(32,310)
Unrealised Loss on Open Spot Currency Contracts		(2,093)	–	–	–	(4)	(32)	(49)
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		(8,913,559)	–	(6,663)	(1,341,049)	(72,313)	–	(27)
Unrealised Loss on Open Future Contracts		(545,207)	–	–	(76,462)	(9,180)	–	–
Market Value Loss on Swap Contracts		(13,527,695)	–	–	(1,942,723)	–	–	–
Other Payables		(295,723)	(21,242)	(76,110)	(63,828)	(22,101)	(7,857)	(14,236)
Total Current Liabilities		(105,774,816)	(172,436)	(295,992)	(14,511,205)	(386,319)	(399,969)	(82,213)
Net Assets Attributable to Redeemable Participating Unitholders at Market Prices								
		1,413,319,778	81,791,313	36,742,940	200,371,828	27,227,575	7,317,034	11,424,046

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 31 March 2023 (continued)

	GREF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
Number of redeemable participating Units in issue								
A Class Income units in issue at end of period	56,035	37,940	41,264,540	131,600	–	577,666	–	–
A Class Income (AUD hedged) units in issue at end of period	–	–	941,728	62,992	–	–	–	–
A Class Income (CHF hedged) units in issue at end of period	–	–	415,456	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of period	–	–	3,582,650	–	–	–	–	–
A Class Income (GBP hedged) units in issue at end of period	–	–	4,328,186	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of period	–	–	1,722,600	–	511	–	–	–
A Class Accumulation units in issue at end of period	34,214	225,482	26,999,973	986,216	555,907	3,227,997	36,778	486,659
A Class Accumulation (CHF hedged) units in issue at end of period	–	–	3,218,906	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of period	–	–	2,419,066	–	51,111	67,600	–	–
A Class Accumulation (JPY hedged) units in issue at end of period	–	–	150,786	–	–	–	–	–
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	–	–	–	–	9,185	109	–	–
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	–	–	–	–	462,034	–	–	–
A2 Class Income Plus (Quarterly) (HKD) units in issue at end of period	–	–	–	–	808	–	–	–
A2 Class Income Plus (Quarterly) (AUD hedged) units in issue at end of period	–	–	–	–	106,144	–	–	–
A2 Class Income Plus (Quarterly) (EUR hedged) units in issue at end of period	–	–	–	–	92	–	–	–
A2 Class Income Plus (Quarterly) (SGD hedged) units in issue at end of period	–	–	–	–	20,141	–	–	–
I Class Income units in issue at end of period	–	–	39,912,952	3,364,518	–	1,490,830	–	–
I Class Income (GBP) units in issue at end of period	–	–	–	–	–	–	–	–
I Class Income (Quarterly) (USD) units in issue at end of period	–	–	–	–	65,104	–	–	–
I Class Income (AUD hedged) units in issue at end of period	–	–	211,752	–	–	–	–	–
I Class Income (CHF hedged) units in issue at end of period	–	–	178,501	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of period	–	–	9,883,973	–	–	–	–	–
I Class Income (GBP hedged) units in issue at end of period	–	–	17,472,576	–	–	–	–	–
I Class Income (JPY hedged) units in issue at end of period	–	–	8,861,825	–	1,132,176	–	–	–
I Class Income (SGD hedged) units in issue at end of period	–	–	376,171	–	–	–	–	–
I Class Accumulation units in issue at end of period	29,334	172,015	26,471,432	1,827,804	8,398,793	6,107,682	1,830,001	161,623
I Class Accumulation (AUD hedged) units in issue at end of period	–	–	31,874	–	–	–	–	–
I Class Accumulation (BRL hedged) units in issue at end of period	–	–	436,351	225,018	2,020,983	–	–	–
I Class Accumulation (CHF hedged) units in issue at end of period	–	–	2,016,909	728,789	–	109,594	–	–
I Class Accumulation (EUR) units in issue at end of period	–	258,146	–	–	7,308,226	–	2,243,941	–
I Class Accumulation (EUR hedged) units in issue at end of period	–	–	18,103,064	991,948	10,632,145	12,750,422	–	–
I Class Accumulation (GBP) units in issue at end of period	–	–	–	–	–	–	192,055	394,553

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 31 March 2023 (continued)

	GREF	EREF	PSF	GHYF	GPSF	PSDHYF	OGEMF	OGSCF
Number of redeemable participating Units in issue								
I Class Accumulation (GBP hedged) units in issue at end of period	–	–	–	–	34,516	7,169,842	–	–
I Class Accumulation (JPY hedged) units in issue at end of period	–	–	15,053,077	–	–	17,753,768	–	–
I Class Accumulation (SGD hedged) units in issue at end of period	–	10,966,209	119,898	–	–	22,325	–	–
I Class Accumulation (USD hedged) units in issue at end of period	–	–	–	–	12,054	–	–	–
I2 Class Income units in issue at end of period	–	–	–	–	4,608,676	–	–	–
I2 Class Accumulation units in issue at end of period	–	–	–	–	–	2,723,736	–	–
I2 Class Accumulation (EUR hedged) units in issue at end of period	–	–	–	–	–	1,380,275	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of period	–	–	–	–	–	(1,402,793)	–	–
I3 Class Accumulation (SEK) units in issue at end of period	–	–	–	–	9,256,541	–	–	–
D Class Income units in issue at end of period	–	–	30,464,690	7	–	–	–	–
D2 Class Income Plus (USD) units in issue at end of period	–	–	–	–	103	–	–	–
D2 Class Income Plus (HKD) units in issue at end of period	–	–	2,186,416	368,290	810	1,044,436	–	–
D Class Accumulation units in issue at end of period	–	–	20,267,317	3,307	277,825	–	100	–
D2 Class Income units in issue at end of period	–	–	6,569,354	–	37,811	115	–	–
D2 Class Income (HKD) units in issue at end of period	–	–	5,774,401	–	198,552	–	–	–
D2 Class Income Plus units in issue at end of period	–	–	658,725	49,177	–	124,549	–	–
F Class Income units in issue at end of period	–	–	3,652,840	–	–	–	–	–
F Class Accumulation units in issue at end of period	–	–	2,753,254	1,726,702	1,753,603	–	–	–
F2 Class Accumulation units in issue at end of period	2,509,844	–	3,335,764	–	–	–	1,821,339	–
N Class Income units in issue at end of period	–	–	11,466,008	10,914	1,908,377	–	–	–
N Class Income (EUR hedged) units in issue at end of period	–	–	111,372	748,254	–	–	–	–
N Class Income (GBP hedged) units in issue at end of period	–	–	6,474	–	–	–	–	–
N Class Accumulation units in issue at end of period	–	–	16,718,625	3,960	1,434,146	31,823	186	–
N Class Accumulation (EUR) units in issue at end of period	–	–	–	–	–	–	–	–
N Class Accumulation (CHF hedged) units in issue at end of period	–	–	129,810	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of period	–	–	556,433	–	8,580	193,620	–	–
N Class Accumulation (GBP hedged) units in issue at end of period	–	–	77,221	–	–	–	–	–
P Class Income units in issue at end of period	–	–	3,967,920	–	–	–	–	–
P Class Accumulation units in issue at end of period	–	–	5,986,646	–	51,163	–	–	–

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 31 March 2023 (continued)

	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	COEF	GSLIF
Number of redeemable participating Units in issue							
A Class Income units in issue at end of period	18,459	–	–	–	–	101	–
A Class Income (CHF hedged) units in issue at end of period	65,750	–	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of period	238,542	–	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of period	51,413	–	–	–	–	–	–
A Class Accumulation (CHF hedged) units in issue at end of period	463,159	–	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of period	1,963,553	–	–	–	–	–	–
A Class Accumulation units in issue at end of period	4,681,547	2,852	100	–	146,810	–	–
A2 Class Income units in issue at end of period	2,782,416	–	112	–	–	–	–
A2 Class Income (EUR hedged) units in issue at end of period	18,190	–	–	–	–	–	–
A2 Class Income (SGD hedged) units in issue at end of period	–	–	–	–	–	–	–
A2 Class Income Plus units in issue at end of period	596,973	–	–	–	–	–	–
A2 Class Income Plus (EUR hedged) units in issue at end of period	111,301	–	–	–	–	–	–
A2 Class Income Plus (SGD hedged) units in issue at end of period	492,588	–	–	–	–	–	–
I Class Income units in issue at end of period	4,485,718	–	–	–	–	50,770	25,425
I Class Income (CHF hedged) units in issue at end of period	17,653	–	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of period	342,843	–	–	–	–	–	–
I Class Accumulation in issue at end of period	–	–	–	–	–	–	987,510
I Class Accumulation units in issue at end of period	7,631,762	5,459,738	4,171,670	680,093	2,202,033	933,122	–
I Class Accumulation (CHF hedged) units in issue at end of period	3,472,352	–	–	–	157,869	–	22,979
I Class Accumulation (EUR hedged) units in issue at end of period	12,635,192	–	–	–	–	–	21,811
I Class Accumulation (GBP hedged) units in issue at end of period	136,578	–	–	–	–	–	–
I Class Accumulation (JPY hedged) units in issue at end of period	319,064	–	–	–	–	–	–
I Class Accumulation (USD hedged) units in issue at end of period	–	–	–	–	175,000	–	–
I2 Class Income units in issue at end of period	1,394,272	100	56,156	–	–	–	–
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	9,415,090	–	–	8,702,979	–	–	–
I2 Class Income (GBP hedged) units in issue at end of period	4,060,896	–	–	–	–	–	–
I2 Class Accumulation units in issue at end of period	9,491,208	100	129,945	–	151,901	50,000	–
I2 Class Accumulation (EUR hedged) units in issue at end of period	3,445,697	–	–	10,331,352	–	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of period	4,493	–	–	–	–	–	–
I3 Class Income units in issue at end of period	1,932,028	–	–	–	–	–	–
I3 Class Income (EUR hedged) units in issue at end of period	3,056,829	–	–	–	–	–	–
I3 Class Income (SGD hedged) units in issue at end of period	608,171	–	–	–	–	–	–
I3 Class Accumulation units in issue at end of period	23,524,933	–	–	–	–	–	–
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	16,313,935	–	–	–	–	–	–
I3 Class Accumulation (GBP hedged) units in issue at end of period	136,027	–	–	–	–	–	–
D Class Income units in issue at end of period	974,804	100	–	–	–	–	–
D Class Accumulation units in issue at end of period	6,295,397	302,347	–	–	–	100	–
D2 Class Income units in issue at end of period	–	–	261,475	–	–	–	–

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 31 March 2023 (continued)

	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	COEF	GSLIF
Number of redeemable participating Units in issue							
D2 Class Income Plus units in issue at end of period	–	–	20,304	–	–	–	–
D2 Class Income Plus (HKD) units in issue at end of period	–	–	174,103	–	–	–	–
F Class Accumulation units in issue at end of period	–	100	–	–	–	–	–
F Class Income units in issue at end of period	111	–	–	–	–	–	–
N Class Income units in issue at end of period	1,723,733	9,085	–	–	158,318	–	–
N Class Income (EUR hedged) units in issue at end of period	108,618	–	–	–	–	–	–
N Class Income (SGD hedged) units in issue at end of period	2,478	–	–	–	–	–	–
N Class Accumulation units in issue at end of period	4,289,108	168,770	–	–	–	100	25,000
N Class Accumulation (GBP) units in issue at end of period	–	73	–	–	–	–	–
N Class Accumulation (CHF hedged) units in issue at end of period	1,191,735	–	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of period	5,049,462	–	–	–	–	–	–
N Class Accumulation (GBP hedged) units in issue at end of period	73,340	–	–	–	–	–	–
P2 Class Income Plus units in issue at end of period	47,706	–	–	–	–	–	–

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 30 September 2022

	Note	GREF ² USD	EREF ⁴ USD	PSF USD	GHYF USD	GPSF USD	PSDHYF ³ USD	OGEMF USD	OGSCF USD
Current Assets:									
Cash at Bank	4	393,361	2,566,686	58,011,199	5,383,410	29,727,306	9,896,077	1,153,781	136,841
Sale of Securities Receivable		–	494,656	–	4,375	1,184,084	–	–	–
Investments in Securities at Fair Value	11	42,370,154	122,439,797	3,968,533,698	203,627,744	558,734,954	533,716,532	64,438,556	18,155,440
Dividends Receivable		10,729	12,506	257,991	–	2,160,713	–	70,486	29,034
Due from Unitholders	2	14,908	2,213	4,038,420	23,940	1,334,057	49,397	9,615	3,230
Unrealised Gain on Open Spot Currency Contracts		–	468	15,764	98	124,020	12	–	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		–	512,258	241,917	1,059,744	1,266,296	550,915	–	–
Other Assets		47,323	65,954	4,346	234	10,477	7,037	90,565	41,892
Total Current Assets		42,836,475	126,094,538	4,031,103,335	210,099,545	594,541,907	544,219,970	65,763,003	18,366,437
Current Liabilities:									
Management Fees Payable	7	(87,792)	(103,811)	(2,149,113)	(141,814)	(391,964)	(318,964)	(78,810)	(19,714)
Administration Fees Payable	7	(5,615)	(3,309)	(302,328)	(6,247)	(8,031)	(7,252)	(2,612)	(1,020)
Trustee and Depositary Fees Payable	7	(1,784)	(5,772)	(173,875)	(9,115)	(25,284)	(23,125)	(2,831)	(750)
Sub-Custody Fees Payable	7	(4,785)	(33,988)	(175,361)	(13,569)	(55,468)	(28,322)	(24,173)	(4,491)
Audit Fees Payable	7	(11,428)	(11,429)	(17,899)	(17,899)	(17,899)	(17,899)	(17,899)	(11,429)
Due to Unitholders	2	(125,174)	(79,649)	(13,028,974)	(724,803)	(14,401,374)	(1,501,536)	(355,431)	(12,743)
Purchase of Securities Payable		–	(126,140)	(13,669,070)	(1,443,092)	(16,754,759)	(1,417,375)	–	–
Unrealised Loss on Open Spot Currency Contracts		(8)	(377)	(22,606)	(258)	(49,662)	–	–	(1)
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		–	(12,726)	(18,827,404)	(1,807,682)	(3,247,900)	(7,693,816)	–	–
Other Payables		(20,028)	(18,207)	(629,156)	(20,992)	(19,496)	(31,319)	(27,182)	(27,581)
Total Current Liabilities		(256,614)	(395,408)	(48,995,786)	(4,185,471)	(34,971,837)	(11,039,608)	(508,938)	(77,729)
Net Assets Attributable to Redeemable Participating Unitholders at Market Prices									
		42,579,861	125,699,130	3,982,107,549	205,914,074	559,570,070	533,180,362	65,254,065	18,288,708

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 30 September 2022 (continued)

	Note	GDIF ⁵ USD	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF ¹ USD	GSLIF USD
Current Assets:									
Cash at Bank	4	3,800,192	68,949,817	353,899	7,601,630	9,747,909	1,036,136	918,090	289,483
Cash Collateral	4	–	4,352,000	–	–	–	571,431	–	–
Margin Cash Receivable	4	–	28,210,472	–	–	3,384,281	544,318	172,159	–
Sale of Securities Receivable		1,514	3,060,646	598,289	209,000	422,000	–	3,471	–
Investments in Securities at Fair Value	11	–	908,821,814	71,575,333	26,270,809	138,072,793	23,690,250	4,592,013	8,688,309
Dividends Receivable		13,503	–	2,061	–	–	–	5,960	16,380
Due from Unitholders	2	–	599,321	39,594	–	–	–	–	–
Unrealised Gain on Open Spot Currency Contracts		–	8,279	–	–	–	19	–	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts		–	6,837,608	–	18,346	942,887	76,674	–	293
Unrealised Gain on Open Future Contracts		–	2,424,980	–	–	350,275	148,760	250,149	–
Market Value Gain on Swap Contracts		–	25,130,529	–	–	5,243,970	–	–	–
Other Assets		37,345	49,061	45,476	155,238	105,717	103,712	134,145	98,497
Total Current Assets		3,852,554	1,048,444,527	72,614,652	34,255,023	158,269,832	26,171,300	6,075,987	9,092,962
Current Liabilities:									
Cash Collateral Payable	4	–	–	–	–	(95,000)	–	–	–
Margin Cash Payable	4	–	(14,886,083)	–	–	(1,812,581)	–	(114,797)	–
Management Fees Payable	7	(11,414)	(755,063)	(40,667)	(19,718)	(74,587)	(15,593)	(4,194)	(6,190)
Administration Fees Payable	7	(280)	(33,306)	(700)	(206)	–	(317)	–	(31)
Trustee and Depositary Fees Payable	7	(958)	(46,269)	(3,018)	(1,256)	(6,384)	–	(6)	(167)
Sub-Custody Fees Payable	7	(16,872)	(187,760)	(6,306)	(3,043)	(28,761)	(3,227)	(3,974)	(2,989)
Audit Fees Payable	7	(14,673)	(17,899)	(11,428)	(14,664)	(14,664)	(17,013)	(12,076)	(16,922)
Due to Unitholders	2	(3,779,990)	(2,917,058)	–	–	–	–	–	–
Purchase of Securities Payable		(1,506)	(2,724,689)	(493,263)	(920,700)	(315,399)	–	(102)	(1,756)
Unrealised Loss on Open Spot Currency Contracts		–	(63)	–	–	–	–	–	(5)
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts		–	(12,145,552)	–	(55)	(4,031,835)	(405,387)	–	(11,390)
Unrealised Loss on Open Future Contracts		–	(2,138,723)	–	–	(308,284)	–	–	–
Market Value Loss on Swap Contracts		–	(16,666,458)	–	–	(4,021,687)	–	–	–
Other Payables		(26,861)	(106,187)	(16,944)	(54,847)	(29,454)	(14,760)	(8,552)	(15,483)
Total Current Liabilities		(3,852,554)	(52,625,110)	(572,326)	(1,014,489)	(10,738,636)	(456,297)	(143,701)	(54,933)
Net Assets Attributable to Redeemable Participating Unitholders at Market Prices		–	995,819,417	72,042,326	33,240,534	147,531,196	25,715,003	5,932,286	9,038,029

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

⁵Global Diversified Income Fund terminated on 29 September 2022.

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 30 September 2022 (continued)

	GREF ²	EREF ⁴	PSF	GHYF	GPSF	PSDHYF ³	OGEMF	OGSCF
Number of redeemable participating Units in issue								
A Class Income units in issue at end of year	63,181	37,829	44,279,230	155,610	–	832,130	–	–
A Class Income (AUD hedged) units in issue at end of year	–	–	629,235	62,992	–	–	–	–
A Class Income (CHF hedged) units in issue at end of year	–	–	428,363	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of year	–	–	3,958,385	–	–	–	–	–
A Class Income (GBP hedged) units in issue at end of year	–	–	4,145,168	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of year	–	–	1,624,311	–	505	–	–	–
A Class Accumulation units in issue at end of year	35,524	266,583	28,471,023	1,046,200	773,027	3,855,303	30,462	694,107
A Class Accumulation (CHF hedged) units in issue at end of year	–	–	3,304,352	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of year	–	–	2,518,643	–	124,792	79,428	–	–
A Class Accumulation (JPY hedged) units in issue at end of year	–	–	41,381	–	–	–	–	–
A Class Accumulation (SGD hedged) units in issue at end of year	–	–	236,295	–	12,800	–	–	–
A2 Class Income units in issue at end of year	–	–	–	–	9,183	106	–	–
A2 Class Income (Quarterly) (EUR hedged) units in issue at end of year	–	–	–	–	87	–	–	–
A2 Class Income (Quarterly) (SGD hedged) units in issue at end of year	–	–	–	–	137	–	–	–
A2 Class Income Plus (Quarterly) units in issue at end of year	–	–	–	–	505,032	–	–	–
A2 Class Income Plus (Quarterly) (HKD) units in issue at end of year	–	–	–	–	794	–	–	–
A2 Class Income Plus (Quarterly) (AUD hedged) units in issue at end of year	–	–	–	–	106,141	–	–	–
A2 Class Income Plus (Quarterly) (EUR hedged) units in issue at end of year	–	–	–	–	90	–	–	–
A2 Class Income Plus (Quarterly) (SGD hedged) units in issue at end of year	–	–	–	–	20,139	–	–	–
I Class Income units in issue at end of year	–	–	35,708,559	3,361,524	–	1,378,603	–	–
I Class Income (GBP) units in issue at end of year	–	–	–	–	72	–	–	–
I Class Income (Quarterly) (USD) units in issue at end of year	–	–	–	–	102	–	–	–
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	–	–	178,501	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of year	–	–	8,425,810	–	–	–	–	–
I Class Income (GBP hedged) units in issue at end of year	–	–	16,727,479	–	72	–	–	–
I Class Income (JPY hedged) units in issue at end of year	–	–	8,541,497	–	1,132,176	–	–	–
I Class Income (SGD hedged) units in issue at end of year	–	–	376,171	–	–	–	–	–
I Class Accumulation units in issue at end of year	26,806	189,336	29,615,847	2,260,713	9,910,475	6,435,878	1,827,733	155,122
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	–	–	339,489	277,468	5,458,401	–	–	–
I Class Accumulation (CHF hedged) units in issue at end of year	–	–	2,038,694	687,270	–	114,797	–	–
I Class Accumulation (EUR) units in issue at end of year	–	310,166	–	–	8,140,633	–	2,243,941	–
I Class Accumulation (EUR hedged) units in issue at end of year	–	–	25,123,519	435,275	10,788,742	10,592,443	–	–
I Class Accumulation (GBP) units in issue at end of year	–	–	–	–	72	–	191,642	393,076
I Class Accumulation (GBP hedged) units in issue at end of year	–	–	–	–	44,106	7,105,825	–	–
I Class Accumulation (JPY hedged) units in issue at end of year	–	–	15,498,576	–	–	17,757,237	–	–

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 30 September 2022 (continued)

	GREF ²	EREF ⁴	PSF	GHYF	GPSF	PSDHYF ³	OGEMF	OGSCF
Number of redeemable participating Units in issue								
I Class Accumulation (SGD hedged) units in issue at end of year	–	14,986,138	120,842	–	–	22,325	–	–
I Class Accumulation (USD hedged) units in issue at end of year	–	–	–	–	24,325	–	–	–
I2 Class Income units in issue at end of year	–	–	–	–	4,511,949	–	–	–
I2 Class Accumulation units in issue at end of year	–	–	–	–	–	2,617,968	–	–
I2 Class Accumulation (EUR hedged) units in issue at end of year	–	–	–	–	–	1,554,523	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of year	–	–	–	–	–	2,553,949	–	–
I3 Class Accumulation (SEK) units in issue at end of year	–	–	–	–	8,821,741	–	–	–
D Class Income units in issue at end of year	–	–	30,328,034	4	101	–	–	–
D2 Class Income Plus (USD) units in issue at end of year	–	–	–	–	101	–	–	–
D2 Class Income Plus (HKD) units in issue at end of year	–	–	4,985,615	387,267	792	1,213,542	–	–
D Class Accumulation units in issue at end of year	–	–	20,897,205	3,307	402,662	–	100	–
D2 Class Income units in issue at end of year	–	–	9,136,030	–	22,952	112	–	–
D2 Class Income (HKD) units in issue at end of year	–	–	7,842,069	–	196,222	–	–	–
D2 Class Income Plus units in issue at end of year	–	–	240,418	49,154	–	160,840	–	–
F Class Income units in issue at end of year	–	–	3,977,611	–	–	–	–	–
F Class Accumulation units in issue at end of year	–	–	2,930,310	2,198,460	2,075,930	–	–	–
F2 Class Accumulation units in issue at end of year	3,121,144	–	4,095,130	–	–	–	1,878,361	–
N Class Income units in issue at end of year	–	–	10,637,276	10,914	1,719,697	–	–	–
N Class Income (EUR hedged) units in issue at end of year	–	–	186,989	22,740	–	–	–	–
N Class Income (GBP hedged) units in issue at end of year	–	–	51,053	–	–	–	–	–
N Class Accumulation units in issue at end of year	–	–	15,586,092	100	706,883	30,734	186	–
N Class Accumulation (CHF hedged) units in issue at end of year	–	–	116,419	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of year	–	–	430,076	–	35,598	339,937	–	–
N Class Accumulation (GBP hedged) units in issue at end of year	–	–	11,258	–	–	–	–	–
P Class Income units in issue at end of year	–	–	4,064,090	–	–	–	–	–
P Class Accumulation units in issue at end of year	–	–	6,899,800	–	51,176	–	–	–
X Class Income units in issue at end of year	–	–	116	–	–	–	–	–
X Class Accumulation units in issue at end of year	–	–	100	–	–	–	–	–

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

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

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 30 September 2022 (continued)

	GDIF ⁵	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	COEF	GSLIF ¹
Number of redeemable participating Units in issue								
A Class Income units in issue at end of year	–	18,456	–	–	–	–	101	–
A Class Income (CHF hedged) units in issue at end of year	–	70,526	–	–	–	–	–	–
A Class Income (EUR hedged) units in issue at end of year	–	201,918	–	–	–	–	–	–
A Class Income (SGD hedged) units in issue at end of year	–	57,709	–	–	–	–	–	–
A Class Accumulation (CHF hedged) units in issue at end of year	–	400,739	–	–	–	–	–	–
A Class Accumulation (EUR hedged) units in issue at end of year	–	2,108,339	–	–	–	–	–	–
A Class Accumulation units in issue at end of year	1,556	4,600,814	2,852	100	–	146,810	–	–
A Class Accumulation (SGD hedged) units in issue at end of year	–	133	–	–	–	–	–	–
A2 Class Income units in issue at end of year	–	2,717,773	–	106	–	–	–	–
A2 Class Income (EUR hedged) units in issue at end of year	–	18,187	–	–	–	–	–	–
A2 Class Income (SGD hedged) units in issue at end of year	–	143	–	–	–	–	–	–
A2 Class Income Plus units in issue at end of year	–	733,041	–	–	–	–	–	–
A2 Class Income Plus (EUR hedged) units in issue at end of year	–	111,301	–	–	–	–	–	–
A2 Class Income Plus (SGD hedged) units in issue at end of year	–	526,915	–	–	–	–	–	–
I Class Income units in issue at end of year	–	4,216,130	–	–	–	–	50,314	25,000
I Class Income (CHF hedged) units in issue at end of year	–	17,828	–	–	–	–	–	–
I Class Income (EUR hedged) units in issue at end of year	–	348,232	–	–	–	–	–	–
I Class Accumulation in issue at end of year	–	–	–	–	–	–	–	900,000
I Class Accumulation units in issue at end of year	340,746	8,851,108	5,459,738	4,160,243	680,093	2,202,033	933,122	–
I Class Accumulation (CHF hedged) units in issue at end of year	–	1,093,509	–	–	–	157,869	–	22,979
I Class Accumulation (EUR hedged) units in issue at end of year	–	10,429,193	–	–	–	–	–	21,811
I Class Accumulation (GBP hedged) units in issue at end of year	–	2,252,103	–	–	–	–	–	–
I Class Accumulation (JPY hedged) units in issue at end of year	–	319,064	–	–	–	–	–	–
I Class Accumulation (USD hedged) units in issue at end of year	–	–	–	–	–	175,000	–	–
I2 Class Income units in issue at end of year	–	1,220,789	100	94,013	–	–	–	–
I2 Class Income (EUR hedged) units in issue at end of year	–	9,444,280	–	–	5,998,052	–	–	–
I2 Class Income (GBP hedged) units in issue at end of year	–	1,676,104	–	–	–	–	–	–
I2 Class Accumulation units in issue at end of year	–	7,018,576	100	205,341	–	156,993	50,000	–
I2 Class Accumulation (EUR hedged) units in issue at end of year	–	3,232,214	–	–	10,331,352	–	–	–
I2 Class Accumulation (GBP hedged) units in issue at end of year	–	6,867	–	–	–	–	–	–
I3 Class Income units in issue at end of year	–	2,006,575	–	–	–	–	–	–
I3 Class Income (EUR hedged) units in issue at end of year	–	10,472	–	–	–	–	–	–
I3 Class Income (SGD hedged) units in issue at end of year	–	490,994	–	–	–	–	–	–
I3 Class Accumulation units in issue at end of year	–	23,394,083	–	–	–	–	–	–
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	–	8,402,887	–	–	–	–	–	–
I3 Class Accumulation (GBP hedged) units in issue at end of year	–	464,699	–	–	–	–	–	–
D Class Income units in issue at end of year	1,281	1,004,455	35,955	–	–	–	–	–
D Class Income Plus units in issue at end of year	117	–	–	–	–	–	–	–
D Class Accumulation units in issue at end of year	–	5,842,125	372,784	–	–	–	100	–
D Class Income Plus (HKD) units in issue at end of year	905	–	–	–	–	–	–	–
D2 Class Income units in issue at end of year	–	–	–	243,608	–	–	–	–
D2 Class Income Plus units in issue at end of year	–	–	–	13,400	–	–	–	–

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF FINANCIAL POSITION as at 30 September 2022 (continued)

	GDIF ⁵	FUEMF	USBCEF	AHYF	FVUEF	FEMDE	COEF	GSLIF ¹
Number of redeemable participating Units in issue								
D2 Class Income Plus (HKD) units in issue at end of year	–	–	–	171,463	–	–	–	–
F Class Accumulation units in issue at end of year	–	–	100	–	–	–	–	–
F Class Income units in issue at end of year	–	108	–	–	–	–	–	–
N Class Income (EUR hedged) units in issue at end of year	–	108,765	–	–	–	–	–	–
N Class Income units in issue at end of year	–	1,591,601	9,085	–	–	155,281	–	–
N Class Income (SGD hedged) units in issue at end of year	–	2,478	–	–	–	–	–	–
N Class Accumulation units in issue at end of year	–	3,936,638	152,944	–	–	–	100	25,000
N Class Accumulation (GBP) units in issue at end of year	–	–	73	–	–	–	–	–
N Class Accumulation (CHF hedged) units in issue at end of year	–	114,267	–	–	–	–	–	–
N Class Accumulation (EUR hedged) units in issue at end of year	–	4,521,138	–	–	–	–	–	–
N Class Accumulation (GBP hedged) units in issue at end of year	–	50,040	–	–	–	–	–	–
P2 Class Income Plus units in issue at end of year	–	47,703	–	–	–	–	–	–

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

⁵Global Diversified Income Fund terminated on 29 September 2022.

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
Income									
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
Total investment income and Net Gain		9,643,762	31,816,251	218,532,951	23,518,707	48,436,068	63,697,665	10,056,551	3,686,000
Expenses									
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
Total operating expenses		(567,787)	(677,051)	(17,988,739)	(957,421)	(2,695,910)	(2,192,268)	(563,443)	(142,352)
Net Income and Net Gain		9,075,975	31,139,200	200,544,212	22,561,286	45,740,158	61,505,397	9,493,108	3,543,648
Finance Costs									
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)	–	–
Gain for the period before taxation		9,075,969	31,115,483	163,186,449	21,701,325	43,912,059	61,048,316	9,493,108	3,543,141
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	–	–
Increase in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices		9,019,070	30,968,013	163,715,944	21,691,526	41,507,602	61,218,541	9,377,812	3,508,930

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
Income								
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
Total investment income and Net Gain		167,806,640	10,983,948	4,440,782	30,468,584	1,680,686	1,429,140	1,574,502
Expenses								
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 Depositary 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
Total operating expenses		(5,846,313)	(288,210)	(147,496)	(622,030)	(111,072)	(32,309)	(49,888)
Net Income and Net Gain		161,960,327	10,695,738	4,293,286	29,846,554	1,569,614	1,396,831	1,524,614
Finance Costs								
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)
Gain for the period before taxation		154,639,521	10,695,738	4,147,052	28,423,986	1,542,008	1,382,403	1,520,823
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)	–	–
Increase in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices		153,828,269	10,614,739	4,148,995	28,306,246	1,534,227	1,382,216	1,483,702

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 2022

	Notes	GRAF ² USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF ³ USD	OGEMF USD	OGSCF USD
Income									
Dividend Income	2	329,236	1,548,177	3,478,585	–	10,386,054	–	993,815	418,611
Deposit Interest		153	517	1,783	75,491	17,736	691,130	48	16
Net Loss on investment activities	2	(1,635,334)	(8,159,607)	(313,695,736)	(8,897,495)	(22,693,065)	(32,096,910)	(8,792,699)	(2,432,706)
Total investment income and Net Loss		(1,305,945)	(6,610,913)	(310,215,368)	(8,822,004)	(12,289,275)	(31,405,780)	(7,798,836)	(2,014,079)
Expenses									
Management Fees	7	(669,076)	(572,813)	(15,466,339)	(1,170,367)	(2,964,775)	(2,129,683)	(623,719)	(230,500)
Administration Fees	7	(42,708)	(35,493)	(2,281,933)	(50,654)	(62,972)	(47,621)	(20,263)	(11,364)
Trustee and Depositary Fees	7	(6,421)	(11,529)	(557,383)	(31,802)	(79,778)	(64,853)	(10,227)	(4,299)
Sub-Custody Fees	7	(22,949)	(40,298)	(364,200)	(26,978)	(110,281)	(45,302)	(51,975)	(18,024)
Audit Fees	7	(6,404)	(6,405)	(10,030)	(10,030)	(10,030)	(10,030)	(10,030)	(6,404)
Other Expenses		(32,338)	(30,430)	(4,399,956)	(49,160)	(55,591)	(58,211)	(46,590)	(34,114)
Rebate to the Fund due to capping	7	3,307	–	–	–	–	–	34,843	24,167
Total operating expenses		(776,589)	(696,968)	(23,079,841)	(1,338,991)	(3,283,427)	(2,355,700)	(727,961)	(280,538)
Net Income and Net Loss		(2,082,534)	(7,307,881)	(333,295,209)	(10,160,995)	(15,572,702)	(33,761,480)	(8,526,797)	(2,294,617)
Finance Costs									
Bank Interest		(337)	(1,156)	(1,637)	(8,476)	(19,129)	(251)	–	(17)
Distributions	6	–	(15,216)	(41,855,837)	(841,269)	(2,028,903)	(446,776)	–	–
Loss for the period before taxation		(2,082,871)	(7,324,253)	(375,152,683)	(11,010,740)	(17,620,734)	(34,208,507)	(8,526,797)	(2,294,634)
Withholding Tax on dividends	2, 3	(60,500)	(263,306)	103,542	–	(2,264,682)	–	(127,348)	(74,243)
Withholding Tax on coupon income	2, 3	–	–	965,135	(49,956)	–	(75,472)	–	(141)
Decrease in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices		(2,143,371)	(7,587,559)	(374,084,006)	(11,060,696)	(19,885,416)	(34,283,979)	(8,654,145)	(2,369,018)

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

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 2022 (continued)

	Notes	GDIF USD	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF ¹ USD
Income									
Dividend Income	2	218,479	39,665	97,227	–	5,315	–	8,445	120,152
Deposit Interest		1,053	61,035	–	4	6,799	2	201	–
Net (Loss)/Gain on investment activities	2	(293,594)	(77,733,956)	(9,799,468)	(8,317,625)	(13,450,704)	(2,575,297)	(1,689,367)	670,702
Total investment income and Net (Loss)/Gain		(74,062)	(77,633,256)	(9,702,241)	(8,317,621)	(13,438,590)	(2,575,295)	(1,680,721)	790,854
Expenses									
Management Fees	7	(129,005)	(6,681,992)	(167,645)	(159,579)	(556,239)	(106,940)	(31,270)	(28,168)
Administration Fees	7	(2,398)	(290,115)	(71)	(1,505)	–	(2,198)	–	(141)
Trustee and Depositary Fees	7	(3,549)	(174,035)	(6,140)	(4,989)	(21,147)	(1,191)	(824)	(825)
Sub-Custody Fees	7	(10,405)	(454,586)	(4,604)	(6,783)	(58,617)	(9,116)	(9,991)	(3,339)
Audit Fees	7	(8,217)	(10,030)	(6,405)	(8,217)	(8,217)	(8,483)	(10,030)	(8,036)
Other Expenses		(44,437)	(91,923)	(25,617)	(35,882)	(21,332)	(18,671)	(17,197)	(9,471)
Rebate to the Fund due to capping	7	42,410	–	14,850	27,893	19,819	22,581	34,286	14,172
Recharge to the Fund due to capping	7	–	(504)	–	–	–	–	–	–
Total operating expenses		(155,601)	(7,703,185)	(195,632)	(189,062)	(645,733)	(124,018)	(35,026)	(35,808)
Net Income and Net (Loss)/Gain		(229,663)	(85,336,441)	(9,897,873)	(8,506,683)	(14,084,323)	(2,699,313)	(1,715,747)	755,046
Finance Costs									
Bank Interest		(1,505)	(37,441)	–	(133)	(1,904)	(3,461)	(733)	(130)
Distributions	6	(1,521)	(6,981,694)	–	(75,519)	(1,310,768)	(22,529)	(2,630)	–
(Loss)/Gain for the period before taxation		(232,689)	(92,355,576)	(9,897,873)	(8,582,335)	(15,396,995)	(2,725,303)	(1,719,110)	754,916
Withholding Tax on dividends	2, 3	(38,715)	–	(27,417)	–	–	–	(118)	(28,320)
Withholding Tax on coupon income	2, 3	3,523	669,710	–	(5,028)	69,200	(5,271)	–	–
(Decrease)/Increase in Net Assets Attributable to Redeemable Participating Unitholders at Market Prices		(267,881)	(91,685,866)	(9,925,290)	(8,587,363)	(15,327,795)	(2,730,574)	(1,719,228)	726,596

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

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 2023

	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
Net Assets Attributable to Redeemable Participating Unitholders at the start of the period	42,579,861	125,699,130	3,982,107,549	205,914,074	559,570,070	533,180,362	65,254,065	18,288,708
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
Net Assets Attributable to Redeemable Participating Unitholders at the end of the period	43,137,805	125,072,100	3,952,504,554	224,107,237	557,724,008	563,513,690	74,038,849	19,337,441

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
Net Assets Attributable to Redeemable Participating Unitholders at the start of the period	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
Net Assets Attributable to Redeemable Participating Unitholders at the end of the period	1,413,319,778	81,791,313	36,742,940	200,371,828	27,227,575	7,317,034	11,424,046

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 2022

	GREF ² USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF ³ USD	OGEMF USD	OGSCF USD
Net Assets Attributable to Redeemable Participating Unitholders at the start of the period	49,681,786	82,789,139	5,478,717,126	307,994,266	654,496,998	548,499,311	91,032,103	39,237,962
Movement due to sales and repurchases of units								
Add: Amounts received on creation of units	24,592,518	158,645,567	701,916,120	34,035,143	209,533,442	232,590,781	20,755,347	7,621,230
Less: Amounts paid on cancellation of units	(11,391,344)	(46,430,002)	(1,320,419,129)	(65,180,379)	(74,035,251)	(119,072,865)	(10,794,684)	(9,709,927)
Decrease in Net Assets Attributable to Redeemable Participating Unitholders resulting from operations	(2,143,371)	(7,587,559)	(374,084,006)	(11,060,696)	(19,885,416)	(34,283,979)	(8,654,145)	(2,369,018)
Net Assets Attributable to Redeemable Participating Unitholders at the end of the period	60,739,589	187,417,145	4,486,130,111	265,788,334	770,109,773	627,733,248	92,338,621	34,780,247

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

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 2022 (continued)

	GDIF USD	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF ¹ USD
Net Assets Attributable to Redeemable Participating Unitholders at the start of the period	34,066,159	1,782,359,386	8,812,914	50,195,688	201,664,628	30,761,800	8,097,092	–
Movement due to sales and repurchases of units								
Add: Amounts received on creation of units	1,774,242	257,649,415	91,513,128	2,466,603	8,364,880	55,398	389,417	9,998,290
Less: Amounts paid on cancellation of units	(11,881,238)	(593,640,013)	(3,000)	(219,610)	(5,757,970)	(81,081)	(3)	–
(Decrease)/Increase in Net Assets Attributable to Redeemable Participating Unitholders resulting from operations	(267,881)	(91,685,866)	(9,925,290)	(8,587,363)	(15,327,795)	(2,730,574)	(1,719,228)	726,596
Net Assets Attributable to Redeemable Participating Unitholders at the end of the period	23,691,282	1,354,682,922	90,397,752	43,855,318	188,943,743	28,005,543	6,767,278	10,724,886

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

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 2023

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”). 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 2023.

The Funds of the Trust are listed on pages 4 to 8. The Portfolios of Investments are listed on pages 23 to 87.

2. PRINCIPAL ACCOUNTING POLICIES

Accounting Convention and Basis of Accounting

These condensed interim unaudited financial statements for the period ended 31 March 2023 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 the 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. The functional currency of Finisterre Emerging Markets Debt Euro Income Fund is Euro. The functional and presentation currency of the Trust 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 year, 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 2023 (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 2023, 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 2023 (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.

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.

Total Return Swap positions are valued using models which utilise observable data to the extent practicable and contain assumptions on the application of this data. Changes in data inputs and assumptions about these factors could affect the reported fair value of the Total Return Swaps.

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 is Euro.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (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 and 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 2023, there was anti-dilution levies charged on the following fund: European Responsible Equity Fund \$36,244. For the year ended 30 September 2022, there was anti-dilution levies charged on the following funds: Global Responsible Equity Fund \$(6,029), European Responsible Equity Fund \$356,802, Global High Yield Fund (\$6,315), Global Property Securities Fund \$40,977, Origin Global Smaller Companies Fund \$9,178, U.S. Blue Chip Equity Fund \$116,848, and Asian High Yield Fund \$50,505.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (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 2023 and 30 September 2022 are 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 declares and pays quarterly distribution to Unitholders holding the I2 Income Unit Class.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

2. PRINCIPAL ACCOUNTING POLICIES (continued)

Distributions (continued)

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.

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.

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 \$245,968 (30 September 2022: \$614,046) 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 2023 and financial year ended 30 September 2022.

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 2023 (continued)

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 2023 (continued)

4. CASH AND BANK BALANCES

At 31 March 2023	GREF USD	EREF USD	PSF USD	GHYF USD	GPSF USD	PSDHYF USD	OGEMF USD	OGSCF USD
Cash at Bank	1,284,091	2,217,480	16,801,942	17,343,463	14,262,985	9,459,749	643,425	230,188
	1,284,091	2,217,480	16,801,942	17,343,463	14,262,985	9,459,749	643,425	230,188

At 31 March 2023	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF USD
Cash at Bank	72,483,259	489,988	6,795,965	7,637,233	1,255,498	1,209,221	473,781
Cash Collateral Receivable	21,602,000	-	-	910,000	-	-	-
Margin Cash Receivable	14,463,893	-	-	2,235,291	-	-	-
Cash Collateral Payable	-	-	-	-	(100,000)	-	-
Margin Cash Payable	(2,637,511)	-	-	(286,225)	-	-	-
	105,911,641	489,988	6,795,965	10,496,299	1,155,498	1,209,221	473,781

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 2023 (continued)

4. CASH AND BANK BALANCES (continued)

At 30 September 2022	GREF ² USD	EREF ⁴ USD	PSF USD	GHYF USD	GPSF USD	PSDHYF ³ USD	OGEMF USD	OGSCF USD
Cash at Bank	393,361	2,566,686	58,011,199	5,383,410	29,727,306	9,896,077	1,153,781	136,841
	393,361	2,566,686	58,011,199	5,383,410	29,727,306	9,896,077	1,153,781	136,841

At 30 September 2022	GDIF ⁵ USD	FUEMF USD	USBCEF USD	AHYF USD	FVUEF USD	FEMDE EUR	COEF USD	GSLIF ¹ USD
Cash at Bank	3,800,192	68,949,817	353,899	7,601,630	9,747,909	1,036,136	918,090	289,483
Cash Collateral Receivable	–	4,352,000	–	–	–	571,431	–	–
Margin Cash Receivable	–	28,210,472	–	–	3,384,281	544,318	172,159	–
Cash Collateral Payable	–	–	–	–	(95,000)	–	–	–
Margin Cash Payable	–	(14,886,083)	–	–	(1,812,581)	–	(114,797)	–
	3,800,192	86,626,206	353,899	7,601,630	11,224,609	2,151,885	975,452	289,483

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

⁵Global Diversified Income Fund terminated on 29 September 2022.

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 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS

For the period ended 31 March 2023

	Units in issue at beginning of the period	Issued during the period	Redeemed during the period	Units in issue at end of the period
Global Responsible Equity Fund				
A Class Income units	63,181	–	(7,146)	56,035
A Class Accumulation units	35,524	74	(1,384)	34,214
I Class Accumulation units	26,806	5,742	(3,214)	29,334
F2 Class Accumulation units	3,121,144	135,306	(746,606)	2,509,844
European Responsible Equity Fund				
A Class Income units	37,829	216	(105)	37,940
A Class Accumulation units	266,583	10,701	(51,802)	225,482
I Class Accumulation units	189,336	21,806	(39,127)	172,015
I Class Accumulation (EUR) units	310,166	105,775	(158,434)	257,507
I Class Accumulation (SGD hedged) units	14,986,138	42,370	(4,062,299)	10,966,209
Preferred Securities Fund				
A Class Income units	44,279,230	1,212,632	(4,227,322)	41,264,540
A Class Income (AUD hedged) units	629,235	312,493	–	941,728
A Class Income (CHF hedged) units	428,363	22,748	(35,655)	415,456
A Class Income (EUR hedged) units	3,958,385	22,449	(398,184)	3,582,650
A Class Income (GBP hedged) units	4,145,168	430,088	(247,070)	4,328,186
A Class Income (SGD hedged) units	1,624,311	162,625	(64,336)	1,722,600
A Class Accumulation units	28,471,023	2,757,988	(4,229,038)	26,999,973
A Class Accumulation (CHF hedged) units	3,304,352	83,074	(168,520)	3,218,906
A Class Accumulation (EUR hedged) units	2,518,643	286,068	(385,645)	2,419,066
A Class Accumulation (JPY hedged) units	41,381	109,405	–	150,786
A Class Accumulation (SGD hedged) units	236,295	12,520	(61,930)	186,885
I Class Income units	35,708,559	6,426,261	(2,221,868)	39,912,952
I Class Income (AUD hedged) units	169,227	42,525	–	211,752
I Class Income (CHF hedged) units	178,501	–	–	178,501
I Class Income (EUR hedged) units	8,425,810	1,984,080	(525,917)	9,883,973
I Class Income (GBP hedged) units	16,727,479	2,478,138	(1,733,041)	17,472,576
I Class Income (JPY hedged) units	8,541,497	370,396	(50,068)	8,861,825
I Class Income (SGD hedged) units	376,171	–	–	376,171
I Class Accumulation units	29,615,847	4,741,889	(7,886,304)	26,471,432
I Class Accumulation (AUD hedged) units	31,874	–	–	31,874
I Class Accumulation (BRL Hedged) units	339,489	96,862	–	436,351
I Class Accumulation (CHF hedged) units	2,038,694	361,652	(383,437)	2,016,909
I Class Accumulation (EUR hedged) units	25,123,519	6,193,104	(13,213,559)	18,103,064
I Class Accumulation (JPY hedged) units	15,498,576	–	(445,499)	15,053,077
I Class Accumulation (SGD hedged) units	120,842	68	(1,012)	119,898
D Class Income units	30,328,034	2,458,389	(2,321,733)	30,464,690
D Class Accumulation units	20,897,205	1,972,944	(2,602,832)	20,267,317
D2 Class Income units	9,136,030	80,136	(2,646,812)	6,569,354
D2 Class Income (HKD) units	7,842,069	85,882	(2,153,550)	5,774,401
D2 Class Income Plus units	240,418	444,007	(25,700)	658,725
D2 Class Income Plus (HKD) units	4,985,615	–	(2,799,199)	2,186,416
F Class Income units	3,977,611	78,354	(403,125)	3,652,840
F Class Accumulation units	2,930,310	6,009	(183,065)	2,753,254
F2 Class Accumulation units	4,095,130	432,255	(1,191,621)	3,335,764
N Class Income units	10,637,276	1,737,176	(908,444)	11,466,008
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	3,042,734	(1,910,201)	16,718,625
N Class Accumulation (CHF hedged) units	116,419	13,633	(242)	129,810
N Class Accumulation (EUR hedged) units	430,076	284,077	(157,720)	556,433
N Class Accumulation (GBP hedged) units	11,258	65,963	–	77,221
P Class Income units	4,064,090	50,270	(146,440)	3,967,920
P Class Accumulation units	6,899,800	232,969	(1,146,123)	5,986,646
X Class Income units	116	3	(119)	–
X Class Accumulation units	100	–	(100)	–
Global High Yield Fund				
A Class Income units	155,610	28	(24,038)	131,600
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 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the period ended 31 March 2023 (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
Global High Yield Fund (continued)				
A Class Accumulation units	1,046,200	34,548	(94,532)	986,216
I Class Income units	3,361,524	2,994	–	3,364,518
I Class Accumulation units	2,260,713	449,619	(882,528)	1,827,804
I Class Accumulation (BRL hedged) units	277,468	17,270	(69,720)	225,018
I Class Accumulation (CHF hedged) units	687,270	46,132	(4,613)	728,789
I Class Accumulation (EUR hedged) units	435,275	720,389	(163,716)	991,948
D Class Income units	4	106	–	110
D Class Accumulation units	3,307	–	–	3,307
D2 Class Income Plus units	49,154	23	–	49,177
D2 Class Income Plus (HKD) units	387,267	2,443	(21,420)	368,290
F Class Accumulation units	2,198,460	81,201	(552,959)	1,726,702
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
Global Property Securities Fund				
A Class Income (SGD hedged) units	505	6	–	511
A Class Accumulation units	773,027	10,000	(227,120)	555,907
A Class Accumulation (EUR hedged) units	124,792	8,177	(81,858)	51,111
A Class Accumulation (SGD hedged) units	12,800	–	(12,300)	500
A2 Class Income units	9,183	2	–	9,185
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	2	(43,000)	462,034
A2 Class Income Plus (Quarterly) (HKD) units	794	14	–	808
A2 Class Income Plus (Quarterly) (AUD hedged) units	106,141	3	–	106,144
A2 Class Income Plus (Quarterly) (EUR hedged) units	90	2	–	92
A2 Class Income Plus (Quarterly) (SGD hedged) units	20,139	2	–	20,141
I Class Income (GBP) units	72	–	(72)	–
I Class Income (Quarterly) (USD) units	102	65,002	–	65,104
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	341,810	(1,853,492)	8,398,793
I Class Accumulation (BRL hedged) units	5,458,401	289,376	(3,726,794)	2,020,983
I Class Accumulation (EUR) units	8,140,633	10,216	(842,623)	7,308,226
I Class Accumulation (EUR hedged) units	10,788,742	4,302,195	(4,458,792)	10,632,145
I Class Accumulation (GBP) units	72	–	(72)	–
I Class Accumulation (GBP hedged) units	44,106	29,652	(39,242)	34,516
I Class Accumulation (USD hedged) units	24,325	115	(12,386)	12,054
I2 Class Income units	4,511,949	96,727	–	4,608,676
I3 Class Accumulation (SEK) units	8,821,741	680,537	(245,737)	9,256,541
D Class Income units	101	–	(101)	–
D2 Class Income Plus (USD) units	101	2	–	103
D2 Class Income Plus (HKD) units	792	18	–	810
D Class Accumulation units	402,662	21,250	(146,087)	277,825
D2 Class Income units	22,952	17,808	(2,949)	37,811
D2 Class Income (HKD) units	196,222	2,330	–	198,552
F Class Accumulation units	2,075,930	128,578	(450,905)	1,753,603
N Class Income units	1,719,697	216,634	(27,954)	1,908,377
N Class Accumulation units	706,883	1,017,186	(289,923)	1,434,146
N Class Accumulation (EUR hedged) units	35,598	76	(27,094)	8,580
P Class Accumulation units	51,176	–	(13)	51,163
Post Short Duration High Yield Fund				
A Class Income units	832,130	5,425	(289,060)	548,495
A Class Accumulation units	3,855,303	394,856	(1,037,846)	3,212,313
A Class Accumulation (EUR hedged) units	79,428	10,011	(21,839)	67,600
A2 Class Income units	106	3	–	109
I Class Income units	1,378,603	112,227	–	1,490,830
I Class Accumulation units	6,435,878	2,272,070	(2,666,545)	6,041,403
I Class Accumulation (CHF hedged) units	114,797	–	(5,203)	109,594
I Class Accumulation (EUR hedged) units	10,592,443	2,634,462	(476,483)	12,750,422

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the period ended 31 March 2023 (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
Post Short Duration High Yield Fund (continued)				
I Class Accumulation (GBP hedged) units	7,105,825	64,076	(59)	7,169,842
I Class Accumulation (JPY hedged) units	17,757,237	–	(3,469)	17,753,768
I Class Accumulation (SGD hedged) units	22,325	–	–	22,325
I2 Class Accumulation units	2,617,968	913,112	(807,344)	2,723,736
I2 Class Accumulation (EUR hedged) units	1,554,523	351,109	(525,357)	1,380,275
I2 Class Accumulation (GBP hedged) units	2,553,949	3,631,380	(4,239,162)	1,946,167
D2 Class Income units	112	3	–	115
D2 Class Income Plus units	160,840	2	(36,293)	124,549
D2 Class Income Plus (HKD) units	1,213,542	8,050	(275,783)	945,809
N Class Accumulation units	30,734	1,089	–	31,823
N Class Accumulation (EUR hedged) units	339,937	59,479	(205,796)	193,620
Origin Global Emerging Markets Fund				
A Class Accumulation units	30,462	13,091	(6,775)	36,778
I Class Accumulation units	1,827,733	51,372	(49,104)	1,830,001
I Class Accumulation (EUR) units	2,243,941	–	–	2,243,941
I Class Accumulation (GBP) units	191,642	413	–	192,055
D Class Accumulation units	100	–	–	100
F2 Class Accumulation units	1,878,361	274,296	(331,318)	1,821,339
N Class Accumulation units	186	–	–	186
Origin Global Smaller Companies Fund				
A Class Accumulation units	694,107	10,201	(217,649)	486,659
I Class Accumulation units	155,122	16,240	(9,739)	161,623
I Class Accumulation (GBP) units	393,076	1,477	–	394,553
Finisterre Unconstrained Emerging Markets Fixed Income Fund				
A Class Income units	18,456	3	–	18,459
A Class Income (CHF hedged) units	70,526	6,709	(11,485)	65,750
A Class Income (EUR hedged) units	201,918	36,892	(268)	238,542
A Class Income (SGD hedged) units	57,709	4	(6,300)	51,413
A Class Accumulation units	4,600,814	495,864	(415,131)	4,681,547
A Class Accumulation (CHF hedged) units	400,739	62,420	–	463,159
A Class Accumulation (EUR hedged) units	2,108,339	216,438	(361,224)	1,963,553
A Class Accumulation (SGD hedged) units	133	–	(133)	–
A2 Class Income units	2,717,773	194,306	(129,663)	2,782,416
A2 Class Income (EUR hedged) units	18,187	3	–	18,190
A2 Class Income (SGD hedged) units	143	–	(143)	–
A2 Class Income Plus units	733,041	1,104	(137,172)	596,973
A2 Class Income Plus (EUR hedged) units	111,301	–	–	111,301
A2 Class Income Plus (SGD hedged) units	526,915	1,573	(35,900)	492,588
I Class Income units	4,216,130	365,599	(96,011)	4,485,718
I Class Income (CHF hedged) units	17,828	3	(178)	17,653
I Class Income (EUR hedged) units	348,232	7,050	(12,439)	342,843
I Class Accumulation units	8,851,108	1,517,067	(2,736,413)	7,631,762
I Class Accumulation (CHF hedged) units	1,093,509	2,480,650	(101,807)	3,472,352
I Class Accumulation (EUR hedged) units	10,429,193	5,434,356	(3,228,357)	12,635,192
I Class Accumulation (GBP hedged) units	2,252,103	29,611	(2,145,136)	136,578
I Class Accumulation (JPY hedged) units	319,064	–	–	319,064
I2 Class Income units	1,220,789	269,718	(96,235)	1,394,272
I2 Class Income (CAD) units	–	8,500,000	–	8,500,000
I2 Class Income (EUR hedged) units	9,444,280	13,646	(42,836)	9,415,090
I2 Class Income (GBP hedged) units	1,676,104	2,668,807	(284,015)	4,060,896
I2 Class Accumulation units	7,018,576	4,182,333	(1,709,701)	9,491,208
I2 Class Accumulation (EUR hedged) units	3,232,214	1,026,486	(813,003)	3,445,697
I2 Class Accumulation (GBP hedged) units	6,867	–	(2,374)	4,493
I3 Class Income units	2,006,575	241,531	(316,078)	1,932,028
I3 Class Income (EUR hedged) units	10,472	3,289,288	(242,931)	3,056,829
I3 Class Income (SGD hedged) units	490,994	133,448	(16,271)	608,171
I3 Class Accumulation units	23,394,083	3,896,958	(3,766,108)	23,524,933
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 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the period ended 31 March 2023 (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
Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)				
I3 Class Accumulation (EUR hedged) units	8,402,887	12,737,632	(4,826,584)	16,313,935
I3 Class Accumulation (GBP hedged) units	464,699	13,366	(342,038)	136,027
D Class Income units	1,004,455	48,230	(77,881)	974,804
D Class Accumulation units	5,842,125	1,077,936	(624,664)	6,295,397
F Class Income units	108	3	–	111
N Class Income units	1,591,601	171,039	(38,907)	1,723,733
N Class Income (EUR hedged) units	108,765	2,309	(2,456)	108,618
N Class Income (SGD hedged) units	2,478	–	–	2,478
N Class Accumulation units	3,936,638	899,994	(547,524)	4,289,108
N Class Accumulation (CHF hedged) units	114,267	1,180,084	(102,616)	1,191,735
N Class Accumulation (EUR hedged) units	4,521,138	2,252,031	(1,723,707)	5,049,462
N Class Accumulation (GBP hedged) units	50,040	24,500	(1,200)	73,340
P2 Class Income Plus units	47,703	3	–	47,706
U.S. Blue Chip Equity Fund				
A Class Accumulation units	2,852	–	–	2,852
I Class Accumulation units	5,459,738	–	–	5,459,738
I2 Class Income units	100	–	–	100
I2 Class Accumulation units	100	–	–	100
D Class Income units	35,955	–	(35,855)	100
D Class Accumulation units	372,784	33,315	(103,752)	302,347
F Class Accumulation units	100	–	–	100
N Class Income units	9,085	–	–	9,085
N Class Accumulation units	152,944	21,532	(5,706)	168,770
N Class Accumulation (GBP) units	73	–	–	73
Asian High Yield Fund				
A Class Accumulation units	100	–	–	100
A2 Class Income units	106	6	–	112
I Class Accumulation units	4,160,243	19,001	(7,574)	4,171,670
I2 Class Income units	94,013	6	(37,863)	56,156
I2 Class Accumulation units	205,341	–	(75,396)	129,945
D2 Class Income units	243,608	17,867	–	261,475
D2 Class Income Plus units	13,400	8,914	(2,010)	20,304
D2 Class Income Plus (HKD) units	171,463	6,087	(3,447)	174,103
Finisterre VAG Unconstrained EM Fixed Income Fund				
I Class Accumulation units	680,093	–	–	680,093
I2 Class Income (EUR hedged) units	5,998,052	2,704,927	–	8,702,979
I2 Class Accumulation (EUR hedged) units	10,331,352	–	–	10,331,352
Finisterre Emerging Markets Debt Euro Income Fund				
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	3,037	–	158,318
China Opportunities Equity Fund				
A Class Income units	101	–	–	101
I Class Income units	50,314	456	–	50,770
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

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the period ended 31 March 2023 (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
	Units in issue at beginning of the period	Issued during the period	Redeemed during the period	Units in issue at end of the period
Global Sustainable Listed Infrastructure Fund				
I Class Income units	25,000	425	–	25,425
I Class Accumulation	900,000	87,510	–	987,510
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

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the year ended 30 September 2022

	Units in issue at beginning of the year	Issued during the year	Redeemed during the year	Units in issue at end of the year
Global Responsible Equity Fund²				
A Class Income units	63,878	–	(697)	63,181
A Class Accumulation units	38,674	1,100	(4,250)	35,524
I Class Accumulation units	42,816	22,682	(38,692)	26,806
F2 Class Accumulation units	2,661,153	1,924,971	(1,464,980)	3,121,144
European Responsible Equity Fund⁴				
A Class Income units	37,266	1,809	(1,246)	37,829
A Class Accumulation units	307,098	197,625	(238,140)	266,583
I Class Accumulation units	415,300	510,602	(736,566)	189,336
I Class Accumulation (EUR) units	907,817	423,380	(1,021,031)	310,166
I Class Accumulation (SGD hedged) units	–	14,986,138	–	14,986,138
Preferred Securities Fund				
A Class Income units	51,364,286	5,832,864	(12,917,920)	44,279,230
A Class Income (AUD hedged) units	706,336	693	(77,794)	629,235
A Class Income (CHF hedged) units	406,858	69,944	(48,439)	428,363
A Class Income (EUR hedged) units	4,259,165	285,516	(586,296)	3,958,385
A Class Income (GBP hedged) units	4,226,690	697,171	(778,693)	4,145,168
A Class Income (SGD hedged) units	2,105,271	51,924	(532,884)	1,624,311
A Class Accumulation units	30,201,334	5,748,635	(7,478,946)	28,471,023
A Class Accumulation (CHF hedged) units	3,342,259	362,116	(400,023)	3,304,352
A Class Accumulation (EUR hedged) units	3,349,755	635,563	(1,466,675)	2,518,643
A Class Accumulation (JPY hedged) units	42,544	–	(1,163)	41,381
A Class Accumulation (SGD hedged) units	331,659	33,300	(128,664)	236,295
I Class Income units	53,692,658	6,670,976	(24,655,075)	35,708,559
I Class Income (AUD hedged) units	153,639	72,008	(56,420)	169,227
I Class Income (CHF hedged) units	227,332	34,600	(83,431)	178,501
I Class Income (EUR hedged) units	8,697,779	1,217,827	(1,489,796)	8,425,810
I Class Income (GBP hedged) units	13,511,887	5,538,550	(2,322,958)	16,727,479
I Class Income (JPY hedged) units	8,213,950	584,223	(256,676)	8,541,497
I Class Income (SGD hedged) units	570,278	9,000	(203,107)	376,171
I Class Accumulation units	28,243,180	18,274,276	(16,901,609)	29,615,847
I Class Accumulation (AUD hedged) units	22,124	9,750	–	31,874
I Class Accumulation (BRL Hedged) units	–	339,489	–	339,489
I Class Accumulation (CHF hedged) units	1,976,545	405,096	(342,947)	2,038,694
I Class Accumulation (EUR hedged) units	29,565,119	21,920,282	(26,361,882)	25,123,519
I Class Accumulation (JPY hedged) units	15,757,309	2,500	(261,233)	15,498,576
I Class Accumulation (SGD hedged) units	189,387	14,412	(82,957)	120,842
D Class Income units	36,367,190	3,994,536	(10,033,692)	30,328,034
D Class Accumulation units	24,181,155	3,500,127	(6,784,077)	20,897,205
D2 Class Income units	10,784,249	1,642,715	(3,290,934)	9,136,030
D2 Class Income (HKD) units	6,531,756	2,877,271	(1,566,958)	7,842,069
D2 Class Income Plus units	140,535	357,152	(257,269)	240,418
D2 Class Income Plus (HKD) units	4,637,136	1,545,123	(1,196,644)	4,985,615
F Class Income units	4,532,384	91,670	(646,443)	3,977,611
F Class Accumulation units	3,600,815	234,521	(905,026)	2,930,310
F2 Class Accumulation units	3,180,895	3,118,114	(2,203,879)	4,095,130
N Class Income units	11,293,763	2,746,623	(3,403,110)	10,637,276
N Class Income (EUR hedged) units	334,229	62,615	(209,855)	186,989
N Class Income (GBP hedged) units	29,673	31,650	(10,270)	51,053
N Class Accumulation units	16,719,873	4,011,847	(5,145,628)	15,586,092
N Class Accumulation (CHF hedged) units	53,100	63,319	–	116,419
N Class Accumulation (EUR hedged) units	567,325	254,986	(392,235)	430,076
N Class Accumulation (GBP hedged) units	11,258	–	–	11,258
P Class Income units	5,286,664	782,680	(2,005,254)	4,064,090
P Class Accumulation units	6,988,229	1,706,320	(1,794,749)	6,899,800
X Class Income units	110	5	1	116
X Class Accumulation units	100	–	–	100
Global High Yield Fund				
A Class Income units	257,597	49	(102,036)	155,610
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 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the year ended 30 September 2022 (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
Global High Yield Fund (continued)				
A Class Accumulation units	1,029,673	208,173	(191,646)	1,046,200
I Class Income units	3,356,767	4,757	–	3,361,524
I Class Accumulation units	3,827,611	588,363	(2,155,261)	2,260,713
I Class Accumulation (BRL hedged) units	801,968	62,240	(586,740)	277,468
I Class Accumulation (CHF hedged) units	710,537	10,369	(33,636)	687,270
I Class Accumulation (EUR hedged) units	23,866	476,187	(64,778)	435,275
D Class Income units	–	4	–	4
D Class Accumulation units	3,307	–	–	3,307
D2 Class Income Plus units	5,469	52,598	(8,913)	49,154
D2 Class Income Plus (HKD) units	102,941	685,625	(401,299)	387,267
F Class Accumulation units	2,586,553	1,486,354	(1,874,447)	2,198,460
N Class Income units	13,664	–	(2,750)	10,914
N Class Income (EUR hedged) units	27,504	1,815	(6,579)	22,740
N Class Accumulation units	100	6,879	(6,879)	100
Global Property Securities Fund				
A Class Income (SGD hedged) units	503	2	–	505
A Class Accumulation units	354,962	531,944	(113,879)	773,027
A Class Accumulation (EUR hedged) units	118,070	150,277	(143,555)	124,792
A Class Accumulation (SGD hedged) units	500	12,300	–	12,800
A2 Class Income units	101	26,083	(17,001)	9,183
A2 Class Income (Quarterly) (EUR hedged) units	85	2	–	87
A2 Class Income (Quarterly) (SGD hedged) units	134	3	–	137
A2 Class Income Plus (Quarterly) units	–	524,892	(19,860)	505,032
A2 Class Income Plus (Quarterly) (HKD) units	–	794	–	794
A2 Class Income Plus (Quarterly) (AUD hedged) units	–	106,141	–	106,141
A2 Class Income Plus (Quarterly) (EUR hedged) units	–	90	–	90
A2 Class Income Plus (Quarterly) (SGD hedged) units	–	20,138	1	20,139
I Class Income units	183,702	–	(183,702)	–
I Class Income (GBP) units	72	–	–	72
I Class Income (Quarterly) (USD) units	100	2	–	102
I Class Income (GBP hedged) units	72	–	–	72
I Class Income (JPY hedged) units	1,132,176	–	–	1,132,176
I Class Accumulation units	10,527,336	1,311,461	(1,928,322)	9,910,475
I Class Accumulation (BRL hedged) units	2,143,275	5,614,938	(2,299,812)	5,458,401
I Class Accumulation (EUR) units	3,415,018	7,383,984	(2,658,369)	8,140,633
I Class Accumulation (EUR hedged) units	4,037,216	8,915,382	(2,163,856)	10,788,742
I Class Accumulation (GBP) units	72	–	–	72
I Class Accumulation (GBP hedged) units	84,370	145	(40,409)	44,106
I Class Accumulation (USD hedged) units	18,869	112,357	(106,901)	24,325
I2 Class Income units	6,219,838	85,796	(1,793,685)	4,511,949
I3 Class Accumulation (SEK) units	2,808,870	12,961,783	(6,948,912)	8,821,741
D Class Income units	100	–	1	101
D2 Class Income Plus (USD) units	–	102	(1)	101
D2 Class Income Plus (HKD) units	–	792	–	792
D Class Accumulation units	251,560	245,800	(94,698)	402,662
D2 Class Income units	13,050	17,020	(7,118)	22,952
D2 Class Income (HKD) units	180,994	15,228	–	196,222
F Class Accumulation units	1,834,719	1,323,997	(1,082,786)	2,075,930
N Class Income units	2,276,249	357,288	(913,840)	1,719,697
N Class Accumulation units	595,983	601,451	(490,551)	706,883
N Class Accumulation (EUR hedged) units	62,467	31,617	(58,486)	35,598
P Class Accumulation units	31,195	20,068	(87)	51,176
Post Short Duration High Yield Fund³				
A Class Income units	795,594	1,142,597	(1,106,061)	832,130
A Class Accumulation units	3,518,251	3,089,694	(2,752,642)	3,855,303
A Class Accumulation (EUR hedged) units	102,744	45,446	(68,762)	79,428
A2 Class Income units	102	4	–	106
I Class Income units	1,204,982	342,196	(168,575)	1,378,603
I Class Accumulation units	7,678,517	4,144,941	(5,387,580)	6,435,878
I Class Accumulation (CHF hedged) units	18,000	96,797	–	114,797

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the year ended 30 September 2022 (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
Post Short Duration High Yield Fund³ (continued)				
I Class Accumulation (EUR hedged) units	6,047,684	4,898,373	(353,614)	10,592,443
I Class Accumulation (GBP hedged) units	4,743,230	5,606,644	(3,244,049)	7,105,825
I Class Accumulation (JPY hedged) units	15,762,737	2,295,260	(300,760)	17,757,237
I Class Accumulation (SGD hedged) units	22,325	–	–	22,325
I2 Class Accumulation units	1,561,734	1,396,719	(340,485)	2,617,968
I2 Class Accumulation (EUR hedged) units	1,452,951	1,243,086	(1,141,514)	1,554,523
I2 Class Accumulation (GBP hedged) units	4,410,329	6,307,060	(8,163,440)	2,553,949
D2 Class Income units	23,733	4	(23,625)	112
D2 Class Income Plus units	80,538	223,448	(143,146)	160,840
D2 Class Income Plus (HKD) units	2,139,631	1,744,305	(2,670,394)	1,213,542
N Class Accumulation units	33,067	–	(2,333)	30,734
N Class Accumulation (EUR hedged) units	35,662	364,654	(60,379)	339,937
Origin Global Emerging Markets Fund				
A Class Accumulation units	10,245	25,293	(5,076)	30,462
I Class Accumulation units	1,660,240	499,788	(332,295)	1,827,733
I Class Accumulation (EUR) units	2,243,941	–	–	2,243,941
I Class Accumulation (GBP) units	190,846	833	(37)	191,642
D Class Accumulation units	100	–	–	100
F2 Class Accumulation units	1,600,962	1,323,119	(1,045,720)	1,878,361
N Class Accumulation units	186	–	–	186
Origin Global Smaller Companies Fund				
A Class Accumulation units	879,806	490,895	(676,594)	694,107
I Class Accumulation units	631,906	46,437	(523,221)	155,122
I Class Accumulation (GBP) units	390,096	2,980	–	393,076
Global Diversified Income Fund⁵				
A Class Accumulation units	240,789	173,980	(413,213)	1,556
I Class Accumulation units	2,578,411	16,019	(2,253,684)	340,746
D Class Income units	1,228	53	–	1,281
D Class Income Plus units	133	141	(157)	117
D Class Income Plus (HKD) units	24,808	227	(24,130)	905
Finisterre Unconstrained Emerging Markets Fixed Income Fund				
A Class Income units	7,582	10,874	–	18,456
A Class Income (CHF hedged) units	71,246	–	(720)	70,526
A Class Income (EUR hedged) units	220,959	1	(19,042)	201,918
A Class Income (SGD hedged) units	87,174	5	(29,470)	57,709
A Class Accumulation units	5,156,612	1,202,075	(1,757,873)	4,600,814
A Class Accumulation (CHF hedged) units	194,985	215,754	(10,000)	400,739
A Class Accumulation (EUR hedged) units	3,277,209	640,557	(1,809,427)	2,108,339
A Class Accumulation (SGD hedged) units	133	–	–	133
A2 Class Income units	3,526,206	75,971	(884,404)	2,717,773
A2 Class Income (EUR hedged) units	18,182	(709)	714	18,187
A2 Class Income (SGD hedged) units	135	8	–	143
A2 Class Income Plus units	867,513	–	(134,472)	733,041
A2 Class Income Plus (EUR hedged) units	115,086	1,986	(5,771)	111,301
A2 Class Income Plus (SGD hedged) units	844,859	7,829	(325,773)	526,915
I Class Income units	6,662,123	936,632	(3,382,625)	4,216,130
I Class Income (CHF hedged) units	542	17,661	(375)	17,828
I Class Income (EUR hedged) units	706,431	100,811	(459,010)	348,232
I Class Accumulation units	12,618,160	3,417,822	(7,184,874)	8,851,108
I Class Accumulation (CHF hedged) units	769,468	680,214	(356,173)	1,093,509
I Class Accumulation (EUR hedged) units	7,279,511	6,377,610	(3,227,928)	10,429,193
I Class Accumulation (GBP hedged) units	3,034,842	127,336	(910,075)	2,252,103
I Class Accumulation (JPY hedged) units	300,000	19,064	–	319,064
I2 Class Income units	1,422,473	455,602	(657,286)	1,220,789
I2 Class Income (EUR hedged) units	9,466,740	362,250	(384,710)	9,444,280
I2 Class Income (GBP hedged) units	2,191,305	–	(515,201)	1,676,104
I2 Class Accumulation units	10,151,760	647,241	(3,780,425)	7,018,576

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the year ended 30 September 2022 (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
Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)				
I2 Class Accumulation (EUR hedged) units	6,816,943	1,247,723	(4,832,452)	3,232,214
I2 Class Accumulation (GBP hedged) units	824,482	–	(817,615)	6,867
I3 Class Income units	2,124,006	142,500	(259,931)	2,006,575
I3 Class Income (EUR hedged) units	3,514,868	13,469	(3,517,865)	10,472
I3 Class Income (SGD hedged) units	556,128	92,419	(157,553)	490,994
I3 Class Accumulation units	24,197,243	7,374,731	(8,177,891)	23,394,083
I3 Class Accumulation (CHF hedged) units	13,322,591	70,323	(13,374,321)	18,593
I3 Class Accumulation (EUR hedged) units	11,700,297	7,970,485	(11,267,895)	8,402,887
I3 Class Accumulation (GBP hedged) units	573,242	665,379	(773,922)	464,699
D Class Income units	921,860	217,170	(134,575)	1,004,455
D Class Accumulation units	7,107,143	400,398	(1,665,416)	5,842,125
F Class Income units	104	4	–	108
N Class Income units	1,703,960	1,027,623	(1,139,982)	1,591,601
N Class Income (EUR hedged) units	124,890	4,940	(21,065)	108,765
N Class Income (SGD hedged) units	48,274	2,478	(48,274)	2,478
N Class Accumulation units	5,567,958	712,413	(2,343,733)	3,936,638
N Class Accumulation (CHF hedged) units	140,491	42,630	(68,854)	114,267
N Class Accumulation (EUR hedged) units	5,652,374	659,848	(1,791,084)	4,521,138
N Class Accumulation (GBP hedged) units	29,140	20,900	–	50,040
P2 Class Income Plus units	263,030	5	(215,332)	47,703
U.S. Blue Chip Equity Fund				
A Class Accumulation units	100	2,752	–	2,852
I Class Accumulation units	499,462	4,960,439	(163)	5,459,738
I2 Class Income units	–	100	–	100
I2 Class Accumulation units	–	100	–	100
D Class Income units	100	35,855	–	35,955
D Class Accumulation units	100	372,684	–	372,784
F Class Accumulation units	100	–	–	100
N Class Income units	100	8,985	–	9,085
N Class Accumulation units	288	154,787	(2,131)	152,944
N Class Accumulation (GBP) units	–	73	–	73
Asian High Yield Fund				
A Class Accumulation units	–	100	–	100
A2 Class Income units	–	106	–	106
I Class Accumulation units	4,815,583	36,919	(692,259)	4,160,243
I2 Class Income units	–	94,013	–	94,013
I2 Class Accumulation units	–	205,341	–	205,341
D2 Class Income units	225,408	18,200	–	243,608
D2 Class Income Plus units	9,861	13,897	(10,358)	13,400
D2 Class Income Plus (HKD) units	169,718	16,775	(15,030)	171,463
Finisterre VAG Unconstrained EM Fixed Income Fund				
I Class Accumulation units	93	800,000	(120,000)	680,093
I2 Class Income (EUR hedged) units	5,940,000	594,329	(536,277)	5,998,052
I2 Class Accumulation (EUR hedged) units	10,331,352	–	–	10,331,352
Finisterre Emerging Markets Debt Euro Income Fund				
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	162,086	–	(5,093)	156,993
N Class Income units	150,033	5,248	–	155,281
China Opportunities Equity Fund				
A Class Income units	100	1	–	101
I Class Income units	50,000	314	–	50,314

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

5. MOVEMENT IN REDEEMABLE PARTICIPATING UNITS (continued)

For the year ended 30 September 2022 (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
China Opportunities Equity Fund (continued)				
I Class Accumulation units	878,337	54,785	–	933,122
I2 Class Accumulation units	50,000	–	–	50,000
D Class Accumulation units	100	–	–	100
N Class Accumulation units	100	–	–	100
Global Sustainable Listed Infrastructure Fund¹				
I Class Income units	–	25,000	–	25,000
I Class Accumulation	–	900,000	–	900,000
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

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

⁵Global Diversified Income Fund terminated on 29 September 2022.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS

For the period ended 31 March 2023

Interim Distributions were declared on 1 April 2023 and 1 April 2022 respectively. Distributions declared on 1 April 2023 or nearest subsequent business day have not been included in the Statement of Comprehensive Income for 31 March 2023. These will be included in the financial statements for 30 September 2023. 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 2023 or 31 March 2022. Distributions declared on 1 April 2023 relate to 31 March 2023 distributions in the table below.

Accumulation Classes

The Accumulation Unit Classes did not declare Distributions on 31 March 2023 or 31 March 2022.

Quarterly and Annual Distributions

	For the period ended 31 March 2023				For the period ended 31 March 2022			
	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit	30 June 2021 Unit	30 September 2021 Unit	31 December 2021 Unit	31 March 2022 Unit
European Responsible Equity Fund (USD)								
A Class Income units	–	0.61270	–	–	–	0.40830	–	–
Preferred Securities Fund (USD)								
A Class Income units	0.08500	0.08500	0.09560	0.10090	0.08020	0.08310	0.08510	0.08770
A Class Income (AUD hedged) units	0.07760	0.08098	0.08065	0.08980	0.08002	0.07976	0.08029	0.08232
A Class Income (CHF hedged) units	0.08886	0.09387	0.09795	0.10802	0.09032	0.09292	0.09386	0.09599
A Class Income (EUR hedged) units	0.06890	0.06951	0.07283	0.08134	0.07453	0.07561	0.07453	0.07494
A Class Income (GBP hedged) units	0.07419	0.07546	0.07829	0.08566	0.07868	0.08096	0.08078	0.08232
A Class Income (SGD hedged) units	0.08972	0.09487	0.10032	0.11045	0.08742	0.08966	0.09101	0.09440
I Class Income units	0.11130	0.11700	0.12210	0.12860	0.10760	0.11120	0.11330	0.11510
I Class Income (AUD hedged) units	0.09500	0.09801	0.09623	0.10689	0.10043	0.09993	0.10000	0.10105
I Class Income (CHF hedged) units	0.09852	0.10286	0.10584	0.11646	0.10244	0.10540	0.10589	0.10679
I Class Income (EUR hedged) units	0.07378	0.07363	0.07610	0.08482	0.08189	0.08268	0.08109	0.08046
I Class Income (GBP hedged) units	0.08308	0.08358	0.08561	0.09347	0.09026	0.09261	0.09189	0.09254
I Class Income (JPY hedged) units	0.06924	0.06772	0.06886	0.07619	0.07886	0.08180	0.07963	0.07874
I Class Income (SGD hedged) units	0.10424	0.10900	0.11386	0.12498	0.10412	0.10662	0.10754	0.11010
D Class Income units	0.10530	0.11260	0.11990	0.12670	0.09780	0.10150	0.10430	0.10830
F Class Income units	0.09080	0.09840	0.10630	0.11270	0.08180	0.08510	0.08810	0.09300
N Class Income units	0.10420	0.11000	0.11540	0.12150	0.09990	0.10330	0.10540	0.10770
N Class Income (EUR hedged) units	0.08043	0.08060	0.08381	0.09342	0.08877	0.08964	0.08799	0.08774
N Class Income (GBP hedged) units	0.09232	0.09317	0.09582	0.10475	0.09949	0.10222	0.10151	0.10276
P Class Income units	0.10040	0.10640	0.11200	0.11810	0.09560	0.09890	0.10110	0.10360
X Class Income units	0.11640	0.12120	0.12900	–	0.11480	0.11790	0.12100	0.12100

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS (continued)

Quarterly and Annual Distributions (continued)

	For the period ended 31 March 2023				For the period ended 31 March 2022			
	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit	30 June 2021 Unit	30 September 2021 Unit	31 December 2021 Unit	31 March 2022 Unit
Global High Yield Fund (USD)								
A Class Income units	0.10080	0.09630	0.10530	0.10490	0.09430	0.09620	0.09520	0.10060
A Class Income (AUD hedged) units	0.09412	0.08839	0.09077	0.09543	0.09617	0.09464	0.09203	0.09663
I Class Income units	0.11570	0.11080	0.11970	0.11950	0.11050	0.11270	0.11160	0.11630
D Class Income units	0.09940	0.09430	0.10580	0.10810	0.04340	0.09890	0.09620	0.10250
D2 Class Income Plus units	0.04840	—	—	—	—	—	—	—
D2 Class Income Plus (HKD) units	0.00624	—	—	—	—	—	—	—
N Class Income units	0.11700	0.11190	0.12130	0.12110	0.11110	0.11340	0.11220	0.11730
N Class Income (EUR hedged) units	0.11618	0.10574	0.11315	0.11945	0.12711	0.12652	0.12045	0.12306
Global Property Securities Fund (USD)								
A Class Income (SGD hedged) units	—	0.05698	—	—	—	0.03598	—	—
A2 Class Income units	0.07350	0.06970	0.05210	0.06530	—	0.07420	0.04980	0.05870
A2 Class Income (Quarterly) (EUR hedged) units	0.06848	0.06323	—	—	—	0.03328	0.06356	0.05739
A2 Class Income (Quarterly) (SGD hedged) units	0.04769	0.04586	—	—	—	0.02109	0.04133	0.03817
A2 Class Income Plus (Quarterly) units	0.06930	0.06140	0.06160	0.06120	—	—	0.03590	0.08140
A2 Class Income Plus (Quarterly) (HKD) units	0.00884	0.00783	0.00787	0.00782	—	—	0.00203	0.01038
A2 Class Income Plus (Quarterly) (AUD hedged) units	0.04767	0.04127	0.04181	0.04158	—	—	0.01145	0.06075
A2 Class Income Plus (Quarterly) (EUR hedged) units	0.07326	0.06215	0.06502	0.06631	—	—	0.01787	0.08940
A2 Class Income Plus (Quarterly) (SGD hedged) units	0.05069	0.04489	0.04681	0.04698	—	—	0.01174	0.05991
I Class Income units	—	—	—	—	—	0.14820	—	—
I Class Income (GBP) units	—	0.23135	—	—	—	0.03723	—	—
I Class Income (Quarterly) (USD) units	0.06460	0.06150	0.04590	0.05770	—	0.02840	0.05580	0.05160
I Class Income (GBP hedged) units	—	0.20710	—	—	—	0.03656	—	—
I Class Income (JPY hedged) units	—	0.18523	—	—	—	0.17644	—	—
I2 Class Income units	—	0.27150	—	—	—	0.23410	—	—
D Class Income units	—	0.09660	—	—	—	0.07470	—	—
D2 Class Income Plus (USD) units	0.03390	0.02980	—	—	—	—	—	—
D2 Class Income Plus (HKD) units	0.00432	0.00380	—	—	—	—	—	—
N Class Income units	—	0.17890	—	—	—	0.14710	—	—

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS (continued)

Quarterly and Annual Distributions (continued)

	For the period ended 31 March 2023				For the period ended 31 March 2022			
	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit	30 June 2021 Unit	30 September 2021 Unit	31 December 2021 Unit	31 March 2022 Unit
Post Short Duration High Yield Fund (USD)								
A Class Income units	0.07410	0.08070	0.09100	0.09320	0.07300	0.06810	0.06980	0.07060
I Class Income units	0.08430	0.09090	0.10080	0.10320	0.08400	0.07920	0.08080	0.08120
Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)								
A Class Income units	0.11000	0.11100	0.11770	0.11030	0.07400	0.06450	0.06830	0.07970
A Class Income (CHF hedged) units	0.11471	0.11477	0.11990	0.11745	0.07897	0.07195	0.07515	0.08713
A Class Income (EUR hedged) units	0.11535	0.11035	0.11590	0.11476	0.08474	0.07596	0.07758	0.08818
A Class Income (SGD hedged) units	0.07900	0.07928	0.08410	0.08207	0.05217	0.04734	0.04975	0.05851
A2 Class Income units	0.15810	0.15510	0.16050	0.15360	0.12260	0.11660	0.11890	0.12790
A2 Class Income (EUR hedged) units	0.15120	0.14069	0.14408	0.14580	0.13530	0.12571	0.12362	0.12913
A2 Class Income (SGD hedged) units	0.10681	0.10326	–	–	0.08341	0.08052	0.08171	0.08740
A2 Class Income Plus units	0.10810	0.10340	0.10710	0.14940	0.13580	0.13290	0.12950	0.11830
A2 Class Income Plus (EUR hedged) units	0.10953	0.09818	0.10840	0.15494	0.15998	0.15203	0.14409	0.12791
A2 Class Income Plus (SGD hedged) units	0.07700	0.07190	0.07918	0.11151	0.10048	0.09777	0.09537	0.08688
I Class Income units	0.13900	0.13860	0.14540	0.13820	0.09830	0.09210	0.09550	0.10700
I Class Income (CHF hedged) units	0.13319	0.13173	0.13611	0.13519	0.10179	0.09432	0.09714	0.10711
I Class Income (EUR hedged) units	0.13769	0.13018	0.13511	0.13578	0.11215	0.10251	0.10258	0.11202
I2 Class Income units	0.14870	0.14770	0.15440	0.14740	0.10830	0.10200	0.10520	0.11650
I2 Class Income (CAD) units	–	–	–	0.07478	–	–	–	–
I2 Class Income (EUR hedged) units	0.11348	0.10691	0.11062	0.11161	0.09518	0.08744	0.08708	0.09370
I2 Class Income (GBP hedged) units	0.18008	0.17100	0.17506	0.17331	0.14772	0.13796	0.13905	0.15165
I3 Class Income units	0.13650	0.13590	0.14220	0.13550	0.09800	0.09200	0.09520	0.10600
I3 Class Income (EUR hedged) units	0.13790	0.13028	–	0.09179	0.11393	0.10449	0.10428	0.11279
I3 Class Income (SGD hedged) units	0.09916	0.09800	0.10263	0.10187	0.07369	0.06842	0.07020	0.07848
D Class Income units	0.12010	0.12080	0.12830	0.12030	0.07730	0.07020	0.07540	0.08730
F Class Income units	0.10880	0.10660	0.11450	0.10870	0.07130	0.06470	0.07000	0.07960
N Class Income units	0.14030	0.14020	0.14720	0.13960	0.09760	0.09110	0.09490	0.10690
N Class Income (EUR hedged) units	0.13374	0.12675	0.13183	0.13208	0.10717	0.09764	0.09806	0.10739
N Class Income (SGD hedged) units	0.09616	0.09501	0.09980	0.09856	0.06924	0.06393	0.06591	0.07472
P2 Class Income Plus units	0.10230	0.09790	0.10150	0.14190	0.12790	0.12530	0.12220	0.11170

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS (continued)

Quarterly and Annual Distributions (continued)

	For the period ended 31 March 2023				For the period ended 31 March 2022			
	30 June 2022 Unit	30 September 2022 Unit	31 December 2022 Unit	31 March 2023 Unit	30 June 2021 Unit	30 September 2021 Unit	31 December 2021 Unit	31 March 2022 Unit
Asian High Yield Fund (USD)								
A2 Class Income units	0.16490	0.18940	0.24340	0.37040	–	–	0.12490	0.16580
I2 Class Income units	0.14850	0.17330	0.22880	0.35300	–	–	0.15160	0.14690
Finisterre VAG Unconstrained EM Fixed Income Fund (USD)								
I2 Class Income (EUR hedged) units	0.11368	0.10560	0.11305	0.11781	0.12141	0.11492	0.10575	0.09160
Finisterre Emerging Markets Debt Euro Income Fund (EUR)								
N Class Income units	0.09436	0.07270	0.09130	0.10355	0.08865	0.08616	0.08516	0.08012

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS (continued)

Monthly Distributions

	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
Preferred Securities Fund (USD)***						
D2 Class Income units	0.03740	0.04280	0.04030	0.03920	0.04510	0.04090
D2 Class Income (HKD) units	0.00475	0.00544	0.00512	0.00498	0.00573	0.00521
D2 Class Income Plus units	0.00571	0.04380	0.04200	0.04310	0.04230	0.04010
D2 Class Income Plus (HKD) units	0.00571	0.00565	0.00540	0.00557	0.00545	0.00517
Global High Yield Fund (USD)***						
D2 Class Income Plus units	0.05260	0.05220	0.04840	0.05090	0.04910	0.04730
D2 Class Income Plus (HKD) units	0.00679	0.00674	0.00624	0.00657	0.00633	0.00610
Global Property Securities Fund (USD)***						
D2 Class Income units	0.01120	0.02330	0.03340	0.01480	0.02300	0.02660
D2 Class Income (HKD) units	0.00145	0.00302	0.00433	0.00191	0.00297	0.00345
Post Short Duration High Yield Fund (USD)***						
A2 Class Income units	–	–	0.10190	–	–	0.10770
D2 Class Income units	0.02960	0.03570	0.03280	0.03340	0.03620	0.03550
D2 Class Income Plus units	0.03750	0.03750	0.03580	0.03710	0.03620	0.03550
D2 Class Income Plus (HKD) units	0.00484	0.00484	0.00463	0.00479	0.00468	0.00459
Global Diversified Income Fund (USD)***						
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	–
Asian High Yield Fund (USD)***						
D2 Class Income units	0.03610	0.05600	0.04120	0.04210	0.03400	0.07610
D2 Class Income Plus units	0.04660	0.04450	0.04150	0.04070	0.04130	0.03890
D2 Class Income Plus (HKD) units	0.00600	0.00573	0.00535	0.00524	0.00533	0.00500
China Opportunities Equity Fund (USD)***						
A Class Income units	–	–	0.04080	–	–	0.01330

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

	For the period ended 31 March 2023					
	31 October 2022 Unit	30 November 2022 Unit	31 December 2022 Unit	31 January 2023 Unit	28 February 2023 Unit	31 March 2023 Unit
Preferred Securities Fund (USD)***						
D2 Class Income units	0.04120	0.04580	0.04250	0.04440	0.04330	0.04780
D2 Class Income (HKD) units	0.00525	0.00585	0.00540	0.00564	0.00550	0.00609
D2 Class Income Plus units	0.04660	0.04770	0.04790	0.05280	0.05190	0.05010
D2 Class Income Plus (HKD) units	0.00600	0.00616	0.00618	0.00681	0.00669	0.00646
Global High Yield Fund (USD)***						
D2 Class Income Plus units	0.05480	0.05640	0.05550	0.06370	0.06240	0.06290
D2 Class Income Plus (HKD) units	0.00708	0.00729	0.00717	0.00823	0.00805	0.00811
Global Property Securities Fund (USD)***						
D2 Class Income Plus (USD) units	0.02980	0.03170	0.03050	0.03330	0.03110	0.03050
D2 Class Income Plus (HKD) units	0.00380	0.00404	0.00389	0.00425	0.00396	0.00389
D2 Class Income units	0.00370	0.01610	0.02830	0.00460	0.01430	0.04140
D2 Class Income (HKD) units	0.00048	0.00208	0.00366	0.00060	0.00186	0.00536
Post Short Duration High Yield Fund (USD)***						
A2 Class Income units	—	—	0.11600	—	—	0.11750
D2 Class Income units	0.03460	0.04200	0.03730	0.03810	0.03630	0.03980
D2 Class Income Plus units	0.04110	0.04170	0.04130	0.04720	0.04660	0.04690
D2 Class Income Plus (HKD) units	0.00530	0.00537	0.00534	0.00610	0.00601	0.00605
Asian High Yield Fund (USD)***						
D2 Class Income units	0.04860	0.06290	0.08510	0.08820	0.06290	0.14540
D2 Class Income Plus units	0.04060	0.04590	0.04770	0.05520	0.05360	0.05190
D2 Class Income Plus (HKD) units	0.00524	0.00591	0.00614	0.00710	0.00691	0.00669

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS (continued)

Monthly Distributions (continued)

	For the period ended 31 March 2022						
	30 April 2021 Unit	31 May 2021 Unit	30 June 2021 Unit	31 July 2021 Unit	31 August 2021 Unit	30 September 2021 Unit	31 October 2021 Unit
Preferred Securities Fund (USD)***							
D2 Class Income units	0.03870	0.04210	0.03880	0.03900	0.04490	0.03890	0.04110
D2 Class Income (HKD) units	0.00492	0.00535	0.00493	0.00495	0.00571	0.00494	0.00522
D2 Class Income Plus units	0.05450	0.05440	0.05450	0.05060	0.05040	0.05010	0.04960
D2 Class Income Plus (HKD) units	0.00700	0.00700	0.00701	0.00649	0.00651	0.00650	0.00640
Global High Yield Fund (USD)***							
D2 Class Income Plus units	0.06000	0.05990	0.06020	0.05980	0.05980	0.05950	0.05880
D2 Class Income Plus (HKD) units	0.00770	0.00771	0.00780	0.00769	0.00770	0.00769	0.00759
Global Property Securities Fund (USD)***							
D2 Class Income units	0.01680	0.01740	0.02590	0.01170	0.01460	0.02540	0.00680
D2 Class Income (HKD) units	0.00218	0.00226	0.00335	0.00150	0.00189	0.00329	0.00089
Post Short Duration High Yield Fund (USD)***							
A2 Class Income units	–	–	0.10420	–	–	0.09470	–
D2 Class Income units	0.03390	0.03650	0.02960	0.03220	0.03230	0.03090	0.03220
D2 Class Income Plus units	0.04490	0.04480	0.04480	0.04460	0.04450	0.04430	0.04010
D2 Class Income Plus (HKD) units	0.00579	0.00580	0.00579	0.00570	0.00570	0.00570	0.00520
Global Diversified Income Fund (USD)***							
D Class Income units	0.03250	0.03970	0.03540	0.03520	0.03400	0.03830	0.02370
D Class Income Plus units	0.06770	0.06820	0.06740	0.06690	0.06670	0.06530	0.06550
D Class Income Plus (HKD) units	0.00870	0.00880	0.00871	0.00859	0.00860	0.00840	0.00839
Asian High Yield Fund (USD)***							
D2 Class Income units	0.05930	0.06310	0.05560	0.05790	0.05550	0.04890	0.04720
D2 Class Income Plus units	0.06650	0.06620	0.06480	0.06220	0.06270	0.05950	0.05480
D2 Class Income Plus (HKD) units	0.00860	0.00851	0.00840	0.00800	0.00810	0.00769	0.00709

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

6. DISTRIBUTIONS (continued)

Monthly Distributions (continued)

	For the period ended 31 March 2022				
	30 November 2021 Unit	31 December 2021 Unit	31 January 2022 Unit	28 February 2022 Unit	31 March 2022 Unit
Preferred Securities Fund (USD)***					
D2 Class Income units	0.04120	0.04220	0.03990	0.04200	0.04330
D2 Class Income (HKD) units	0.00524	0.00538	0.00507	0.00533	0.00550
D2 Class Income Plus units	0.04900	0.04890	0.04800	0.04650	0.04580
D2 Class Income Plus (HKD) units	0.00630	0.00630	0.00618	0.00600	0.00591
Global High Yield Fund (USD)***					
D2 Class Income Plus units	0.05810	0.05850	0.05690	0.05580	0.05490
D2 Class Income Plus (HKD) units	0.00751	0.00756	0.00735	0.00720	0.00710
Global Property Securities Fund (USD)***					
D2 Class Income units	0.02220	0.02990	0.00490	0.01060	0.03890
D2 Class Income (HKD) units	0.00287	0.00387	0.00064	0.00137	0.00504
Post Short Duration High Yield Fund (USD)***					
A2 Class Income units	–	0.09770	–	–	0.09780
D2 Class Income units	0.03280	0.03120	0.03320	0.03030	0.03190
D2 Class Income Plus units	0.03980	0.03990	0.03920	0.03880	0.03830
D2 Class Income Plus (HKD) units	0.00511	0.00514	0.00507	0.00500	0.00495
Global Diversified Income Fund (USD)***					
D Class Income units	0.03070	0.03340	0.02320	0.02710	0.03920
D Class Income Plus units	0.06340	0.06520	0.06410	0.06230	0.06240
D Class Income Plus (HKD) units	0.00820	0.00842	0.00828	0.00803	0.00805
Asian High Yield Fund (USD)***					
D2 Class Income units	0.05010	0.04710	0.04610	0.04500	0.04210
D2 Class Income Plus units	0.05380	0.05340	0.05110	0.04860	0.04740
D2 Class Income Plus (HKD) units	0.00690	0.00688	0.00659	0.00626	0.00611

*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.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (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 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 0.022% 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. The Manager pays each independent non-executive Director an annual fee of €25,000 for their services rendered to the Trust. Mr. Joel Pitz, Mr. Kamal Bhatia, 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 2023 (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 2023 or for the year ended 30 September 2022.

Audit Fees

The audit fee charged for the period ended 31 March 2023 was \$117,195 excluding VAT (31 March 2022: \$138,124 excluding VAT).

8. COMPARATIVE NET ASSET VALUES AT DEALING PRICES

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
Global Responsible Equity Fund (USD)²			
<i>Total Income Class</i>	3,479,251	3,174,152	4,063,100
A Class Income units	62.09	50.24	64.31
<i>Total Accumulation Class</i>	39,658,554	39,405,709	56,676,489
A Class Accumulation units	71.66	57.98	74.22
I Class Accumulation units	33.31	26.83	34.19
F2 Class Accumulation units	14.44	11.74	15.09
European Responsible Equity Fund (USD)⁴			
<i>Total Income Class</i>	2,998,231	2,322,805	3,170,610
A Class Income units	79.03	61.40	83.82
<i>Total Accumulation Class</i>	122,073,869	123,376,326	184,246,535
A Class Accumulation units	105.27	80.99	110.55
I Class Accumulation units	38.43	29.44	40.00
I Class Accumulation (EUR) units	24.63	18.86	25.63
I Class Accumulation (SGD hedged) units	7.67	5.96	7.48

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
Preferred Securities Fund (USD)			
<i>Total Income Class</i>	1,538,507,132	1,488,502,273	1,760,015,203
A Class Income units	7.81	7.73	8.72
A Class Income (AUD hedged) units	6.76	6.46	8.56
A Class Income (CHF hedged) units	8.47	7.94	9.69
A Class Income (EUR hedged) units	6.38	5.77	7.49
A Class Income (GBP hedged) units	6.77	6.08	8.13
A Class Income (SGD hedged) units	8.61	7.91	9.47
I Class Income units	8.83	8.73	9.85
I Class Income (AUD hedged) units	7.13	6.82	9.04
I Class Income (CHF hedged) units	8.09	7.59	9.27
I Class Income (EUR hedged) units	5.90	5.33	6.92
I Class Income (GBP hedged) units	6.55	5.87	7.85
I Class Income (JPY hedged) units	5.17	4.81	6.56
I Class Income (SGD hedged) units	8.63	7.93	9.49
D Class Income units	10.43	10.32	11.64
D2 Class Income units	8.60	8.56	9.73
D2 Class Income (HKD) units	1.09	1.09	1.24
D2 Class Income Plus units	8.31	8.31	9.47
D2 Class Income Plus (HKD) units	1.07	1.07	1.22
F Class Income units	10.36	10.24	11.56
N Class Income units	8.73	8.63	9.74
N Class Income (EUR hedged) units	6.80	6.14	7.96
N Class Income (GBP hedged) units	7.67	6.89	9.21
P Class Income units	8.80	8.70	9.82
X Class Income units	–	8.56	9.66
<i>Total Accumulation Class</i>	2,413,997,422	2,493,605,276	2,726,114,908
A Class Accumulation units	15.43	14.90	16.46
A Class Accumulation (CHF hedged) units	11.37	10.41	12.46
A Class Accumulation (EUR hedged) units	17.18	15.16	19.25
A Class Accumulation (JPY hedged) units	8.23	7.47	9.96
A Class Accumulation (SGD hedged) units	10.89	9.77	11.46
I Class Accumulation units	23.79	22.90	25.22
I Class Accumulation (AUD hedged) units	9.35	8.70	11.25
I Class Accumulation (BRL Hedged) units	2.04	1.77	–
I Class Accumulation (CHF hedged) units	12.27	11.19	13.33
I Class Accumulation (EUR hedged) units	12.00	10.56	13.35
I Class Accumulation (JPY hedged) units	11.71	10.61	14.09
I Class Accumulation (SGD hedged) units	11.30	10.11	11.82
D Class Accumulation units	24.40	23.60	26.12
F Class Accumulation units	22.68	21.99	24.40
F2 Class Accumulation units	11.14	10.82	12.03
N Class Accumulation units	10.84	10.44	11.52
N Class Accumulation (CHF hedged) units	9.52	8.70	10.39
N Class Accumulation (EUR hedged) units	8.95	7.88	9.98
N Class Accumulation (GBP hedged) units	9.70	8.48	11.08
P Class Accumulation units	13.89	13.40	14.80
X Class Accumulation units	–	9.94	10.93

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
Global High Yield Fund (USD)			
<i>Total Income Class</i>	39,125,957	30,681,947	35,535,829
A Class Income units	8.60	8.09	9.35
A Class Income (AUD hedged) units	7.60	6.91	9.39
I Class Income units	8.83	8.30	9.59
D Class Income units	9.12	8.56	–
D2 Class Income Plus units	8.77	8.37	9.79
D2 Class Income Plus (HKD) units	1.13	1.08	1.26
N Class Income units	9.19	8.64	9.98
N Class Income (EUR hedged) units	9.18	7.90	10.50
<i>Total Accumulation Class</i>	184,981,280	175,232,127	230,251,461
A Class Accumulation units	20.36	18.67	21.08
I Class Accumulation units	29.65	27.12	30.54
I Class Accumulation (BRL hedged) units	11.02	9.11	11.15
I Class Accumulation (CHF hedged) units	104.76	90.96	111.04
I Class Accumulation (EUR hedged) units	9.96	8.34	10.80
D Class Accumulation units	12.82	11.77	13.31
F Class Accumulation units	12.70	11.68	13.24
N Class Accumulation units	10.23	9.36	10.54
Global Property Securities Fund (USD)			
<i>Total Income Class</i>	81,827,629	75,335,119	148,783,811
A Class Income (SGD hedged) units	6.47	5.86	8.17
A2 Class Income units	8.32	7.96	11.12
A2 Class Income (Quarterly) (EUR hedged) units	–	7.10	10.86
A2 Class Income (Quarterly) (SGD hedged) units	–	5.14	7.26
A2 Class Income Plus (Quarterly) units	7.31	7.02	9.83
A2 Class Income Plus (Quarterly) (HKD) units	0.94	0.90	1.25
A2 Class Income Plus (Quarterly) (AUD hedged) units	4.91	4.67	7.36
A2 Class Income Plus (Quarterly) (EUR hedged) units	7.91	7.10	10.89
A2 Class Income Plus (Quarterly) (SGD hedged) units	5.61	5.12	7.26
I Class Income (GBP) units	–	10.02	13.74
I Class Income (Quarterly) (USD) units	7.35	7.00	9.73
I Class Income (GBP hedged) units	–	8.53	13.24
I Class Income (JPY hedged) units	8.43	7.81	12.28
I2 Class Income units	10.68	10.28	14.06
D Class Income units	–	9.48	13.04
D2 Class Income Plus (USD) units	8.33	8.03	–
D2 Class Income Plus (HKD) units	1.06	1.02	–
D2 Class Income units	7.67	7.33	10.26
D2 Class Income (HKD) units	0.99	0.95	1.33
N Class Income units	9.43	9.04	12.41
<i>Total Accumulation Class</i>	475,896,379	497,985,006	621,325,962
A Class Accumulation units	9.67	9.12	12.56
A Class Accumulation (EUR hedged) units	9.03	7.98	12.07
A Class Accumulation (SGD hedged) units	6.58	5.92	8.26
I Class Accumulation units	28.86	27.10	37.16
I Class Accumulation (BRL hedged) units	1.76	1.54	2.19
I Class Accumulation (EUR) units	11.29	10.60	14.54
I Class Accumulation (EUR hedged) units	9.18	8.07	12.13
I Class Accumulation (GBP) units	–	10.05	13.78
I Class Accumulation (GBP hedged) units	12.66	11.03	17.12
I Class Accumulation (USD hedged) units	13.32	12.78	16.67
I3 Class Accumulation (SEK) units	1.00	0.94	1.28
D Class Accumulation units	9.36	8.83	12.17
F Class Accumulation units	10.32	9.75	13.46
N Class Accumulation units	9.01	8.47	11.62
N Class Accumulation (EUR hedged) units	8.77	7.72	11.63
P Class Accumulation units	9.15	8.60	11.81

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
Post Short Duration High Yield Fund (USD)³			
<i>Total Income Class</i>	21,678,275	22,734,787	24,156,263
A Class Income units	9.59	9.24	9.92
A2 Class Income units	9.19	8.90	9.62
I Class Income units	9.53	9.18	9.86
D2 Class Income units	8.93	8.67	9.39
D2 Class Income Plus units	8.95	8.72	9.47
D2 Class Income Plus (HKD) units	1.16	1.13	1.22
<i>Total Accumulation Class</i>	541,835,415	510,445,575	603,576,985
A Class Accumulation units	11.80	11.16	11.81
A Class Accumulation (EUR hedged) units	10.45	9.05	11.00
I Class Accumulation units	14.89	14.05	14.83
I Class Accumulation (CHF hedged) units	11.02	9.86	11.28
I Class Accumulation (EUR hedged) units	9.82	8.47	10.28
I Class Accumulation (GBP hedged) units	11.01	9.43	11.80
I Class Accumulation (JPY hedged) units	7.77	6.90	8.78
I Class Accumulation (SGD hedged) units	7.96	6.99	7.83
I2 Class Accumulation units	12.67	11.94	12.59
I2 Class Accumulation (EUR hedged) units	10.63	9.17	11.10
I2 Class Accumulation (GBP hedged) units	9.54	8.17	10.21
N Class Accumulation units	11.31	10.68	11.28
N Class Accumulation (EUR hedged) units	9.43	8.15	9.89
Origin Global Emerging Markets Fund (USD)			
<i>Total Accumulation Class</i>	74,038,849	65,254,065	92,338,621
A Class Accumulation units	9.00	7.89	10.88
I Class Accumulation units	12.30	10.73	14.71
I Class Accumulation (EUR) units	12.31	10.73	14.72
I Class Accumulation (GBP) units	12.62	11.00	15.09
D Class Accumulation units	9.41	8.25	11.36
F2 Class Accumulation units	11.61	10.22	14.16
N Class Accumulation units	9.70	8.47	11.64
Origin Global Smaller Companies Fund (USD)			
<i>Total Accumulation Class</i>	19,337,441	18,288,708	34,780,247
A Class Accumulation units	13.16	11.03	13.80
I Class Accumulation units	23.18	19.33	24.05
I Class Accumulation (GBP) units	23.29	19.42	24.16
Global Diversified Income Fund (USD)			
<i>Total Income Class</i>	–	11,822	38,543
D Class Income units	–	7.73	9.04
D Class Income Plus units	–	8.23	9.77
D Class Income Plus (HKD) units	–	1.06	1.26
<i>Total Accumulation Class</i>	–	3,631,652	23,652,739
A Class Accumulation units	–	10.25	11.71
I Class Accumulation units	–	10.61	12.08

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)			
<i>Total Income Class</i>	347,685,940	197,894,356	295,464,116
A Class Income units	8.30	7.69	9.28
A Class Income (CHF hedged) units	8.95	7.87	10.29
A Class Income (EUR hedged) units	8.75	7.42	10.31
A Class Income (SGD hedged) units	6.21	5.35	6.86
A2 Class Income units	8.72	8.16	9.93
A2 Class Income (EUR hedged) units	8.35	7.14	10.01
A2 Class Income (SGD hedged) units	–	5.23	6.75
A2 Class Income Plus units	9.01	8.31	10.04
A2 Class Income Plus (EUR hedged) units	9.32	7.87	10.95
A2 Class Income Plus (SGD hedged) units	6.71	5.76	7.40
I Class Income units	9.06	8.39	10.12
I Class Income (CHF hedged) units	8.96	7.88	10.31
I Class Income (EUR hedged) units	9.01	7.64	10.62
I2 Class Income units	9.21	8.54	10.30
I2 Class Income (CAD) units	7.34	–	–
I2 Class Income (EUR hedged) units	7.06	5.99	8.32
I2 Class Income (GBP hedged) units	11.04	9.29	13.31
I3 Class Income units	8.67	8.03	9.69
I3 Class Income (EUR hedged) units	10.75	7.47	10.36
I3 Class Income (SGD hedged) units	6.55	5.64	7.24
D Class Income units	8.98	8.32	10.03
F Class Income units	8.46	7.83	9.46
N Class Income units	9.38	8.69	10.48
N Class Income (EUR hedged) units	8.98	7.62	10.58
N Class Income (SGD hedged) units	6.66	5.74	7.39
P2 Class Income Plus units	8.55	7.87	9.49
<i>Total Accumulation Class</i>	1,065,633,838	797,925,061	1,059,218,806
A Class Accumulation units	10.52	9.47	11.18
A Class Accumulation (CHF hedged) units	9.31	7.96	10.18
A Class Accumulation (EUR hedged) units	10.76	8.87	12.04
A Class Accumulation (SGD hedged) units	–	5.64	7.06
I Class Accumulation units	11.43	10.25	12.04
I Class Accumulation (CHF hedged) units	10.09	8.59	10.95
I Class Accumulation (EUR hedged) units	10.63	8.73	11.81
I Class Accumulation (GBP hedged) units	10.30	8.38	11.69
I Class Accumulation (JPY hedged) units	6.82	5.77	8.19
I2 Class Accumulation units	11.65	10.43	12.24
I2 Class Accumulation (EUR hedged) units	9.35	7.66	10.35
I2 Class Accumulation (GBP hedged) units	12.75	10.37	14.44
I3 Class Accumulation units	10.17	9.11	10.70
I3 Class Accumulation (CHF hedged) units	10.18	8.66	11.00
I3 Class Accumulation (EUR hedged) units	10.27	8.43	11.39
I3 Class Accumulation (GBP hedged) units	12.10	9.84	13.71
D Class Accumulation units	10.19	9.17	10.82
N Class Accumulation units	10.70	9.60	11.29
N Class Accumulation (CHF hedged) units	10.51	8.95	11.42
N Class Accumulation (EUR hedged) units	11.05	9.07	12.28
N Class Accumulation (GBP hedged) units	10.91	8.89	12.41

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
U.S. Blue Chip Equity Fund (USD)			
<i>Total Income Class</i>	90,411	380,189	508,564
I2 Class Income units	7.70	6.69	8.92
D Class Income units	9.62	8.41	11.25
N Class Income units	9.76	8.50	11.35
<i>Total Accumulation Class</i>	81,700,902	71,662,137	89,889,188
A Class Accumulation units	10.48	9.16	12.26
I Class Accumulation units	14.00	12.19	16.25
I2 Class Accumulation units	7.70	6.69	8.92
D Class Accumulation units	11.02	9.63	12.89
F Class Accumulation units	10.89	9.53	12.78
N Class Accumulation units	11.22	9.77	13.05
N Class Accumulation (GBP) units	10.33	8.99	11.98
Asian High Yield Fund (USD)			
<i>Total Income Class</i>	2,260,379	2,257,750	2,498,014
A2 Class Income units	7.53	7.09	8.67
I2 Class Income units	7.42	6.94	8.42
D2 Class Income units	5.98	5.70	6.97
D2 Class Income Plus units	6.55	6.08	7.42
D2 Class Income Plus (HKD) units	0.84	0.78	0.96
<i>Total Accumulation Class</i>	34,482,561	30,982,784	41,357,304
A Class Accumulation units	8.43	7.48	8.78
I Class Accumulation units	8.01	7.09	8.29
I2 Class Accumulation units	8.28	7.32	8.55
Finisterre VAG Unconstrained EM Fixed Income Fund (USD)			
<i>Total Income Class</i>	79,903,080	46,940,858	56,747,434
I2 Class Income (EUR hedged) units	9.18	7.83	10.50
<i>Total Accumulation Class</i>	120,468,748	100,590,338	132,196,309
I Class Accumulation units	9.95	9.04	10.32
I2 Class Accumulation (EUR hedged) units	11.01	9.14	12.00
Finisterre Emerging Markets Debt Euro Income Fund (EUR)			
<i>Total Income Class</i>	1,340,967	1,256,099	1,383,696
N Class Income units	8.47	8.09	9.08
<i>Total Accumulation Class</i>	25,886,608	24,458,904	26,621,847
A Class Accumulation units	9.00	8.45	9.34
I Class Accumulation units	9.17	8.58	9.45
I Class Accumulation (CHF hedged) units	9.12	8.85	9.19
I Class Accumulation (USD hedged) units	8.79	9.00	8.62
I2 Class Accumulation units	9.21	8.62	9.48
China Opportunities Equity Fund (USD)			
<i>Total Income Class</i>	354,621	287,489	327,980
A Class Income units	6.89	5.62	6.48
I Class Income units	6.97	5.70	6.51
<i>Total Accumulation Class</i>	6,962,413	5,644,797	6,439,298
I Class Accumulation units	7.08	5.74	6.55
I2 Class Accumulation units	7.12	5.77	6.57
D Class Accumulation units	6.95	5.66	6.48
N Class Accumulation units	7.07	5.73	6.54

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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

	31 March 2023 Net Asset Value /unit	30 September 2022 Net Asset Value /unit	31 March 2022 Net Asset Value /unit
Global Sustainable Listed Infrastructure Fund (USD)¹			
<i>Total Income Class</i>	263,495	227,372	268,405
I Class Income units	10.36	9.09	10.74
<i>Total Accumulation Class</i>	11,160,551	8,810,657	10,456,481
I Class Accumulation units	10.54	9.09	10.74
I Class Accumulation (CHF hedged) units	11.00	9.04	11.59
I Class Accumulation (EUR hedged) units	11.02	8.73	11.89
N Class Accumulation units	10.51	9.08	10.73

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

⁵Global Diversified Income Fund terminated on 29 September 2022.

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 2023 or at 30 September 2022.

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

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.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

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 2023 was USD 3,990 (30 September 2022: USD 12,987).

The following tables analyse the financial assets of each Fund against the fair value hierarchy and measures them at fair value for 31 March 2023 and 30 September 2022 in accordance with FRS 102.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 31 March 2023

Global Responsible Equity Fund	Level 1	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
	Quoted prices in active markets USD		
Assets			
Investments in Securities at Fair Value	42,755,512	–	–
Unrealised Gain on Open Spot Currency Contracts	–	1,061	–
Total Assets	42,755,512	1,061	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(447)	–
Total Liabilities	–	(447)	–
European Responsible Equity Fund	Level 1	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
	Quoted prices in active markets USD		
Assets			
Investments in Securities at Fair Value	123,524,534	–	–
Unrealised Gain on Open Spot Currency Contracts	–	412	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	6,435	–
Total Assets	123,524,534	6,847	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(63)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(759,783)	–
Total Liabilities	–	(759,846)	–
Preferred Securities Fund	Level 1	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
	Quoted prices in active markets USD		
Assets			
Investments in Securities at Fair Value	117,908,284	3,756,986,911	–
Unrealised Gain on Open Spot Currency Contracts	–	725	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	13,600,742	–
Total Assets	117,908,284	3,770,588,378	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(1,246)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(2,031,450)	–
Total Liabilities	–	(2,032,696)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 31 March 2023 (continued)

Global High Yield Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	349,786	203,194,396	289
Unrealised Gain on Open Spot Currency Contracts	–	1,405	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	1,576,979	–
Total Assets	349,786	204,772,780	289
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(1,406)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(942,564)	–
Total Liabilities	–	(943,970)	–

Global Property Securities Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	542,088,479	–	–
Unrealised Gain on Open Spot Currency Contracts	–	4,592	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	2,617,937	–
Total Assets	542,088,479	2,622,529	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(4,282)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(829,959)	–
Total Liabilities	–	(834,241)	–

Post Short Duration High Yield Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	9,288,420	541,898,822	–
Unrealised Gain on Open Spot Currency Contracts	–	175	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	5,008,274	–
Total Assets	9,288,420	546,907,271	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(2)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(565,641)	–
Total Liabilities	–	(565,643)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 31 March 2023 (continued)

Origin Global Emerging Markets Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	72,881,215	365,302	–
Total Assets	72,881,215	365,302	–

Origin Global Smaller Companies Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	19,149,745	–	3,701
Total Assets	19,149,745	–	3,701

Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(2)	–
Total Liabilities	–	(2)	–

Finisterre Unconstrained Emerging Markets Fixed Income Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	68,500,734	1,258,323,455	–
Unrealised Gain on Open Spot Currency Contracts	–	22,238	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	15,094,297	–
Market Value Gain on Swap Contracts	–	15,353,265	–
Total Assets	68,500,734	1,288,793,255	–

Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(2,093)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(8,913,559)	–
Unrealised Loss on Open Futures Contracts	(545,207)	–	–
Market Value Loss on Swap Contracts	–	(13,527,695)	–
Total Liabilities	(545,207)	(22,443,347)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 31 March 2023 (continued)

U.S. Blue Chip Equity Fund	Level 1	Level 2	Level 3
	Quoted prices in active markets USD	Other observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	81,449,067	–	–
Total Assets	81,449,067	–	–
Asian High Yield Fund	Level 1	Level 2	Level 3
	Quoted prices in active markets USD	Other observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	–	29,417,970	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	5,273	–
Total Assets	–	29,423,243	–
Liabilities			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(6,663)	–
Total Liabilities	–	(6,663)	–
Finisterre VAG Unconstrained EM Fixed Income Fund	Level 1	Level 2	Level 3
	Quoted prices in active markets USD	Other observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	12,931,025	178,184,224	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	4,453,879	–
Market Value Gain on Swap Contracts	–	2,214,470	–
Total Assets	12,931,025	184,852,573	–
Liabilities			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,341,049)	–
Unrealised Loss on Open Futures Contracts	(76,462)	–	–
Market Value Loss on Swap Contracts	–	(1,942,723)	–
Total Liabilities	(76,462)	(3,283,772)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 31 March 2023 (continued)

Finisterre Emerging Markets Debt Euro Income Fund	Level 1	Level 2 Other observable inputs EUR	Level 3 Unobservable inputs EUR
	Quoted prices in active markets EUR		
Assets			
Investments in Securities at Fair Value	–	25,551,603	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	167,644	–
Total Assets	–	25,719,247	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(4)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(72,313)	–
Unrealised Loss on Open Futures Contracts	(9,180)	–	–
Total Liabilities	(9,180)	(72,317)	–
China Opportunities Equity Fund	Level 1	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
	Quoted prices in active markets USD		
Assets			
Investments in Securities at Fair Value	6,283,249	–	–
Unrealised Gain on Open Spot Currency Contracts	–	9	–
Total Assets	6,283,249	9	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(32)	–
Total Liabilities	–	(32)	–
Global Sustainable Listed Infrastructure Fund	Level 1	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
	Quoted prices in active markets USD		
Assets			
Investments in Securities at Fair Value	10,847,096	–	–
Unrealised Gain on Open Spot Currency Contracts	–	85	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	8,889	–
Total Assets	10,847,096	8,974	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(49)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(27)	–
Total Liabilities	–	(76)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 30 September 2022

Global Responsible Equity Fund ²	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	42,370,154	–	–
Total Assets	42,370,154	–	–

Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(8)	–
Total Liabilities	–	(8)	–

European Responsible Equity Fund ⁴	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	122,439,797	–	–
Unrealised Gain on Open Spot Currency Contracts	–	468	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	512,258	–
Total Assets	122,439,797	512,726	–

Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(377)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(12,726)	–
Total Liabilities	–	(13,103)	–

Preferred Securities Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	94,980,641	3,824,328,869	–
Unrealised Gain on Open Spot Currency Contracts	–	15,764	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	241,917	–
Total Assets	94,980,641	3,824,586,550	–

Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(22,606)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(18,827,404)	–
Total Liabilities	–	(18,850,010)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 30 September 2022 (continued)

Global High Yield Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	476,197	199,507,363	12,039
Unrealised Gain on Open Spot Currency Contracts	–	98	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	1,059,744	–
Total Assets	476,197	200,567,205	12,039
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(258)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(1,807,682)	–
Total Liabilities	–	(1,807,940)	–

Global Property Securities Fund	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	558,734,954	–	–
Unrealised Gain on Open Spot Currency Contracts	–	124,020	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	1,266,296	–
Total Assets	558,734,954	1,390,316	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(49,662)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(3,247,900)	–
Total Liabilities	–	(3,297,562)	–

Post Short Duration High Yield Fund ³	Level 1	Level 2 Other	Level 3
	Quoted prices in active markets USD	observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	–	527,037,127	–
Unrealised Gain on Open Spot Currency Contracts	–	12	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	550,915	–
Total Assets	–	527,588,054	–
Liabilities			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(7,693,816)	–
Total Liabilities	–	(7,693,816)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 30 September 2022 (continued)

Origin Global Emerging Markets Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	63,927,952	510,604	–
Total Assets	63,927,952	510,604	–

Origin Global Smaller Companies Fund	Level 1 Quoted prices in active markets USD	Level 2 Other observable inputs USD	Level 3 Unobservable inputs USD
Assets			
Investments in Securities at Fair Value~	18,152,663	–	948
Total Assets	18,152,663	–	948
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(1)	–
Total Liabilities	–	(1)	–

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
Assets			
Investments in Securities at Fair Value	14,949,072	880,288,267	–
Unrealised Gain on Open Spot Currency Contracts	–	8,279	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	6,837,608	–
Unrealised Gain on Open Futures Contracts	2,424,980	–	–
Market Value Gain on Swap Contracts	–	25,130,529	–
Total Assets	17,374,052	912,264,683	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(63)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(12,145,552)	–
Unrealised Loss on Open Futures Contracts	(2,138,723)	–	–
Market Value Loss on Swap Contracts	–	(16,666,458)	–
Total Liabilities	(2,138,723)	(28,812,073)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 30 September 2022 (continued)

U.S. Blue Chip Equity Fund	Level 1	Level 2	Level 3
	Quoted prices in active markets USD	Other observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	71,575,333	–	–
Total Assets	71,575,333	–	–
Asian High Yield Fund	Level 1	Level 2	Level 3
	Quoted prices in active markets USD	Other observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	–	25,744,940	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	18,346	–
Total Assets	–	25,763,286	–
Liabilities			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(55)	–
Total Liabilities	–	(55)	–
Finisterre VAG Unconstrained EM Fixed Income Fund	Level 1	Level 2	Level 3
	Quoted prices in active markets USD	Other observable inputs USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	14,949,072	121,291,534	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	942,887	–
Unrealised Gain on Open Futures Contracts	350,275	–	–
Market Value Gain on Swap Contracts	–	5,243,970	–
Total Assets	15,299,347	127,478,391	–
Liabilities			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(4,031,835)	–
Unrealised Loss on Open Futures Contracts	(308,284)	–	–
Market Value Loss on Swap Contracts	–	(4,021,687)	–
Total Liabilities	(308,284)	(8,053,522)	–

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

11. FINANCIAL RISK MANAGEMENT (continued)

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

As at 30 September 2022 (continued)

Finisterre Emerging Markets Debt Euro Income Fund	Level 1	Level 2 Other observable inputs	Level 3
	Quoted prices in active markets EUR	EUR	Unobservable inputs EUR
Assets			
Investments in Securities at Fair Value	–	23,316,814	–
Unrealised Gain on Open Spot Currency Contracts	–	19	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	76,674	–
Unrealised Gain on Open Futures Contracts	148,760	–	–
Total Assets	148,760	23,393,507	–
Liabilities			
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(405,387)	–
Total Liabilities	–	(405,387)	–
China Opportunities Equity Fund			
	Level 1	Level 2 Other observable inputs	Level 3
	Quoted prices in active markets USD	USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	4,592,013	–	–
Unrealised Gain on Open Futures Contracts	250,149	–	–
Total Assets	4,842,162	–	–
Global Sustainable Listed Infrastructure Fund¹			
	Level 1	Level 2 Other observable inputs	Level 3
	Quoted prices in active markets USD	USD	Unobservable inputs USD
Assets			
Investments in Securities at Fair Value	8,688,309	–	–
Unrealised Gain on Open Forward Foreign Currency Exchange Contracts	–	293	–
Total Assets	8,688,309	293	–
Liabilities			
Unrealised Loss on Open Spot Currency Contracts	–	(5)	–
Unrealised Loss on Open Forward Foreign Currency Exchange Contracts	–	(11,390)	–
Total Liabilities	–	(11,395)	–

-Contains Level 3 security at nil market value.

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (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:

	31 March 2023	30 September 2022	31 March 2022
Global Responsible Equity Fund (USD) ²	18,903	54,162	40,005
European Responsible Equity Fund (USD) ⁴	70,964	544,270	381,681
Preferred Securities Fund (USD)	4,928	10,271	4,372
Global High Yield Fund (USD)	5,685	(11,538)	508
Global Property Securities Fund (USD)	257,179	506,284	245,693
Post Short Duration High Yield Fund (USD) ³	–	–	–
Origin Global Emerging Markets Fund (USD)	53,984	133,095	68,981
Origin Global Smaller Companies Fund (USD)	14,529	44,612	27,585
Global Diversified Income Fund (USD) ⁵	–	–	10,910
U.S. Blue Chip Equity Fund (USD)	2,693	16,526	10,585
China Opportunities Equity Fund (USD)	21,995	33,093	21,562
Global Sustainable Listed Infrastructure Fund (USD) ¹	10,656	18,923	13,652

¹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.

²Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.

³Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.

⁴European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

⁵Global Diversified Income Fund terminated on 29 September 2022.

13. GLOBAL EXPOSURE

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 2023 expressed as USD are as follows:

AED	3.672490	GBP	0.808767	PHP	54.364997
ARS	208.991104	GEL	2.550002	PLN	4.308059
AUD	1.493105	HKD	7.849933	RON	4.553803
BRL	5.070241	HUF	350.085204	RUB	77.700028
CAD	1.353350	IDR	14,994.500910	SAR	3.753730
CHF	0.913543	ILS	3.600631	SEK	10.369566
CLP	790.610093	INR	82.182498	SGD	1.329573
CNH	6.867281	JPY	133.089975	THB	34.194994
CNY	6.871851	KRW	1,301.850014	TRY	19.194994
COP	4,659.310607	MXN	18.055967	TWD	30.447491
CZK	21.608921	MYR	4.412471	UAH	36.922116
DKK	6.856565	NOK	10.473129	UYU	38.794047
EGP	30.800032	NZD	1.598366	ZAR	17.742529
EUR	0.920458	PEN	3.761050		

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

14. EXCHANGE RATES (continued)

The foreign exchange rates used in the Financial Statements as 31 March 2023 expressed as EUR are as follows:

BRL	5.508391	HUF	380.338151	RON	4.947324
CHF	0.992487	IDR	16,290.265047	RUB	84.414551
CLP	858.931421	INR	89.284377	UAH	40.112776
CNH	7.460724	MXN	19.616290	USD	1.086416
CNY	7.465688	MYR	4.793779	ZAR	19.275767
COP	5,061.949389	PEN	4.086064		
CZK	23.476276	PLN	4.680344		

The foreign exchange rates used in the Financial Statements as at 30 September 2022 expressed as USD are as follows:

AED	3.673027	GBP	0.895817	PHP	58.625011
ARS	147.315014	GEL	2.825002	PLN	4.939040
AUD	1.555317	HKD	7.849906	RON	5.053659
BRL	5.408851	HUF	431.863478	RUB	61.125056
CAD	1.374048	IDR	15,227.500450	SAR	3.757010
CHF	0.984278	ILS	3.557064	SEK	11.097510
CLP	957.935098	INR	81.351250	SGD	1.434919
CNH	7.129177	JPY	144.745006	THB	37.720013
CNY	7.091194	KRW	1,430.700036	TRY	18.538520
COP	4,594.006047	MXN	20.107498	TWD	31.748992
CZK	25.081922	MYR	4.636970	UAH	36.867150
DKK	7.589895	NOK	10.897250	UYU	41.640016
EGP	19.539998	NZD	1.767894	ZAR	17.972498
EUR	1.020783	PEN	3.977605		

The foreign exchange rates used in the Financial Statements as at 30 September 2022 expressed as EUR are as follows:

BRL	5.298728	INR	79.694954	USD	0.979640
CHF	0.964239	MXN	19.698113	ZAR	17.606582
CLP	938.431724	MYR	4.542563		
CNH	6.984028	PEN	3.896621		
CNY	6.946819	PLN	4.838482		
COP	4,500.472971	RON	4.950768		
CZK	24.571259	RUB	59.880562		
IDR	14,917.471479	UAH	36.116542		

15. SIGNIFICANT EVENTS DURING THE PERIOD

Prospectus and Supplement Changes

- Effective from 1 December 2022, update to the Addendum to the Prospectus to incorporate amendments to Sustainable Finance Disclosures and Taxonomy Regulation Disclosures.
- New supplement was issued for Asian High Yield Fund, European Responsible Equity Fund, Finisterre Emerging Markets Debt Euro Income Fund, Finisterre Unconstrained Emerging Markets Fixed Income Fund, Finisterre VAG Unconstrained EM Fixed Income Fund, Global High Yield Fund, Global Property Securities Fund, Global Responsible Equity Fund, Global Sustainable Listed Infrastructure Fund, Origin Global Emerging Markets Fund, Origin Global Smaller Companies Fund, Post Short Duration High Yield Fund, and Preferred Securities Fund on 1 December 2022.
- Effective from 1 December 2022 Finisterre Emerging Markets Debt Euro Income Fund, Finisterre Unconstrained Emerging Markets Fixed Income Fund, Finisterre VAG Unconstrained EM Fixed Income Fund, and Global Property Securities Fund were classified as ESG Oriented Funds under SFDR.
- New supplement was issued for Global High Yield Fund on 8 March 2023.

Launches during the period:

Share Class

- Finisterre Unconstrained Emerging Markets Fixed Income Fund I2 Class Income Units (CAD) on 2 February 2023.

Re-Launches during the period:

Share Class

- Finisterre Unconstrained Emerging Markets Fixed Income Fund I3 Income (EUR Hedged) on 9 February 2023.

PRINCIPAL GLOBAL INVESTORS FUNDS
NOTES TO THE INTERIM REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2023 (continued)

15. SIGNIFICANT EVENTS DURING THE PERIOD (continued)

Closures during the period

Share Class

- Global Property Securities Fund I Class Income (GBP Hedged), D Class Income, I Class Accumulation, I Class Income, A2 Class Income (Quarterly) (EUR Hedged) and A2 Class Income (Quarterly) (SGD Hedged) on 11 October 2022.
- Finisterre Unconstrained Emerging Markets Fixed Income Fund A Class Accumulation (SGD Hedged) and A2 Class Income (SGD) Accumulation on 11 October 2022.
- Preferred Securities Fund X Accumulation and X Income on 28 February 2023.

Other Events

- James Bowers was appointed as Director of the Manager effective 27 February 2023.
- Donnacha Loughrey was appointed as Director effective 6 March 2023.
- The invasion of Ukraine by Russia in February 2022 has created extensive uncertainty on the political and economic front. The ongoing conflict has impacted on global markets, with increased volatility and market movements being observed within the markets. The geopolitical conflict is also challenging the western world, which has resulted in a rethinking of Europe's dependency on Russian oil and gas. The longer-term impact on economics, markets, industries and individual issuers, are not yet fully known. The Manager continues to monitor the situation closely.
- In March 2023, the global banking sector has been experiencing a series of shocks prompted by the collapse of California's Silicon Valley Bank ("SVB") and New York's Signature Bank in the U.S. and the UBS emergency rescue of Credit Suisse in Switzerland. The Fund's did not have any exposure to these banks as at period end. The Manager continues to monitor the situation closely.

There have been no other significant events affecting the Funds during the period ended 31 March 2023.

16. SIGNIFICANT EVENTS AFTER THE PERIOD END

Prospectus and Supplement Changes

- New supplement was issued for Global Property Securities Fund and Global Sustainable Listed Infrastructure Fund on 11 April 2023.
- New supplement was issued for U.S. Blue Chip Equity Fund on 2 May 2023.

Closures during the period:

- China Opportunities Equity Fund closed on 11 April 2023.

There have been no other significant events affecting the Funds after the period ended 31 March 2023.

17. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors of the Manager on 11 May 2023.

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023

Global Responsible Equity Fund²⁰	Highest Price	Lowest Price	Asian Equity Fund¹ (continued)	Highest Price	Lowest Price
Period Ended	Per Unit	Per Unit	Period Ended	Per Unit	Per Unit
	USD	USD		USD	USD
<i>A Class Income units</i>			<i>A Class Accumulation units (continued)</i>		
30/09/14	42.6771	36.5926	30/09/18	53.0949	42.1703
30/09/15	44.1125	38.6605	30/09/19	43.9723	37.0972
30/09/16	42.2319	36.7872			
30/09/17	47.4568	39.3517	<i>I Class Accumulation units</i>		
30/09/18	53.1739	47.1914	30/09/14	62.1917	52.2075
30/09/19	50.7754	41.2092	30/09/15	65.2406	49.0899
30/09/20	55.0945	34.7848	30/09/16	59.3644	45.3280
30/09/21	70.1296	52.0121	30/09/17	75.8825	53.2726
30/09/22	72.1462	50.1098	30/09/18	85.6435	70.0000
31/03/23	62.4999	49.8582			
<i>A Class Accumulation units</i>			European Responsible Equity Fund²³	Highest Price	Lowest Price
30/09/14	49.2827	42.2575	Period Ended	Per Unit	Per Unit
30/09/15	50.9351	44.6408		USD	USD
30/09/16	48.7700	42.4826	<i>A Class Income units</i>		
30/09/17	54.7724	45.4175	30/09/14	62.6333	53.0940
30/09/18	61.3709	54.4663	30/09/15	62.1594	51.7888
30/09/19	58.6031	47.5622	30/09/16	57.9715	49.6667
30/09/20	63.5882	40.1475	30/09/17	67.2972	51.0591
30/09/21	80.9411	60.0307	30/09/18	73.2256	65.7641
30/09/22	83.2685	57.8347	30/09/19	68.2711	56.2740
31/03/23	72.1349	57.5443	30/09/20	73.2034	47.0718
<i>I Class Accumulation units</i>			30/09/21	98.2173	68.4011
30/09/14	21.3220	18.1753	30/09/22	97.5728	60.3537
30/09/15	22.1414	19.3300	31/03/23	79.0251	59.9237
30/09/16	21.2641	18.5557	<i>A Class Accumulation units</i>		
30/09/17	24.2322	19.9446	30/09/14	77.8029	65.9516
30/09/18	27.2394	24.1039	30/09/15	77.5908	64.6455
30/09/19	26.1677	21.2819	30/09/16	73.0862	62.6160
30/09/20	28.8845	18.1642	30/09/17	85.9309	65.1988
30/09/21	37.1022	27.3075	30/09/18	93.8761	84.3103
30/09/22	38.2388	26.7615	30/09/19	88.2902	72.7755
31/03/23	33.4838	26.6370	30/09/20	95.7169	61.5488
<i>F2 Class Accumulation units</i>			30/09/21	128.9603	89.8112
30/09/16	10.3716	9.5493	30/09/22	128.6958	79.6044
30/09/17	11.6310	9.7220	31/03/23	105.2719	79.8265
30/09/18	12.9877	11.5623	<i>I Class Accumulation units</i>		
30/09/19	12.3234	9.9802	30/09/14	26.4185	22.2980
30/09/20	13.1258	8.3228	30/09/15	26.5066	22.0016
30/09/21	16.5484	12.3726	30/09/16	25.0602	21.4956
30/09/22	16.9914	11.7058	30/09/17	29.8599	22.4882
31/03/23	14.5518	11.6425	30/09/18	32.7234	29.4504
Asian Equity Fund¹			30/09/19	31.1696	25.5784
Period Ended	Highest Price	Lowest Price	30/09/20	34.1598	21.8679
	Per Unit	Per Unit	30/09/21	46.4286	32.0871
	USD	USD	30/09/22	46.4055	28.9304
<i>A Class Income units</i>			31/03/23	38.4332	29.0219
30/09/14	34.6294	29.1798	<i>I Class Accumulation (EUR) units</i>		
30/09/15	36.0380	27.0588	30/09/14	16.9207	14.2913
30/09/16	32.5186	24.9087	30/09/15	16.9785	14.0920
30/09/17	41.2095	29.1221	30/09/16	16.0527	13.7697
30/09/18	46.3587	36.8201	30/09/17	19.1259	14.4053
30/09/19	38.2564	32.2747	30/09/18	20.9604	18.8639
<i>A Class Accumulation units</i>			30/09/19	19.9699	16.3870
30/09/14	39.4987	33.2824	30/09/20	21.8855	14.0106
30/09/15	41.2619	30.9827	30/09/21	29.7456	20.5574
30/09/16	37.2441	28.5208	30/09/22	29.7312	18.5370
30/09/17	47.1977	33.3541	31/03/23	24.6281	18.5957

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

European Responsible Equity Fund²³ (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>I Class Accumulation (SGD hedged) units</i>			<i>A Class Income units (continued)</i>		
30/09/22	7.5761	5.8866	30/09/15	9.2314	8.9034
31/03/23	7.6933	5.9389	30/09/16	9.1189	8.4586
Emerging Markets Equity Fund²			30/09/17	9.3984	8.8132
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/18	9.3777	8.7620
<i>A Class Accumulation units</i>			30/09/19	9.2659	8.3675
30/09/14	48.1970	40.0211	30/09/20	9.5235	7.5018
30/09/15	46.9024	35.4950	30/09/21	9.4498	9.0976
30/09/16	41.7074	31.6638	30/09/22	9.3207	7.7279
30/09/17	52.5171	37.6063	31/03/23	8.2153	7.5553
30/09/18	59.7698	45.8302	<i>A Class Income (AUD hedged) units</i>		
30/09/19	47.6947	41.5534	30/09/17	10.1672	9.8440
<i>I Class Accumulation units</i>			30/09/18	10.1606	8.5346
30/09/14	56.8134	46.9978	30/09/19	8.5968	7.8923
30/09/15	55.4692	42.0659	30/09/20	8.9244	5.6986
30/09/16	49.7199	37.6258	30/09/21	9.7149	8.3831
30/09/17	63.1540	44.8856	30/09/22	9.1879	6.4625
30/09/18	72.1110	55.6019	31/03/23	7.5527	6.1115
30/09/19	57.8910	50.5541	<i>A Class Income (CHF hedged) units</i>		
Japanese Equity Fund³			30/09/18	10.3197	9.7955
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/19	10.0947	9.2799
<i>A Class Accumulation units</i>			30/09/20	10.6262	8.0124
30/09/14	8.3227	7.3328	30/09/21	11.0499	10.1066
30/09/15	8.9650	7.2032	30/09/22	10.4932	7.9401
30/09/16	8.5556	6.7934	31/03/23	8.9982	7.5764
30/09/17	9.3246	8.0220	<i>A Class Income (EUR hedged) units</i>		
30/09/18	10.5978	8.9342	30/09/14	11.0625	10.0862
30/09/19	9.6340	7.8412	30/09/15	10.1238	8.4627
<i>I Class Accumulation units</i>			30/09/16	8.8930	8.0775
30/09/14	9.4163	8.2961	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>			31/03/23	6.7809	5.6005
30/09/14	13.5759	11.9591	<i>A Class Income (GBP hedged) units</i>		
30/09/15	14.7464	11.7972	30/09/14	11.5291	9.9358
30/09/16	14.1284	11.2331	30/09/15	11.1365	10.2011
30/09/17	15.6279	13.3379	30/09/16	10.5295	8.6120
30/09/18	17.8140	15.3346	30/09/17	9.6070	8.1567
<i>F2 Class Accumulation units</i>			30/09/18	9.9583	8.3694
30/09/16	11.4680	9.9944	30/09/19	8.5986	7.7732
30/09/17	12.5210	10.8545	30/09/20	9.0692	6.1597
30/09/18	14.1883	11.8958	30/09/21	9.4077	8.3193
30/09/19	12.8193	10.4130	30/09/22	9.0896	5.8980
Preferred Securities Fund			31/03/23	7.0852	5.9344
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	<i>A Class Income (SGD hedged) units</i>		
<i>A Class Income units</i>			30/09/17	10.5215	10.0056
30/09/14	9.2122	8.4992	30/09/18	10.6723	9.5721
			30/09/19	9.9768	9.1138
			30/09/20	10.3318	7.5633
			30/09/21	10.4544	9.7773
			30/09/22	10.1599	7.9054
			31/03/23	9.2054	7.7312
			<i>A Class Accumulation units</i>		
			30/09/14	12.4959	11.1334
			30/09/15	12.9394	12.4116

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (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>		
30/09/16	13.6223	12.3412	30/09/17	10.8049	10.0358
30/09/17	14.6642	13.3591	30/09/18	10.7309	9.0193
30/09/18	14.8170	14.2793	30/09/19	9.0784	8.3245
30/09/19	15.8364	13.9733	30/09/20	9.4235	6.0206
30/09/20	16.6361	13.1045	30/09/21	10.2596	8.8415
30/09/21	17.5222	16.4163	30/09/22	9.6942	6.8238
30/09/22	17.4368	14.8980	31/03/23	7.9579	6.4423
31/03/23	16.2202	14.7380			
<i>A Class Accumulation (CHF hedged) units</i>			<i>I Class Income (CHF hedged) units</i>		
30/09/14	11.3870	9.9973	30/09/17	10.8244	9.7816
30/09/15	11.9932	10.0475	30/09/18	10.7723	9.3476
30/09/16	11.2364	10.0002	30/09/19	9.6498	8.8562
30/09/17	12.0479	10.3088	30/09/20	10.1580	7.6651
30/09/18	12.2398	10.8762	30/09/21	10.5695	9.6483
30/09/19	11.7539	10.5507	30/09/22	10.0316	7.5923
30/09/20	12.9421	9.5419	31/03/23	8.5874	7.2328
30/09/21	13.6434	12.6247			
30/09/22	13.3688	10.4092	<i>I Class Income (EUR hedged) units</i>		
31/03/23	12.0774	10.0537	30/09/14	10.2125	9.2929
			30/09/15	9.3385	7.7983
<i>A Class Accumulation (EUR hedged) units</i>			30/09/16	8.2073	7.4487
30/09/14	20.2261	17.9465	30/09/17	8.8581	7.2667
30/09/15	18.9622	16.0915	30/09/18	8.9863	7.6735
30/09/16	18.1141	16.0572	30/09/19	7.7421	7.1724
30/09/17	20.4036	16.3477	30/09/20	7.9558	5.8735
30/09/18	21.1497	18.4763	30/09/21	8.3367	7.6524
30/09/19	19.2898	17.7160	30/09/22	7.7584	5.2862
30/09/20	20.9960	15.1427	31/03/23	6.2562	5.1646
30/09/21	22.2647	20.4012			
30/09/22	21.4422	15.0246	<i>I Class Income (GBP hedged) units</i>		
31/03/23	18.2436	14.8926	30/09/14	11.9328	10.3022
			30/09/15	10.7487	9.8379
<i>A Class Accumulation (JPY hedged) units</i>			30/09/16	10.1567	8.2991
30/09/16	10.9587	10.1092	30/09/17	9.2611	7.8553
30/09/17	10.8341	9.1408	30/09/18	9.5974	8.0759
30/09/18	10.9608	9.9307	30/09/19	8.3018	7.4942
30/09/19	11.2580	9.5558	30/09/20	8.7561	5.9498
30/09/20	11.7142	8.7716	30/09/21	9.0792	8.0207
30/09/21	12.1915	11.2911	30/09/22	8.7666	5.6944
30/09/22	11.5816	7.4724	31/03/23	6.8399	5.7252
31/03/23	9.0228	7.1192			
<i>A Class Accumulation (SGD hedged) units</i>			<i>I Class Income (JPY hedged) units</i>		
30/09/17	10.5377	9.9858	30/09/14	9.2954	8.3061
30/09/18	10.9107	10.0127	30/09/15	8.6868	7.3326
30/09/19	10.9264	9.7280	30/09/16	9.1295	7.3270
30/09/20	11.5559	8.4815	30/09/17	8.9142	7.4662
30/09/21	12.3078	11.3248	30/09/18	8.5603	7.5816
30/09/22	12.1932	9.7729	30/09/19	8.1903	7.2068
31/03/23	11.6490	9.6741	30/09/20	8.3299	6.2400
			30/09/21	8.3661	7.6264
<i>I Class Income units</i>			30/09/22	7.6846	4.8108
30/09/14	10.4085	9.5878	31/03/23	5.6638	4.5182
30/09/15	10.4352	10.0495			
30/09/16	10.3048	9.5549	<i>I Class Income (SGD hedged) units</i>		
30/09/17	10.6245	9.9477	30/09/17	10.5317	10.0077
30/09/18	10.6014	9.8884	30/09/18	10.6809	9.5811
30/09/19	10.4742	9.4424	30/09/19	10.0026	9.1233
30/09/20	10.7575	8.4783	30/09/20	10.3619	7.5848
30/09/21	10.6785	10.2652	30/09/21	10.4816	9.7918
30/09/22	10.5231	8.7324	30/09/22	10.1795	7.9270
31/03/23	9.2733	8.5257	31/03/23	9.2205	7.7404

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (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>I Class Accumulation units</i>			<i>I Class Accumulation (SGD hedged) units (continued)</i>		
30/09/14	18.2219	16.1386	30/09/19	11.0874	9.8217
30/09/15	18.9476	18.1144	30/09/20	11.7505	8.6333
30/09/16	20.1300	18.1707	30/09/21	12.6482	11.5717
30/09/17	21.8168	19.7712	30/09/22	12.5415	10.1106
30/09/18	22.0884	21.3487	31/03/23	12.0718	10.0123
30/09/19	23.8707	20.9588			
30/09/20	25.1398	19.8145	<i>D Class Income units</i>		
30/09/21	26.7523	24.9069	30/09/14	12.2954	11.3528
30/09/22	26.6419	22.8971	30/09/15	12.3212	11.8921
31/03/23	24.9852	22.6597	30/09/16	12.1736	11.2942
			30/09/17	12.5453	11.7718
<i>I Class Accumulation (AUD hedged) units</i>			30/09/18	12.5224	11.7040
30/09/17	10.8049	10.0358	30/09/19	12.3684	11.1776
30/09/18	10.9764	9.4654	30/09/20	12.7166	10.0146
30/09/19	10.0517	8.9922	30/09/21	12.6163	12.1539
30/09/20	10.9919	6.8410	30/09/22	12.4520	10.3172
30/09/21	12.2247	10.4313	31/03/23	10.9734	10.0929
30/09/22	11.9286	8.6979			
31/03/23	10.4351	8.3358	<i>D Class Accumulation units</i>		
			30/09/14	20.2809	18.1180
<i>I Class Accumulation (BRL Hedged) units</i>			30/09/15	20.9608	20.1362
30/09/22	1.9703	1.7678	30/09/16	21.9747	19.9426
31/03/23	2.1472	1.7978	30/09/17	23.5799	21.5356
			30/09/18	23.8033	22.9089
<i>I Class Accumulation (CHF hedged) units</i>			30/09/19	25.3116	22.3842
30/09/14	11.6347	10.1555	30/09/20	26.5585	20.9154
30/09/15	12.2599	10.2931	30/09/21	27.8406	26.1600
30/09/16	11.6029	10.3053	30/09/22	27.7022	23.5984
30/09/17	12.5151	10.6654	31/03/23	25.6662	23.3410
30/09/18	12.7455	11.3623			
30/09/19	12.3667	11.0535	<i>D2 Class Income units</i>		
30/09/20	13.7067	10.0772	30/09/16	10.5133	9.9933
30/09/21	14.4853	13.4056	30/09/17	10.8497	10.1862
30/09/22	14.2715	11.1949	30/09/18	10.8612	10.1747
31/03/23	13.0181	10.8192	30/09/19	10.6764	9.7192
			30/09/20	10.9693	8.6034
<i>I Class Accumulation (EUR hedged) units</i>			30/09/21	10.6968	10.4112
30/09/14	13.3495	11.8047	30/09/22	10.5357	8.5621
30/09/15	12.5538	10.6669	31/03/23	9.0849	8.3267
30/09/16	12.1195	10.7074			
30/09/17	13.7405	10.9654	<i>D2 Class Income (HKD) units</i>		
30/09/18	14.2701	12.5200	30/09/19	1.3576	1.2753
30/09/19	13.1499	12.0353	30/09/20	1.3948	1.0940
30/09/20	14.4133	10.3654	30/09/21	1.3601	1.3238
30/09/21	15.3634	14.0194	30/09/22	1.3395	1.0887
30/09/22	14.8348	10.4648	31/03/23	1.1552	1.0588
31/03/23	12.7292	10.3757			
			<i>D2 Class Income Plus units</i>		
<i>I Class Accumulation (JPY hedged) units</i>			30/09/20	10.4476	10.0347
30/09/14	13.5687	11.9043	30/09/21	10.5718	10.3039
30/09/15	12.9986	11.3433	30/09/22	10.2857	8.3085
30/09/16	14.9687	11.5640	31/03/23	8.7895	8.0461
30/09/17	14.8770	12.5245			
30/09/18	15.1016	13.7267	<i>D2 Class Income Plus (HKD) units</i>		
30/09/19	15.6601	13.2283	30/09/20	1.3480	1.2947
30/09/20	16.3625	12.2388	30/09/21	1.3635	1.3290
30/09/21	17.1043	15.8669	30/09/22	1.3265	1.0713
30/09/22	16.3316	10.6057	31/03/23	1.1337	1.0379
31/03/23	12.8327	10.1083			
			<i>F Class Income units</i>		
<i>I Class Accumulation (SGD hedged) units</i>			30/09/14	12.2041	11.2822
30/09/17	10.5586	9.9859	30/09/15	12.2300	11.8142
30/09/18	10.9545	10.0805	30/09/16	12.0871	11.2175
			30/09/17	12.4525	11.6986

PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE
for the period ended 31 March 2023 (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>F Class Income units (continued)</i>			<i>N Class Accumulation (CHF hedged) units</i>		
30/09/18	12.4379	11.6315	30/09/21	11.2536	10.4811
30/09/19	12.2763	11.1088	30/09/22	11.1286	8.7035
30/09/20	12.6292	9.9412	31/03/23	10.1024	8.4058
30/09/21	12.5253	12.0801	<i>N Class Accumulation (EUR hedged) units</i>		
30/09/22	12.3758	10.2428	30/09/17	10.3931	9.9828
31/03/23	10.9033	10.0306	30/09/18	10.7909	9.4431
<i>F Class Accumulation units</i>			30/09/19	9.8930	9.0664
30/09/14	19.6814	17.6628	30/09/20	10.8071	7.7865
30/09/15	20.2776	19.5278	30/09/21	11.4937	10.5070
30/09/16	21.1099	19.2115	30/09/22	11.0867	7.8126
30/09/17	22.5336	20.6639	31/03/23	9.4962	7.7452
30/09/18	22.7120	21.8096	<i>N Class Accumulation (GBP hedged) units</i>		
30/09/19	23.9462	21.2570	30/09/17	10.6387	9.9630
30/09/20	25.0764	19.7392	30/09/18	11.2664	9.7008
30/09/21	26.0784	24.6236	30/09/19	10.3206	9.2198
30/09/22	25.9445	21.9918	30/09/20	11.2840	7.7048
31/03/23	23.8776	21.7456	30/09/21	12.4460	10.7796
<i>F2 Class Accumulation units</i>			30/09/22	12.2575	8.2303
30/09/16	10.6740	9.9838	31/03/23	10.1397	8.3876
30/09/17	11.3430	10.4386	<i>P Class Income units</i>		
30/09/18	11.4194	10.9417	30/09/14	10.3762	9.5669
30/09/19	11.9430	10.6393	30/09/15	10.3956	10.0210
30/09/20	12.4855	9.8238	30/09/16	10.2683	9.5229
30/09/21	12.8903	12.2249	30/09/17	10.5848	9.9205
30/09/22	12.8222	10.8206	30/09/18	10.5618	9.8635
31/03/23	11.7302	10.6967	30/09/19	10.4369	9.4197
<i>N Class Income units</i>			30/09/20	10.7248	8.4496
30/09/16	10.0589	10.0047	30/09/21	10.6419	10.2407
30/09/17	10.4961	9.8306	30/09/22	10.4926	8.7025
30/09/18	10.4749	9.7773	31/03/23	9.2483	8.5045
30/09/19	10.3501	9.3357	<i>P Class Accumulation units</i>		
30/09/20	10.6336	8.3793	30/09/14	11.0586	9.8262
30/09/21	10.5541	10.1514	30/09/15	11.4692	10.9889
30/09/22	10.4036	8.6309	30/09/16	12.1087	10.9577
31/03/23	9.1694	8.4312	30/09/17	13.0620	11.8805
<i>N Class Income (EUR hedged) units</i>			30/09/18	13.2065	12.7385
30/09/18	10.0127	8.8552	30/09/19	14.1630	12.4779
30/09/19	8.9363	8.2796	30/09/20	14.8894	11.7307
30/09/20	9.1723	6.7716	30/09/21	15.7326	14.7111
30/09/21	9.6070	8.8258	30/09/22	15.6583	13.4032
30/09/22	8.9444	6.0850	31/03/23	14.6030	13.2610
31/03/23	7.2118	5.9520	<i>X Class Income units</i>		
<i>N Class Income (GBP hedged) units</i>			30/09/19	10.2558	9.9957
30/09/18	10.0868	9.6774	30/09/20	10.5436	8.3137
30/09/19	9.8820	8.9246	30/09/21	10.4694	10.0573
30/09/20	10.3150	6.9836	30/09/22	10.3134	8.5615
30/09/21	10.6585	9.4207	31/03/23	9.0895	8.3538
30/09/22	10.2957	6.6812	<i>X Class Accumulation units</i>		
31/03/23	8.0278	6.7157	30/09/19	10.2558	9.9957
<i>N Class Accumulation units</i>			30/09/20	10.8153	8.5250
30/09/18	10.0076	9.9850	30/09/21	11.5717	10.7364
30/09/19	10.9671	9.6481	30/09/22	11.5294	9.9377
30/09/20	11.5389	9.0925	31/03/23	10.8603	9.8360
30/09/21	12.2307	11.4145			
30/09/22	12.1761	10.4414			
31/03/23	11.3838	10.3317			

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

U.S. Equity Fund⁴ Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	Global High Yield Fund (continued) Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
<i>A Class Accumulation units</i>			<i>I Class Income units (continued)</i>		
30/09/14	22.3104	18.1695	30/09/21	10.2674	9.5222
30/09/15	23.7955	20.1307	30/09/22	10.1317	8.2818
30/09/16	23.0272	19.5142	31/03/23	8.9298	8.2075
30/09/17	26.4587	21.6030	<i>I Class Accumulation units</i>		
30/09/18	31.3938	26.5160	30/09/14	22.5981	20.4059
30/09/19	31.4792	23.8357	30/09/15	22.5618	20.9232
<i>I Class Accumulation units</i>			30/09/16	23.6879	20.3412
30/09/14	24.1748	19.5672	30/09/17	25.9873	23.5119
30/09/15	25.9266	21.8242	30/09/18	26.4990	25.8676
30/09/16	25.1391	21.3411	30/09/19	28.1166	24.9781
30/09/17	29.3030	23.7385	30/09/20	29.0141	23.0265
30/09/18	35.8621	29.3744	30/09/21	31.9865	28.7021
<i>I Class Accumulation (GBP) units</i>			30/09/22	31.9166	27.0738
30/09/14	24.2327	19.6175	31/03/23	29.9986	27.1922
30/09/15	25.9887	21.8771	<i>I Class Accumulation (BRL hedged) units</i>		
30/09/16	25.1994	21.3997	30/09/14	10.2342	9.4043
30/09/17	25.5615	23.8042	30/09/15	10.6546	6.6445
Global High Yield Fund Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/16	10.4569	6.5907
<i>A Class Income units</i>			30/09/17	12.8575	9.8217
30/09/14	10.0035	9.6400	30/09/18	13.1320	10.0496
30/09/15	9.6179	8.9926	30/09/19	12.0186	10.2946
30/09/16	9.4442	8.3408	30/09/20	11.6890	7.1847
30/09/17	9.8539	9.2520	30/09/21	10.5264	8.2168
30/09/18	9.8482	9.3943	30/09/22	11.4995	8.9763
30/09/19	9.6812	8.8552	31/03/23	11.1877	9.3577
30/09/20	9.7397	7.7390	<i>I Class Accumulation (CHF hedged) units</i>		
30/09/21	10.0120	9.2954	30/09/18	99.7984	9.4572
30/09/22	9.8757	8.0737	30/09/19	100.1095	90.5990
31/03/23	8.7127	8.0113	30/09/20	109.4808	80.5474
<i>A Class Income (AUD hedged) units</i>			30/09/21	118.3364	106.2386
30/09/15	10.3624	8.4830	30/09/22	117.5987	90.8577
30/09/16	9.8952	7.8787	31/03/23	107.1364	89.2916
30/09/17	10.8581	9.3092	<i>I Class Accumulation (EUR hedged) units</i>		
30/09/18	10.8872	9.2777	30/09/14	11.1959	9.8539
30/09/19	9.4033	8.4756	30/09/15	10.0559	8.3747
30/09/20	9.3545	5.9730	30/09/16	9.5081	7.9321
30/09/21	10.4286	8.7619	30/09/17	10.8486	8.8701
30/09/22	9.9080	6.9071	30/09/18	11.4187	10.1469
31/03/23	8.1805	6.6086	30/09/19	10.4443	9.5877
<i>A Class Accumulation units</i>			30/09/20	11.1654	8.0507
30/09/14	16.1918	14.6640	30/09/21	12.2298	10.8316
30/09/15	16.1049	14.9615	30/09/22	11.7804	8.2160
30/09/16	16.8242	14.4790	31/03/23	10.1882	8.2843
30/09/17	18.3644	16.6869	<i>D Class Income units</i>		
30/09/18	18.6467	18.2411	31/03/23	9.2339	8.4900
30/09/19	19.6718	17.5410	<i>D Class Accumulation units</i>		
30/09/20	20.2028	16.0695	30/09/15	10.3548	9.7915
30/09/21	22.1471	19.9775	30/09/16	10.7703	9.2867
30/09/22	22.0629	18.6383	30/09/17	11.7186	10.6753
31/03/23	20.6135	18.7162	30/09/18	11.8910	11.6197
<i>I Class Income units</i>			30/09/19	12.4871	11.1598
30/09/18	10.0312	9.6234	30/09/20	12.7970	10.1887
30/09/19	9.9283	9.0707	30/09/21	13.9941	12.6501
30/09/20	9.9892	7.9366	30/09/22	13.9328	11.7526
			31/03/23	12.9891	11.8008
			<i>D2 Class Income units</i>		
			30/09/19	10.4527	10.0098

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Global High Yield Fund (continued)			Global Property 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>D2 Class Income units (continued)</i>			<i>A Class Accumulation units (continued)</i>		
30/09/20	10.5114	8.3132	30/09/18	10.8429	9.9694
30/09/21	10.6068	9.9960	30/09/19	12.0191	9.7902
30/09/22	10.4625	8.5500	30/09/20	12.4161	7.1351
<i>D2 Class Income (HKD) units</i>			30/09/21	13.1750	9.5149
30/09/19	1.3321	1.2756	30/09/22	13.2775	8.9863
30/09/20	1.3396	1.0597	31/03/23	10.7449	8.7057
30/09/21	1.2886	1.2710	<i>A Class Accumulation (EUR hedged) units</i>		
<i>D2 Class Income Plus units</i>			30/09/19	11.4394	10.8994
30/09/20	10.4404	10.0101	30/09/20	11.9065	6.9836
30/09/21	10.6985	10.2380	30/09/21	13.3548	9.6744
30/09/22	10.5159	8.3560	30/09/22	13.0105	7.7864
31/03/23	8.9438	8.3431	31/03/23	10.0520	7.6003
<i>D2 Class Income Plus (HKD) units</i>			<i>A Class Accumulation (SGD hedged) units</i>		
30/09/20	1.3471	1.2915	30/09/20	7.4832	4.4883
30/09/21	1.3803	1.3209	30/09/21	8.5898	6.1386
30/09/22	1.3569	1.0789	30/09/22	8.7154	5.8360
31/03/23	1.1548	1.0773	31/03/23	7.4055	5.6996
<i>F Class Accumulation units</i>			<i>A2 Class Income units</i>		
30/09/16	11.0072	9.9792	30/09/20	10.3776	6.4073
30/09/17	11.9204	10.9032	30/09/21	11.7824	8.4920
30/09/18	12.0732	11.7735	30/09/22	11.8019	7.8492
30/09/19	12.5812	11.2807	31/03/23	9.2446	7.5385
30/09/20	12.8656	10.2388	<i>A2 Class Income (Quarterly) (EUR hedged) units</i>		
30/09/21	13.9630	12.6796	30/09/21	12.1079	10.9925
30/09/22	13.8900	11.6659	30/09/22	11.7664	6.9275
31/03/23	12.8711	11.7115	31/03/23	7.3643	6.7164
<i>N Class Income units</i>			<i>A2 Class Income (Quarterly) (SGD hedged) units</i>		
30/09/19	10.3359	10.0060	30/09/21	7.6002	6.9932
30/09/20	10.4006	8.2625	30/09/22	7.6973	5.0671
30/09/21	10.6902	9.9170	31/03/23	5.2846	4.9089
30/09/22	10.5483	8.6215	<i>A2 Class Income Plus (Quarterly) units</i>		
31/03/23	9.2985	8.5472	30/09/22	10.4286	6.9179
<i>N Class Income (EUR hedged) units</i>			31/03/23	8.1300	6.6440
30/09/19	11.5155	10.9979	<i>A2 Class Income Plus (Quarterly) (HKD) units</i>		
30/09/20	11.6312	8.5954	30/09/22	1.3268	0.8831
30/09/21	12.3164	11.1454	31/03/23	1.0393	0.8484
30/09/22	11.6022	7.7821	<i>A2 Class Income Plus (Quarterly) (AUD hedged) units</i>		
31/03/23	9.3957	7.7399	30/09/22	7.5137	4.6412
<i>N Class Accumulation units</i>			31/03/23	5.7508	4.3071
30/09/19	10.2043	10.0035	<i>A2 Class Income Plus (Quarterly) (EUR hedged) units</i>		
30/09/20	10.4573	9.9237	30/09/22	11.7485	6.9242
30/09/21	11.0439	9.9964	31/03/23	8.8040	6.7007
30/09/22	11.0184	9.3445	<i>A2 Class Income Plus (Quarterly) (SGD hedged) units</i>		
31/03/23	10.3545	9.3852	30/09/22	7.6687	5.0426
Global Property Securities Fund			31/03/23	6.2913	4.8820
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 Income (SGD hedged) units</i>			<i>I Class Income units</i>		
30/09/20	7.4832	4.4883	30/09/19	10.2925	9.7771
30/09/21	8.5353	6.0999	30/09/20	11.0698	6.4421
30/09/22	8.6210	5.7765	30/09/21	11.8554	8.4901
31/03/23	7.2629	5.5874	30/09/22	11.1333	10.8550
<i>A Class Accumulation units</i>			<i>I Class Income (GBP) units</i>		
30/09/16	11.3781	9.6578	30/09/21	14.3630	13.2941
			30/09/22	14.4856	9.8795

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Global Property Securities Fund (continued)	Highest Price	Lowest Price	Global Property Securities Fund (continued)	Highest Price	Lowest Price
Period Ended	Per Unit	Per Unit	Period Ended	Per Unit	Per Unit
	USD	USD		USD	USD
<i>I Class Income (GBP) units (continued)</i>			<i>I Class Accumulation (GBP hedged) units (continued)</i>		
31/03/23	10.1249	9.4268	30/09/20	13.9122	11.9295
<i>I Class Income (Quarterly) (USD) units</i>			30/09/21	18.5226	12.5467
30/09/21	10.2275	9.4661	30/09/22	18.4806	10.5721
30/09/22	10.3119	6.9014	31/03/23	13.8478	10.5366
31/03/23	8.1572	6.6306	<i>I Class Accumulation (JPY hedged) units</i>		
<i>I Class Income (GBP hedged) units</i>			30/09/14	11.2671	9.6159
30/09/21	14.3507	12.9955	30/09/15	11.2566	9.9832
30/09/22	14.2871	8.1713	<i>I Class Accumulation (USD hedged) units</i>		
31/03/23	8.7575	7.9406	30/09/14	9.9467	8.5425
<i>I Class Income (JPY hedged) units</i>			30/09/15	11.3814	9.3048
30/09/15	9.9619	9.0018	30/09/16	11.6151	9.4306
30/09/16	12.3569	9.0139	30/09/17	11.7188	10.2714
30/09/17	11.7781	9.5348	30/09/18	12.8296	11.1593
30/09/18	11.6779	10.4711	30/09/19	14.6561	11.7066
30/09/19	13.1925	10.4023	30/09/20	15.9032	9.5032
30/09/20	13.6135	7.9679	30/09/21	17.0917	12.2948
30/09/21	14.1200	10.7215	30/09/22	17.4700	12.6012
30/09/22	13.5619	7.7073	31/03/23	14.6698	12.2635
31/03/23	9.6751	7.1022	<i>I2 Class Income units</i>		
<i>I Class Accumulation units</i>			30/09/14	10.2710	9.6324
30/09/14	24.3106	20.9195	30/09/15	11.1847	9.4680
30/09/15	26.5148	22.5036	30/09/16	11.4287	9.1801
30/09/16	27.3327	22.0264	30/09/17	11.3089	9.6708
30/09/17	27.4956	23.5853	30/09/18	11.8898	10.6040
30/09/18	29.3701	26.2489	30/09/19	13.0478	10.5227
30/09/19	32.8917	26.6001	30/09/20	13.8836	8.0825
30/09/20	35.5822	20.7064	30/09/21	14.8923	10.6344
30/09/21	38.7613	27.7700	30/09/22	14.8187	10.1288
30/09/22	39.1828	26.7075	31/03/23	11.8479	9.5622
31/03/23	32.0344	25.8835	<i>I3 Class Accumulation (SEK) units</i>		
<i>I Class Accumulation (BRL hedged) units</i>			30/09/21	1.3389	1.1472
30/09/21	2.0029	1.7674	30/09/22	1.3539	0.9240
30/09/22	2.2974	1.5156	31/03/23	1.1089	0.8956
31/03/23	1.9583	1.5113	<i>D Class Income units</i>		
<i>I Class Accumulation (EUR) units</i>			30/09/21	13.7709	10.1538
30/09/20	11.7983	10.7515	30/09/22	13.7921	9.3434
30/09/21	15.1725	10.8658	31/03/23	9.6992	9.0296
30/09/22	15.3381	10.4520	<i>D2 Class Income Plus (USD) units</i>		
31/03/23	12.5367	10.1296	30/09/22	10.0412	7.9117
<i>I Class Accumulation (EUR hedged) units</i>			31/03/23	9.2904	7.6367
30/09/14	9.4480	8.2823	<i>D2 Class Income Plus (HKD) units</i>		
30/09/15	9.2448	8.1263	30/09/22	1.2800	1.0084
30/09/18	10.6157	10.0350	31/03/23	1.1841	0.9733
30/09/19	11.2078	9.3493	<i>D Class Accumulation units</i>		
30/09/20	11.7325	6.8861	30/09/19	10.4344	9.9198
30/09/21	13.3675	9.5980	30/09/20	11.2489	6.5398
30/09/22	13.0563	7.8708	30/09/21	12.7577	9.2093
31/03/23	10.2023	7.6865	30/09/22	12.8576	8.7050
<i>I Class Accumulation (GBP) units</i>			31/03/23	10.4094	8.4334
30/09/21	14.3630	13.2941	<i>D2 Class Income units</i>		
30/09/22	14.5259	9.9068	30/09/20	10.5292	6.1139
31/03/23	10.3890	9.6727	30/09/21	10.8599	8.0142
<i>I Class Accumulation (GBP hedged) units</i>			30/09/22	10.8879	7.2228
30/09/14	8.2188	6.8055	31/03/23	8.5476	6.9724
30/09/15	8.5315	7.3467			

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Global Property Securities Fund (continued)			Post Short Duration High Yield Fund²¹		
Period Ended	Highest Price	Lowest Price	Period Ended	Highest Price	Lowest Price
	Per Unit	Per Unit		Per Unit	Per Unit
	USD	USD		USD	USD
<i>D2 Class Income (HKD) units</i>			<i>A Class Income units</i>		
30/09/20	1.3653	0.7933	30/09/16	10.2248	10.0274
30/09/21	1.4072	1.0394	30/09/17	10.2614	10.0584
30/09/22	1.4105	0.9358	30/09/18	10.1981	9.9133
31/03/23	1.1075	0.9034	30/09/19	10.2497	9.7558
			30/09/20	10.2697	8.8646
<i>F Class Accumulation units</i>			30/09/21	10.3304	10.0354
30/09/16	10.6454	9.6854	30/09/22	10.2487	9.2154
30/09/17	10.5401	9.1322	31/03/23	9.6398	9.1667
30/09/18	11.1251	10.0105			
30/09/19	12.2906	10.0345	<i>A Class Accumulation units</i>		
30/09/20	13.2328	7.6908	30/09/16	10.2742	9.9439
30/09/21	14.1415	10.2388	30/09/17	10.6045	10.1817
30/09/22	14.2366	9.6137	30/09/18	10.7394	10.4789
31/03/23	11.4820	9.3124	30/09/19	11.2864	10.5284
			30/09/20	11.5951	9.9301
<i>N Class Income units</i>			30/09/21	12.1164	11.5245
30/09/18	10.3679	9.9910	30/09/22	12.1139	11.1348
30/09/19	11.5096	9.3188	31/03/23	11.8640	11.1732
30/09/20	12.2823	7.1463			
30/09/21	13.1103	9.4061	<i>A Class Accumulation (EUR hedged) units</i>		
30/09/22	13.0868	8.9103	30/09/21	12.3773	11.7579
31/03/23	10.4737	8.4665	30/09/22	11.8405	8.8896
			31/03/23	10.6196	8.9760
<i>N Class Accumulation units</i>					
30/09/19	10.3188	9.8003	<i>A2 Class Income units</i>		
30/09/20	11.1607	6.4936	30/09/21	10.0993	9.9587
30/09/21	12.1309	8.7014	30/09/22	9.9616	8.8819
30/09/22	12.2565	8.3442	31/03/23	9.2344	8.8054
31/03/23	10.0020	8.0865			
			<i>I Class Income units</i>		
<i>N Class Accumulation (EUR hedged) units</i>			30/09/17	10.1970	10.0148
30/09/20	11.2792	6.6206	30/09/18	10.1274	9.8420
30/09/21	12.8225	9.2170	30/09/19	10.1873	9.6854
30/09/22	12.5199	7.5347	30/09/20	10.2068	8.8095
31/03/23	9.7512	7.3580	30/09/21	10.2667	9.9628
			30/09/22	10.1855	9.1581
<i>P Class Accumulation units</i>			31/03/23	9.5729	9.1006
30/09/19	10.4549	9.9295			
30/09/20	11.3178	6.5872	<i>I Class Income (EUR hedged) units</i>		
30/09/21	12.3429	8.8369	30/09/16	9.9675	9.8262
30/09/22	12.4655	8.4775	30/09/17	10.5114	9.0816
31/03/23	10.1581	8.2150	30/09/18	10.6437	9.4616
			30/09/19	9.6210	9.0017
Global Equity (ex-Japan) Fund⁵			30/09/20	9.5946	7.5757
Period Ended	Highest Price	Lowest Price	30/09/21	10.4054	9.3243
	Per Unit	Per Unit			
	USD	USD	<i>I Class Income (GBP hedged) units</i>		
<i>I Class Accumulation units</i>			30/09/14	11.5692	10.6287
30/09/14	18.4787	15.5073	30/09/15	10.6472	9.5874
30/09/15	19.1420	16.5766	30/09/16	10.5625	9.1573
30/09/16	18.2820	15.7675	30/09/17	9.6388	8.5480
30/09/17	20.5456	17.1359	30/09/18	9.9717	8.7109
			30/09/19	8.9946	8.6229
<i>I Class Accumulation (JPY) units</i>					
30/09/14	13.9253	11.6863	<i>I Class Accumulation units</i>		
30/09/15	14.4254	12.4919	30/09/14	11.8921	11.4000
30/09/16	13.7771	11.8822	30/09/15	12.1027	11.5901
30/09/17	15.4780	12.9102	30/09/16	12.5783	11.8593
			30/09/17	13.0477	12.4727
			30/09/18	13.2731	12.9148
			30/09/19	14.0125	13.0263
			30/09/20	14.4557	12.3552
			30/09/21	15.1761	14.3734
			30/09/22	15.1928	14.0105

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Post Short Duration High Yield Fund²¹ (continued)	Highest Price	Lowest Price	Post Short Duration High Yield Fund²¹ (continued)	Highest Price	Lowest Price
Period Ended	Per Unit	Per Unit	Period Ended	Per Unit	Per Unit
	USD	USD		USD	USD
<i>I Class Accumulation units (continued)</i>			<i>I2 Class Accumulation units (continued)</i>		
31/03/23	14.9528	14.0628	30/09/19	11.8228	10.9696
<i>I Class Accumulation (CHF hedged) units</i>			30/09/20	12.2249	10.4370
30/09/15	10.1883	9.8824	30/09/21	12.8674	12.1579
30/09/16	10.4712	9.4109	30/09/22	12.8910	11.9027
30/09/17	10.7436	9.7182	31/03/23	12.7221	11.9556
30/09/18	10.8528	9.9348	<i>I2 Class Accumulation (EUR hedged) units</i>		
30/09/19	10.5003	9.8641	30/09/16	10.6532	9.4809
30/09/20	11.4251	9.0409	30/09/17	11.4375	9.6727
30/09/21	11.8913	11.1296	30/09/18	11.7791	10.6711
30/09/22	11.7085	9.8124	30/09/19	10.9753	10.4843
31/03/23	11.1869	9.6650	30/09/20	11.7486	9.0946
<i>I Class Accumulation (EUR hedged) units</i>			30/09/21	12.4213	11.3869
30/09/14	11.5811	10.4446	30/09/22	11.9159	9.0038
30/09/15	10.6291	8.8766	31/03/23	10.7884	9.0942
30/09/16	10.0073	8.9114	<i>I2 Class Accumulation (GBP hedged) units</i>		
30/09/17	10.7112	9.0718	30/09/16	10.3251	8.8651
30/09/18	11.0226	9.9723	30/09/17	9.6774	8.4326
30/09/19	10.2393	9.7932	30/09/18	10.1799	9.0631
30/09/20	10.9160	8.4615	30/09/19	9.6890	8.8579
30/09/21	11.5216	10.5739	30/09/20	10.1531	7.4573
30/09/22	11.0426	8.3238	30/09/21	11.1308	9.6784
31/03/23	9.9643	8.4069	30/09/22	10.9188	7.8570
<i>I Class Accumulation (GBP hedged) units</i>			31/03/23	9.5398	8.1305
30/09/14	13.1522	10.6287	<i>D2 Class Income units</i>		
30/09/15	12.3863	11.3227	30/09/20	10.0285	8.6405
30/09/16	12.1073	10.3942	30/09/21	9.9133	9.7402
30/09/17	11.3164	9.8749	30/09/22	9.7824	8.6513
30/09/18	11.8966	10.5835	31/03/23	9.0185	8.6451
30/09/19	11.3022	10.3361	<i>D2 Class Income Plus units</i>		
30/09/20	11.7901	8.6676	30/09/20	10.1319	9.9089
30/09/21	12.8993	11.2360	30/09/21	10.1449	9.9409
30/09/22	12.6457	9.0746	30/09/22	9.9034	8.7024
31/03/23	11.0067	9.3878	31/03/23	9.0495	8.6961
<i>I Class Accumulation (JPY hedged) units</i>			<i>D2 Class Income Plus (HKD) units</i>		
30/09/14	9.5128	8.5930	30/09/20	1.3073	1.2785
30/09/15	8.8711	7.7108	30/09/21	1.3089	1.2827
30/09/16	9.9210	7.7624	30/09/22	1.2778	1.1229
30/09/17	9.8064	8.4035	31/03/23	1.1676	1.1220
30/09/18	9.5328	8.8415	<i>N Class Income (EUR hedged) units</i>		
30/09/19	9.7714	8.7660	30/09/20	11.2234	10.7906
30/09/20	9.9978	8.0869	<i>N Class Accumulation units</i>		
30/09/21	10.3512	9.7037	30/09/18	10.1553	9.8905
30/09/22	9.8358	6.8902	30/09/19	10.7049	9.9629
31/03/23	8.1458	6.6847	30/09/20	11.0282	9.4320
<i>I Class Accumulation (SGD hedged) units</i>			30/09/21	11.5598	10.9641
30/09/16	10.3781	9.8965	30/09/22	11.5676	10.6565
30/09/17	10.7216	9.6139	31/03/23	11.3662	10.6945
30/09/18	11.0272	10.4536	<i>N Class Accumulation (EUR hedged) units</i>		
30/09/19	7.3269	7.1906	30/09/18	10.6631	9.6396
30/09/20	7.6048	6.0675	30/09/19	9.8958	9.4627
30/09/21	8.1118	7.5211	30/09/20	10.5220	8.1613
30/09/22	8.0524	6.9641	30/09/21	11.0901	10.1897
31/03/23	8.1377	6.9860	30/09/22	10.6247	7.9996
<i>I2 Class Accumulation units</i>			31/03/23	9.5768	8.0796
30/09/16	10.5431	9.9264			
30/09/17	10.9577	10.4576			
30/09/18	11.1708	10.8542			

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Global Time Diversified Absolute Return Fund⁶			Origin Global Emerging Markets 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>I Class Accumulation units</i>			<i>I Class Accumulation (EUR) units (continued)</i>		
30/09/14	9.3654	8.3907	30/09/22	16.6274	10.6880
30/09/15	10.0121	8.3446	31/03/23	12.6741	10.5002
30/09/16	10.2238	8.7709	<i>I Class Accumulation (GBP) units</i>		
30/09/17	10.1219	9.1072	30/09/14	11.9326	10.1071
30/09/18	9.5328	8.7627	30/09/15	12.3678	9.2502
EDGE Small/Mid-Cap Equity Income Fund⁷			30/09/16	10.8910	8.1891
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/17	14.0640	9.5310
<i>A Class Accumulation units</i>			30/09/18	16.1658	12.2819
30/09/14	13.6892	11.3529	30/09/19	13.2800	10.9977
30/09/15	13.5970	11.6074	30/09/20	15.3289	10.2017
<i>I Class Accumulation units</i>			30/09/21	19.3667	14.7145
30/09/14	13.8593	11.4390	30/09/22	17.0454	10.9566
30/09/15	13.8398	11.8727	31/03/23	12.9927	10.7641
Global Small Cap Equity Fund⁸			<i>D Class Accumulation units</i>		
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/19	10.2943	9.5142
<i>A Class Accumulation units</i>			30/09/20	11.7822	7.8742
30/09/14	15.4289	12.9942	30/09/21	14.7859	11.2868
30/09/15	16.0445	12.8613	30/09/22	12.8723	8.2150
30/09/16	15.6074	12.3971	31/03/23	9.7069	8.0640
30/09/17	18.2745	14.7393	<i>F2 Class Accumulation units</i>		
30/09/18	20.4095	18.2892	30/09/16	11.4230	9.7001
<i>I Class Accumulation units</i>			30/09/17	14.4229	9.9086
30/09/14	15.5998	13.0761	30/09/18	16.4635	12.3603
30/09/15	16.3509	13.0337	30/09/19	13.2193	11.0025
30/09/16	16.0323	12.6937	30/09/20	14.8696	9.9755
30/09/17	18.9415	15.1558	30/09/21	18.5802	14.2261
30/09/18	21.2876	18.9790	30/09/22	16.0650	10.1812
Origin Global Emerging Markets Fund			31/03/23	11.9928	9.9878
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	<i>N Class Accumulation units</i>		
<i>A Class Accumulation units</i>			30/09/19	10.2999	9.5237
30/09/20	11.2582	7.5257	30/09/20	11.8868	7.9200
30/09/21	14.1423	10.7933	30/09/21	14.9885	11.4044
30/09/22	12.3235	7.8568	30/09/22	13.1541	8.4384
31/03/23	9.2806	7.7124	31/03/23	9.9908	8.2873
<i>I Class Accumulation units</i>			Origin Global Equity Fund⁹		
30/09/14	11.6512	9.8683	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
30/09/15	12.0757	9.0280	<i>I Class Accumulation (GBP) units</i>		
30/09/16	10.6273	7.9924	30/09/14	13.3334	10.8108
30/09/17	13.7172	9.2994	30/09/15	15.0618	11.8150
30/09/18	15.7627	11.9759	30/09/16	13.6213	11.0046
30/09/19	12.9493	10.7237	30/09/17	13.9577	12.3410
30/09/20	14.9466	9.9476	Origin Global Smaller Companies Fund		
30/09/21	18.8830	14.3478	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
30/09/22	16.6194	10.6826	<i>A Class Accumulation units</i>		
31/03/23	12.6677	10.4949	30/09/19	10.3207	9.3323
<i>I Class Accumulation (EUR) units</i>			30/09/20	11.1036	6.2930
30/09/19	12.9539	10.7275	30/09/21	15.4939	10.2851
30/09/20	14.9525	9.9512	30/09/22	15.9130	10.9498
30/09/21	18.8920	14.3533	31/03/23	13.7702	11.1971
			<i>I Class Accumulation units</i>		
			30/09/14	13.3136	11.0280

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Origin Global Smaller Companies Fund (continued)			Finisterre Emerging Market Debt Fund¹² (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>I Class Accumulation units (continued)</i>			<i>A Class Accumulation (CHF hedged) units</i>		
30/09/15	14.3960	11.6425	30/09/15	10.5696	9.2477
30/09/16	13.9164	11.2870	30/09/16	9.7129	8.6891
30/09/17	17.0119	12.9012	30/09/17	9.4940	8.8634
30/09/18	19.3868	17.0859	<i>A Class Accumulation (EUR hedged) units</i>		
30/09/19	17.5077	13.5672	30/09/15	10.4850	9.6575
30/09/20	18.8724	10.7203	30/09/16	10.1495	9.0814
30/09/21	26.8296	17.6368	30/09/17	11.0738	9.1465
30/09/22	27.6180	19.1777	<i>A Class Accumulation (GBP hedged) units</i>		
31/03/23	24.2173	19.6214	30/09/15	10.6338	9.6344
<i>I Class Accumulation (GBP) units</i>			30/09/16	9.8428	8.5325
30/09/14	13.3599	11.0774	30/09/17	8.5196	7.9662
30/09/15	14.4458	11.6828	<i>A Class Accumulation (SGD hedged) units</i>		
30/09/16	13.9670	11.3273	30/09/15	10.4915	9.1048
30/09/17	17.0742	12.9485	30/09/16	10.2112	8.8283
30/09/18	19.4580	17.1484	30/09/17	9.9410	9.2739
30/09/19	17.5723	13.6180	<i>I Class Accumulation units</i>		
30/09/20	18.9504	10.7646	30/09/14	10.8949	9.9668
30/09/21	26.9465	17.7118	30/09/15	11.1185	10.4638
30/09/22	27.7383	19.2648	30/09/16	11.0059	10.2330
31/03/23	24.3270	19.7105	30/09/17	11.4953	10.7643
Long/Short Global Opportunities Equity Fund¹⁰			30/09/18	11.4696	11.3058
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	<i>I Class Accumulation (EUR hedged) units</i>		
<i>I Class Accumulation units</i>			30/09/14	10.0504	9.4417
30/09/14	10.4298	9.8876	30/09/15	9.5255	7.9115
30/09/15	10.5379	10.0729	30/09/16	8.4321	7.5328
30/09/16	10.4804	9.4990	30/09/17	11.1615	9.2401
30/09/17	9.5794	9.3208	30/09/18	10.8678	10.7048
Claritas Latin American Equity Fund¹¹			<i>I Class Accumulation (GBP hedged) units</i>		
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/15	10.6439	9.6699
<i>I Class Accumulation units</i>			30/09/16	9.8845	8.6051
30/09/14	11.0759	8.5998	30/09/17	8.6009	8.0467
30/09/15	9.8352	5.6600	<i>I2 Class Income (EUR hedged) units</i>		
30/09/16	7.9824	5.0958	30/09/14	10.0668	9.3220
30/09/17	9.4660	7.0822	30/09/15	9.4058	7.8215
30/09/18	10.2149	8.5094	30/09/16	8.4074	7.4711
Finisterre Emerging Market Debt Fund¹²			30/09/17	9.1595	7.5519
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	<i>N Class Accumulation units</i>		
<i>A Class Income units</i>			30/09/17	10.0086	9.9932
30/09/15	10.0240	9.3765	<i>N Class Accumulation (EUR hedged) units</i>		
30/09/16	9.8288	9.1521	30/09/17	10.4079	9.9993
30/09/17	10.2297	9.5854	Spectrum Global Capital Securities Fund¹³		
30/09/18	10.0876	10.0572	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
<i>A Class Accumulation units</i>			<i>A Class Accumulation units</i>		
30/09/15	10.1036	9.4697	30/09/16	10.1298	9.9584
30/09/16	9.9240	9.2430	30/09/17	11.0128	9.7716
30/09/17	10.3090	9.6782	30/09/18	11.0917	10.9684
30/09/18	10.2630	10.1355	<i>I Class Accumulation units</i>		
			30/09/15	10.6473	9.8576
			30/09/16	11.0747	9.5185
			30/09/17	12.1557	10.7066
			30/09/18	12.3097	12.1479

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Spectrum Global Capital Securities Fund¹³ (continued)			Global Diversified Income Fund²² (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>I Class Accumulation (EUR hedged) units</i>			<i>A Class Accumulation units (continued)</i>		
30/09/15	10.4912	10.0313	30/09/21	12.0234	10.5963
30/09/16	10.7888	9.2749	<i>I Class Accumulation units</i>		
30/09/17	12.3739	9.7751	30/09/17	10.6701	9.9475
30/09/18	12.3198	12.0320	30/09/18	11.1025	10.4878
Global Short Duration High Yield Fund¹⁴			30/09/19	11.1476	10.0713
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/20	23.0598	17.1174
<i>I Class Accumulation units</i>			30/09/21	12.3440	10.8362
30/09/15	10.3847	9.9542	<i>D Class Income units</i>		
Global Capital Structure Opportunities Fund¹⁵			30/09/17	10.3879	9.9471
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/18	10.5790	9.6669
<i>I Class Accumulation units</i>			30/09/19	9.7452	9.0429
30/09/15	10.4073	9.9775	30/09/20	19.3464	14.2314
30/09/16	10.6928	9.8177	30/09/21	9.5766	8.6916
30/09/17	11.3715	10.3936	<i>D Class Income Plus units</i>		
30/09/18	11.5764	10.8909	30/09/20	20.2154	19.7468
Global Credit Alpha Fund¹⁶			30/09/21	10.6342	9.8497
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	<i>D Class Income Plus (HKD) units</i>		
<i>I Class Accumulation units</i>			30/09/20	2.6084	2.5478
30/09/15	11.1952	10.6157	30/09/21	1.3721	1.2709
30/09/16	11.2820	10.0418	Finisterre Unconstrained Emerging Markets Fixed Income Fund		
30/09/17	11.7393	11.0861	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
Real Estate Debt Fund¹⁷			<i>A Class Income units</i>		
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	30/09/21	10.1348	9.7527
<i>I Class Income units</i>			30/09/22	9.7121	7.6814
30/09/16	10.4901	9.9568	31/03/23	8.5118	7.4467
30/09/17	10.2787	9.7789	<i>A Class Income (CHF hedged) units</i>		
30/09/18	9.8412	9.4522	30/09/19	10.5917	9.7989
30/09/19	10.0815	9.4231	30/09/20	11.2995	9.2100
30/09/20	9.8588	9.7056	30/09/21	11.9521	10.7569
<i>I Class Accumulation units</i>			30/09/22	10.9056	7.8672
30/09/16	10.6532	9.9568	31/03/23	9.2715	7.4375
30/09/17	10.8461	10.2327	<i>A Class Income (EUR hedged) units</i>		
30/09/18	11.0388	10.6183	30/09/20	11.9249	9.5087
30/09/19	12.2394	10.9566	30/09/21	12.6699	11.2730
30/09/20	12.1657	11.9768	30/09/22	11.3538	7.3104
Global Diversified Income Fund²²			31/03/23	9.0720	7.1712
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	<i>A Class Income (SGD hedged) units</i>		
<i>A Class Accumulation units</i>			30/09/19	7.7017	7.2942
30/09/17	10.6448	9.9472	30/09/21	7.6590	7.1817
30/09/18	11.0544	10.4129	30/09/22	7.2228	5.3416
30/09/19	10.9942	9.9686	31/03/23	6.4820	5.2202
30/09/20	22.6634	16.8030	<i>A Class Accumulation units</i>		
			30/09/19	10.8600	10.0347
			30/09/20	11.4065	9.8232
			30/09/21	11.9482	11.0808
			30/09/22	11.6121	9.4575
			31/03/23	10.7871	9.3021
			<i>A Class Accumulation (CHF hedged) units</i>		
			30/09/19	11.1194	10.1052

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)			Finisterre Unconstrained Emerging Markets Fixed Income 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 (CHF hedged) units (continued)</i>			<i>I Class Income (CHF hedged) units</i>		
30/09/20	11.7397	9.8341	30/09/19	10.5987	9.7845
30/09/21	11.3320	10.4104	30/09/20	11.3123	9.2259
30/09/22	10.7106	7.9610	30/09/21	11.9675	10.7560
31/03/23	9.6536	7.6391	30/09/22	10.9112	7.8805
<i>A Class Accumulation (EUR hedged) units</i>			31/03/23	9.2740	7.4372
30/09/19	12.2357	11.3825	<i>I Class Income (EUR hedged) units</i>		
30/09/20	13.3351	10.4963	30/09/19	11.7223	11.1371
30/09/21	14.2963	12.7062	30/09/20	12.2921	9.8113
30/09/22	13.1580	8.7345	30/09/21	13.0573	11.6092
31/03/23	11.1501	8.6962	30/09/22	11.6745	7.5252
<i>A Class Accumulation (SGD hedged) units</i>			31/03/23	9.3269	7.3695
30/09/21	7.6972	7.2821	<i>I Class Accumulation units</i>		
30/09/22	7.3731	5.6304	30/09/17	10.3669	9.9338
31/03/23	5.7847	5.6429	30/09/18	10.6109	10.1580
<i>A2 Class Income units</i>			30/09/19	11.4689	10.1424
30/09/19	10.8556	9.9988	30/09/20	12.0861	10.4163
30/09/20	11.1077	9.5658	30/09/21	12.7928	11.7993
30/09/21	11.1365	10.4168	30/09/22	12.4678	10.2326
30/09/22	10.4389	8.1446	31/03/23	11.7033	10.0693
31/03/23	8.9452	7.8593	<i>I Class Accumulation (CHF hedged) units</i>		
<i>A2 Class Income (EUR hedged) units</i>			30/09/20	11.3888	9.1262
30/09/19	12.0509	11.3674	30/09/21	12.2400	10.9323
30/09/20	11.9937	9.9536	30/09/22	11.4791	8.5924
30/09/21	12.2628	11.1434	31/03/23	10.4496	8.2488
30/09/22	11.0748	7.0348	<i>I Class Accumulation (EUR hedged) units</i>		
31/03/23	8.6524	6.8673	30/09/19	11.7562	11.1749
<i>A2 Class Income (SGD hedged) units</i>			30/09/20	12.9277	10.1414
30/09/19	7.6354	7.2618	30/09/21	13.8971	12.3359
30/09/20	7.8427	6.3086	30/09/22	12.8653	8.5983
30/09/21	7.6476	7.1247	31/03/23	11.0066	8.5647
30/09/22	7.1330	5.2143	<i>I Class Accumulation (GBP hedged) units</i>		
31/03/23	5.2526	5.1227	30/09/17	10.9782	10.0110
<i>A2 Class Income Plus units</i>			30/09/18	11.7341	10.1235
30/09/20	10.9743	9.9924	30/09/19	10.9593	9.8209
30/09/21	11.3230	10.5913	30/09/20	12.0321	8.9699
30/09/22	10.5680	8.2966	30/09/21	13.3793	11.2731
31/03/23	9.2333	8.0593	30/09/22	12.7120	8.0801
<i>A2 Class Income Plus (EUR hedged) units</i>			31/03/23	10.4997	8.2379
30/09/20	13.0617	10.8191	<i>I Class Accumulation (JPY hedged) units</i>		
30/09/21	13.8179	12.2120	30/09/20	9.5704	9.2702
30/09/22	12.1224	7.7512	30/09/21	10.2086	9.1978
31/03/23	9.6579	7.6220	30/09/22	9.2708	5.7679
<i>A2 Class Income Plus (SGD hedged) units</i>			31/03/23	7.2990	5.4573
30/09/20	8.0544	6.9977	<i>I2 Class Income units</i>		
30/09/21	8.5424	7.7527	30/09/18	10.2120	9.9808
30/09/22	7.8319	5.7491	30/09/19	10.7748	9.8181
31/03/23	7.0050	5.6315	30/09/20	11.1115	9.5790
<i>I Class Income units</i>			30/09/21	11.3046	10.5458
30/09/19	10.5887	9.9995	30/09/22	10.7582	8.5262
30/09/20	10.9225	9.4135	31/03/23	9.4313	8.2473
30/09/21	11.1093	10.3712	<i>I2 Class Income (CAD) units</i>		
30/09/22	10.5791	8.3795	31/03/23	7.4747	7.2096
31/03/23	9.2735	8.1104	<i>I2 Class Income (EUR hedged) units</i>		
			30/09/18	10.0388	8.9352

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)			Finisterre Unconstrained Emerging Markets Fixed Income 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>I2 Class Income (EUR hedged) units (continued)</i>			<i>I3 Class Accumulation units (continued)</i>		
30/09/19	9.1899	8.5782	30/09/21	11.3552	10.4626
30/09/20	9.6307	7.6899	30/09/22	11.0726	9.1005
30/09/21	10.2330	9.0938	31/03/23	10.4140	8.9561
30/09/22	9.1427	5.8981	<i>I3 Class Accumulation (CHF hedged) units</i>		
31/03/23	7.3068	5.7724	30/09/21	12.1390	10.8736
<i>I2 Class Income (GBP hedged) units</i>			30/09/22	11.4021	8.6573
30/09/19	13.9381	12.5297	31/03/23	10.5309	8.3118
30/09/20	14.5150	10.9786	<i>I3 Class Accumulation (EUR hedged) units</i>		
30/09/21	15.6524	13.4108	30/09/19	11.2802	10.9376
30/09/22	14.5914	8.9534	30/09/20	12.4332	9.7478
31/03/23	11.2497	8.9652	30/09/21	13.3750	11.8670
<i>I2 Class Accumulation units</i>			30/09/22	12.3983	8.3011
30/09/17	10.3815	9.9408	31/03/23	10.6332	8.2697
30/09/18	10.6405	10.2020	<i>I3 Class Accumulation (GBP hedged) units</i>		
30/09/19	11.5672	10.2043	30/09/19	12.6124	12.0184
30/09/20	12.2049	10.5216	30/09/20	14.0689	10.4582
30/09/21	12.9691	11.9374	30/09/21	15.6679	13.1906
30/09/22	12.6529	10.4144	30/09/22	14.8931	9.4840
31/03/23	11.9236	10.2500	31/03/23	12.3307	9.6748
<i>I2 Class Accumulation (EUR hedged) units</i>			<i>D Class Income units</i>		
30/09/18	10.9636	9.6267	30/09/19	10.4933	10.0019
30/09/19	10.2217	9.3195	30/09/20	10.8320	9.3289
30/09/20	11.2768	8.8334	30/09/21	11.0096	10.2969
30/09/21	12.1330	10.7648	30/09/22	10.5005	8.3053
30/09/22	11.2597	7.5493	31/03/23	9.2027	8.0510
31/03/23	9.6735	7.5216	<i>D Class Accumulation units</i>		
<i>I2 Class Accumulation (GBP hedged) units</i>			30/09/19	10.5045	10.0035
30/09/19	13.3848	12.6124	30/09/20	11.0353	9.5040
30/09/20	14.7855	11.0100	30/09/21	11.5642	10.7209
30/09/21	16.4804	13.8573	30/09/22	11.2399	9.1584
30/09/22	15.6690	9.9961	31/03/23	10.4477	9.0081
31/03/23	12.9984	10.1931	<i>F Class Income units</i>		
<i>I3 Class Income units</i>			30/09/20	10.2020	8.7849
30/09/19	10.1169	9.9647	30/09/21	10.3763	9.7073
30/09/20	10.4565	9.0130	30/09/22	9.8989	7.8226
30/09/21	10.6360	9.9257	31/03/23	8.6734	7.5888
30/09/22	10.1252	8.0222	<i>F Class Accumulation units</i>		
31/03/23	8.8759	7.7621	30/09/20	10.2000	8.7804
<i>I3 Class Income (EUR hedged) units</i>			30/09/21	10.5843	9.8788
30/09/20	11.9964	9.5767	<i>N Class Income units</i>		
30/09/21	12.7453	11.3286	30/09/19	10.9648	9.9992
30/09/22	11.3892	7.3554	30/09/20	11.3121	9.7478
31/03/23	10.7848	7.2032	30/09/21	11.5039	10.7435
<i>I3 Class Income (GBP hedged) units</i>			30/09/22	10.9582	8.6774
30/09/19	12.6107	12.0184	31/03/23	9.6055	8.4012
30/09/20	13.5865	12.1706	<i>N Class Income (EUR hedged) units</i>		
<i>I3 Class Income (SGD hedged) units</i>			30/09/19	11.6788	11.1003
30/09/20	7.6252	7.2068	30/09/20	12.2322	9.7654
30/09/21	8.1325	7.3618	30/09/21	13.0062	11.5598
30/09/22	7.6058	5.6317	30/09/22	11.6380	7.5033
31/03/23	6.8239	5.4916	31/03/23	9.3017	7.3503
<i>I3 Class Accumulation units</i>			<i>N Class Income (SGD hedged) units</i>		
30/09/19	10.1539	9.9826	30/09/19	7.6939	7.3014
30/09/20	10.7071	9.2290	30/09/20	7.9624	6.4323

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Finisterre Unconstrained Emerging Markets Fixed Income Fund (continued)			U.S. Blue Chip Equity 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>N Class Income (SGD hedged) units (continued)</i>			<i>D Class Accumulation units</i>		
30/09/21	8.3041	7.5229	30/09/20	11.7805	9.4491
30/09/22	7.7702	5.7243	30/09/21	14.8863	10.5057
31/03/23	6.9394	5.5859	30/09/22	15.3560	9.6323
<i>N Class Accumulation units</i>			31/03/23	11.4470	9.4498
30/09/19	10.7905	9.9828	<i>F Class Accumulation units</i>		
30/09/20	11.3641	9.7926	30/09/20	11.7662	9.4489
30/09/21	12.0051	11.0841	30/09/21	14.7974	10.4853
30/09/22	11.6939	9.5837	30/09/22	15.2481	9.5301
31/03/23	10.9555	9.4299	31/03/23	11.3095	9.3482
<i>N Class Accumulation (CHF hedged) units</i>			<i>N Class Income units</i>		
30/09/19	10.7349	9.8463	30/09/21	13.0485	9.9358
30/09/20	11.8970	9.5397	30/09/22	13.4784	8.5043
30/09/21	12.7848	11.4174	31/03/23	10.1266	8.3451
30/09/22	11.9790	8.9497	<i>N Class Accumulation units</i>		
31/03/23	10.8768	8.5910	30/09/20	11.7986	9.4493
<i>N Class Accumulation (EUR hedged) units</i>			30/09/21	15.0058	10.5329
30/09/19	12.2702	11.3849	30/09/22	15.5006	9.7747
30/09/20	13.4726	10.5756	31/03/23	11.6390	9.5915
30/09/21	14.4751	12.8523	<i>N Class Accumulation (GBP) units</i>		
30/09/22	13.3841	8.9382	30/09/22	14.2272	8.9879
31/03/23	11.4356	8.9027	31/03/23	10.7119	8.8201
<i>N Class Accumulation (GBP hedged) units</i>			Asian High Yield Fund		
30/09/21	14.3074	12.7831	Period Ended		
30/09/22	13.4924	8.5691	Highest Price Per Unit USD		
31/03/23	11.1256	8.7356	Lowest Price Per Unit USD		
<i>P2 Class Income Plus units</i>			<i>A Class Accumulation units</i>		
30/09/21	10.6027	9.9421	30/09/22	9.9755	7.4336
30/09/22	9.9617	7.8582	31/03/23	8.8417	7.0038
31/03/23	8.7606	7.6358	<i>A2 Class Income units</i>		
U.S. Blue Chip Equity Fund			30/09/22	9.9755	7.0403
Period Ended			31/03/23	7.8936	6.4563
Highest Price Per Unit USD			<i>I Class Accumulation units</i>		
Lowest Price Per Unit USD			30/09/20	10.4179	8.3428
<i>A Class Accumulation units</i>			30/09/21	10.8245	9.9545
30/09/21	14.1514	9.9898	30/09/22	9.9556	7.0254
30/09/22	14.5982	9.1587	31/03/23	8.3888	6.6351
31/03/23	10.8837	8.9852	<i>I2 Class Income units</i>		
<i>I Class Accumulation units</i>			30/09/22	9.8569	6.8731
30/09/19	10.4994	10.0597	31/03/23	7.7689	6.3328
30/09/20	14.6724	8.4322	<i>I2 Class Accumulation units</i>		
30/09/21	18.6806	13.1012	30/09/22	9.8569	7.2555
30/09/22	19.3015	12.1889	31/03/23	8.6730	6.8565
31/03/23	14.5215	11.9613	<i>D2 Class Income units</i>		
<i>I2 Class Income units</i>			30/09/20	10.0691	8.2817
30/09/22	10.3043	6.6947	30/09/21	9.8646	8.7116
31/03/23	7.9806	6.5695	30/09/22	8.6634	5.7020
<i>I2 Class Accumulation units</i>			31/03/23	6.4089	5.2157
30/09/22	10.3043	6.6947	<i>D2 Class Income Plus units</i>		
31/03/23	7.9813	6.5702	30/09/20	10.6417	9.9487
<i>D Class Income units</i>			30/09/21	10.5393	9.3041
30/09/21	12.9911	9.9349	30/09/22	9.2454	6.0833
30/09/22	13.4018	8.4067	31/03/23	6.9702	5.6152
31/03/23	9.9898	8.2474			

**PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE**

for the period ended 31 March 2023 (continued)

Asian High Yield Fund (continued)			Finisterre Emerging Markets Debt Euro Income Fund (continued)		
Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD	Period Ended	Highest Price Per Unit EUR	Lowest Price Per Unit EUR
<i>D2 Class Income Plus (HKD) units</i>			<i>N Class Income units (continued)</i>		
30/09/20	1.3723	1.2829	30/09/21	10.4122	9.8754
30/09/21	1.3590	1.1993	30/09/22	10.0727	8.0156
30/09/22	1.1917	0.7842	31/03/23	8.6140	7.9298
31/03/23	0.8985	0.7238			
Finisterre VAG Unconstrained EM Fixed Income Fund			China Opportunities Equity Fund¹⁸		
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>I Class Accumulation units</i>			<i>A Class Income units</i>		
30/09/20	10.3220	10.0101	30/09/21	9.9995	8.1437
30/09/21	10.9190	10.1475	30/09/22	8.4026	5.6199
30/09/22	10.6219	9.0217	31/03/23	7.6144	5.2718
31/03/23	10.1631	8.8964			
<i>I2 Class Income (EUR hedged) units</i>			<i>I Class Income units</i>		
30/09/20	12.0143	11.4416	30/09/21	9.9997	8.1992
30/09/21	12.8672	11.4845	30/09/22	8.4117	5.6704
30/09/22	11.4686	7.6982	31/03/23	7.6925	5.3170
31/03/23	9.4756	7.5912			
<i>I2 Class Accumulation (EUR hedged) units</i>			<i>I Class Accumulation units</i>		
30/09/20	13.0596	10.8532	30/09/21	9.9997	8.1993
30/09/21	14.0560	12.5368	30/09/22	8.4656	5.7067
30/09/22	12.9843	8.9922	31/03/23	7.8107	5.3987
31/03/23	11.3589	8.9875			
Finisterre Emerging Markets Debt Euro Income Fund			<i>I2 Class Accumulation units</i>		
Period Ended	Highest Price Per Unit EUR	Lowest Price Per Unit EUR	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
<i>A Class Accumulation units</i>			<i>D Class Accumulation units</i>		
30/09/20	10.0136	9.8671	30/09/21	9.9994	8.1569
30/09/21	10.4552	9.8839	30/09/22	8.4158	5.6508
30/09/22	10.3076	8.3876	31/03/23	7.6749	5.3159
31/03/23	9.1634	8.3618			
<i>I Class Accumulation units</i>			<i>N Class Accumulation units</i>		
30/09/20	10.0170	9.8729	30/09/21	9.9997	8.1989
30/09/21	10.5029	9.8901	30/09/22	8.4642	5.7037
30/09/22	10.3888	8.4987	31/03/23	7.8034	5.3925
31/03/23	9.3208	8.4890			
<i>I Class Accumulation (CHF hedged) units</i>			Global Sustainable Listed Infrastructure Fund¹⁹		
30/09/20	9.3250	9.1324	Period Ended	Highest Price Per Unit USD	Lowest Price Per Unit USD
30/09/21	9.7125	9.1625	<i>I Class Income units</i>		
30/09/22	9.9231	8.5108	30/09/22	10.9085	9.0949
31/03/23	9.2824	8.5237	31/03/23	10.5252	8.6364
<i>I Class Accumulation (USD hedged) units</i>			<i>I Class Accumulation</i>		
30/09/20	8.5140	8.3574	30/09/22	10.9085	9.0949
30/09/21	9.0678	8.4059	31/03/23	10.7002	8.7799
30/09/22	9.2923	8.4125	<i>I Class Accumulation (CHF hedged) units</i>		
31/03/23	9.1616	8.7102	30/09/22	11.5920	9.0395
<i>I2 Class Accumulation units</i>			31/03/23	11.2937	8.5886
30/09/20	10.0183	9.8752	<i>I Class Accumulation (EUR hedged) units</i>		
30/09/21	10.5250	9.8924	30/09/22	11.9511	8.7335
30/09/22	10.4138	8.5308	31/03/23	11.3172	8.3355
31/03/23	9.3663	8.5257	<i>N Class Accumulation units</i>		
<i>N Class Income units</i>			30/09/22	10.9015	9.0829
30/09/20	10.0165	9.8720	31/03/23	10.6812	8.7679

PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE
for the period ended 31 March 2023 (continued)

- ¹Asian Equity Fund terminated on 26 February 2019.
- ²Emerging Markets Equity Fund terminated on 26 March 2019.
- ³Japanese Equity Fund terminated on 26 February 2019.
- ⁴U.S. Equity Fund terminated on 26 February 2019.
- ⁵Global Equity (ex- Japan) Fund terminated on 15 September 2017.
- ⁶Global Time Diversified Absolute Return Fund terminated on 14 September 2018.
- ⁷EDGE Small/Mid-Cap Equity Income Fund terminated on 31 May 2016.
- ⁸Global Small Cap Equity Fund terminated on 14 September 2018.
- ⁹Origin Global Equity Fund terminated on 24 February 2017.
- ¹⁰Long/Short Global Opportunities Equity Fund terminated on 1 March 2017.
- ¹¹Claritas Latin American Equity Fund terminated on 28 February 2018.
- ¹²Finistere Emerging Market Debt Fund terminated on 19 December 2017.
- ¹³Spectrum Global Capital Securities Fund terminated on 5 December 2017.
- ¹⁴Global Short Duration Global High Yield Fund terminated on 1 July 2016.
- ¹⁵Global Capital Structure Opportunities Fund terminated on 14 September 2018.
- ¹⁶Global Credit Alpha Fund terminated on 30 June 2017.
- ¹⁷Real Estate Fund terminated on 28 November 2019.
- ¹⁸China Opportunities Equity Fund launched on 23 February 2021.
- ¹⁹Global Sustainable Listed Infrastructure Fund launched on 15 November 2021.
- ²⁰Global Equity Fund name changed to Global Responsible Equity Fund on 16 December 2021.
- ²¹Post Global Limited Term High Yield Fund name changed to Post Short Duration High Yield Fund on 1 March 2022.
- ²²Global Diversified Income Fund terminated on 29 September 2022.
- ²³European Equity Fund name changed to European Responsible Equity Fund on 23 June 2022.

PRINCIPAL GLOBAL INVESTORS FUNDS
FUND PERFORMANCE
for the period ended 31 March 2023 (continued)

FUND PERFORMANCE

As at 31 March 2023

	6 Months %	One Year %	Three Years %	Five Years %
Global Responsible Equity Fund (USD)	24.15%	(2.57%)	58.17%	35.08%
European Equity Fund (USD)	30.54%	(3.93%)	48.09%	26.96%
Preferred Securities Fund (USD)	3.89%	(5.67%)	11.32%	9.68%
Global High Yield Fund (USD)	9.33%	(2.91%)	18.27%	14.39%
Global Property Securities Fund (USD)	6.49%	(22.34%)	15.72%	4.19%
Post Short Duration High Yield Fund (USD)	5.98%	0.41%	10.88%	14.73%
Origin Global Emerging Markets Fund (USD)	14.63%	(16.38%)	18.27%	14.39%
Origin Global Smaller Companies Fund (USD)	19.92%	(3.62%)	82.95%	28.00%
Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)	11.54%	(5.10%)	6.61%	9.28%
U.S. Blue Chip Equity Fund (USD)	14.85%	(13.85%)	45.68%	N/A
Asian High Yield Fund (USD)	13.01%	(3.37%)	(8.69%)	N/A
Finisterre VAG Unconstrained EM Fixed Income Fund (USD)	10.07%	(3.62%)	N/A	N/A
Finisterre Emerging Markets Debt Euro Income Fund (EUR)	8.36%	(0.45%)	N/A	N/A
China Opportunities Equity Fund (USD)	23.34%	8.09%	N/A	N/A
Global Sustainable Listed Infrastructure Fund (USD)	15.95%	(1.86%)	N/A	N/A

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 2023. 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 2023

TOTAL EXPENSE RATIOS

Outlined below are total expense ratios for the period ended 31 March 2023 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)	47,674,354	1.85%	–	0.95%	–	–	–	–	–	2.80%	–	–	–	–
European Responsible Equity Fund (USD)	137,262,111	1.79%	–	0.89%	–	–	–	–	–	–	–	–	–	–
Preferred Securities Fund (USD)	4,098,796,533	1.11%	–	0.45%	–	–	1.39%	1.39%	2.04%	–	0.71%	0.89%	–	–
Global High Yield Fund (USD)	220,352,946	1.24%	–	0.69%	–	–	1.59%	1.45%	1.94%	–	0.85%	–	–	–
Global Property Securities Fund (USD)	620,126,944	1.86%	1.84%	0.89%	0.52%	0.74%	1.79%	1.79%	2.14%	–	1.04%	1.19%	–	–
Post Short Duration High Yield Fund (USD)	568,829,297	1.22%	–	0.78%	–	–	–	–	–	–	0.93%	–	–	–
Origin Global Emerging Markets Fund (USD)	74,468,730	2.17%	–	1.00%	–	–	1.92%	–	–	3.02%	1.37%	–	–	–
Origin Global Smaller Companies Fund (USD)	23,600,852	2.11%	–	0.99%	–	–	–	–	–	–	–	–	–	–
Finisterre Unconstrained Emerging Markets Fixed Income Fund (USD)	1,256,317,943	1.76%	1.76%	0.97%	0.58%	0.67%	1.70%	–	2.10%	–	1.11%	–	–	–
U.S. Blue Chip Equity Fund (USD)	79,052,536	1.45%	–	0.70%	0.58%	–	1.45%	–	–	–	0.78%	–	–	–
Asian High Yield Fund (USD)	37,057,830	1.48%	1.48%	0.80%	0.60%	–	–	–	–	–	–	–	–	–
Finisterre VAG Unconstrained EM Fixed Income Fund (USD)	171,441,707	–	–	0.96%	0.69%	–	–	–	–	–	–	–	–	–
Finisterre Emerging Markets Debt Euro Income Fund (EUR)	26,728,606	1.50%	–	0.82%	0.60%	–	–	–	–	–	0.95%	–	–	–
China Opportunities Equity Fund (USD)	6,649,775	1.79%	–	0.95%	0.65%	–	1.89%	–	–	–	1.15%	–	–	–
Global Sustainable Listed Infrastructure Fund (USD)	10,378,565	–	–	0.96%	–	–	–	–	–	–	1.10%	–	–	–

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES
for the period ended 31 March 2023

Global Responsible Equity Fund

Major Purchases

Cost USD

Graphic Packaging Holding Co	713,598
Boston Scientific Corp	703,994
Renesas Electronics Corp	622,627
Keyence Corp	557,947
Hermes International	522,379
GEA Group AG	507,743
Bridgestone Corp	447,486
THK Co Ltd	438,669
Beazley Plc	428,541
Northland Power Inc	345,902
Deere & Co	203,425
Unilever Plc	192,153
Eli Lilly & Co	105,296
SSE Plc	103,042
Taiwan Semiconductor Manufacturing Co Ltd ADR	84,186
Schneider Electric SE	73,818

Major Sales

Proceeds USD

CDW Corp/DE	1,120,657
Lloyds Banking Group PLC	988,515
MetLife Inc	986,572
LKQ Corp	888,588
Novo Nordisk A/S	810,704
Blackstone Inc	756,071
Triton International Ltd	743,066
AstraZeneca Plc	462,531
Schneider Electric SE	461,154
Ameriprise Financial Inc	453,096
LVMH Moet Hennessy Louis Vuitton SE	443,359
3i Group Plc	412,321
Mastercard Inc	411,695
Microsoft Corp	383,677
MSCI Inc - Class A	382,959
NVIDIA Corp	373,118
Ebara Corp	366,699
Darling Ingredients Inc	356,778
Morgan Stanley	323,774
Synopsys Inc	322,878
ICICI Bank Ltd ADR	314,155
Pandora A/S	307,347
Infosys Ltd	269,193
Lonza Group AG	214,380
ServiceNow Inc	212,338
L'Oreal SA	207,563
UnitedHealth Group Inc	196,643
Equinor ASA	188,055
Johnson Controls International plc	181,518
Nibe Industrier AB	170,583
Trane Technologies Plc	161,472
Brookfield Asset Management Ltd	151,523

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 2023 (continued)

European Responsible Equity Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
Siemens AG	2,146,164	Novo Nordisk A/S	2,118,182
Infineon Technologies AG	1,174,866	Diageo PLC	2,060,534
Prudential Plc	1,037,104	Reckitt Benckiser Group PLC	1,606,829
Burberry Group Plc	728,552	Equinor ASA	1,540,855
Societe Generale SA	641,058	Nestle SA	1,464,354
Ipsen SA	598,564	Roche Holding AG	1,430,815
Societe BIC SA	582,992	AstraZeneca Plc	1,395,263
Swatch Group AG/The	579,323	ASML Holding NV	978,830
AIB Group Plc	536,654	Tryg A/S	950,393
ANDRITZ AG	525,892	Barclays PLC	937,398
Sodexo SA	513,610	Shell Plc	929,253
FinecoBank Banca Fineco SpA	477,508	LVMH Moet Hennessy Louis Vuitton SE	870,664
EXOR NV	473,874	Teleperformance	845,100
GEA Group AG	446,174	Dassault Systemes SE	807,514
CRH Plc	415,013	Capgemini SE	805,157
SPIE SA	385,398	Stora Enso Oyj	800,111
Vinci SA	303,408	L'Oreal SA	768,510
CNH Industrial NV	300,123	Bank of Ireland Group Plc	751,919
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	250,915	DNB Bank ASA	698,679
HSBC Holdings Plc	197,867	Gaztransport Et Technigaz SA	689,948
Compass Group Plc	192,752	Bankinter SA	683,338
AIXTRON SE	182,363	Tenaris SA	651,215
London Stock Exchange Group Plc	176,846	Logitech International SA	604,263
Sanofi	172,154	Unilever Plc	596,753
Nordea Bank Abp	145,689	Deutsche Telekom AG	592,919
		Schneider Electric SE	589,090
		ING Groep NV	576,972
		Danone SA	574,794
		Iberdrola SA	573,437
		Cie de Saint-Gobain	571,969
		ASM International NV	530,001
		AXA SA	529,620
		Bayerische Motoren Werke AG	510,105
		Sanofi	489,957
		Hermes International	484,066
		BP Plc	478,671
		Societe Generale SA	471,229
		Persimmon PLC	465,664
		HSBC Holdings Plc	460,066

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 2023 (continued)

Preferred Securities Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
Toronto-Dominion Bank/The FRN	67,875,070	Southern Co/The FRN	45,750,715
ING Groep NV FRN (Perpetual)	32,519,063	Bank of America Corp	34,574,743
Associated Banc-Corp - Preferred Stock FRN	20,188,115	Bank of Nova Scotia/The FRN (Perpetual)	31,850,000
Danske Bank A/S 'REGS' FRN*	20,000,000	Sompo Japan Nipponkoa Insurance Inc 'REGS' FRN	29,068,600
Bank of Nova Scotia/The FRN	18,489,222	Prudential Financial Inc FRN	26,047,575
National Australia Bank Ltd 'REGS'	16,000,000	Standard Chartered PLC 'REGS' FRN (Perpetual)	25,588,280
Lloyds Banking Group Plc FRN (Perpetual)	13,000,000	Barclays Plc FRN (Perpetual)	25,477,500
Bank of America Corp FRN*	12,910,650	Transcanada Trust FRN	23,621,038
NatWest Group Plc FRN (Perpetual)*	11,043,750	Societe Generale SA 'REGS' FRN (Perpetual)	14,220,000
Prudential Financial Inc FRN	10,800,000	Sumitomo Life Insurance Co 'REGS' FRN*	13,644,180
BNP Paribas SA 'REGS' FRN (Perpetual)*	10,754,750	Nippon Life Insurance Co 'REGS' FRN	13,000,000
Ally Financial Inc	9,781,800	Allstate Corp/The FRN	11,358,700
Bank of America Corp FRN*	9,386,280	Allianz SE 'REGS' FRN (Perpetual)	10,839,200
Societe Generale SA 'REGS' FRN (Perpetual)	9,296,500	Credit Suisse Group AG 'REGS' (Perpetual)*	10,016,250
BNP Paribas SA 'REGS' FRN (Perpetual)*	9,168,750	Credit Suisse Group AG 'REGS' FRN (Perpetual)	9,337,500
Swedbank AB FRN (Perpetual)	8,000,000	Dominion Energy Inc FRN	9,117,889
NatWest Group Plc FRN (Perpetual)*	6,860,875	Royal Bank of Canada 'GMTN'	8,856,990
Barclays Plc FRN (Perpetual)	6,734,560	NextEra Energy Capital Holdings Inc FRN	8,775,750
Morgan Stanley FRN	5,800,000	American International Group Inc FRN	8,634,850
Macquarie Bank Ltd 'REGS'	5,000,000	Sumitomo Life Insurance Co 'REGS' FRN*	8,590,380
Intesa Sanpaolo SpA '144A'	4,846,199	Credit Suisse Group AG 'REGS' (Perpetual)*	5,600,000
Standard Chartered Plc 'REGS' FRN	4,551,750	BNP Paribas SA 'REGS' FRN (Perpetual)	4,750,000
Intesa Sanpaolo SpA '144A' FRN	4,358,000	Skandinaviska Enskilda Banken AB FRN (Perpetual)	4,727,500
Danske Bank A/S 'REGS' FRN*	4,129,000	BNSF Funding Trust I FRN	4,700,000
Lloyds Banking Group Plc FRN	4,000,000		
Intesa Sanpaolo SpA 'REGS'	3,991,920		
Transcanada Trust FRN	3,616,200		
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3,562,500		

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PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES

for the period ended 31 March 2023 (continued)

Global High Yield Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
ZF Finance GmbH 'EMTN'	1,132,461	Aryzta AG FRN (Perpetual)	1,727,697
Mauser Packaging Solutions Holding Co '144A'	1,075,000	Southwestern Energy Co	1,566,465
CSC Holdings LLC '144A'	914,500	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A'	1,447,586
Tenet Healthcare Corp '144A'	904,044	Norican A/S	1,374,958
Bombardier Inc '144A'	870,000	United Group BV 'REGS'	1,195,564
United Group BV 'REGS**	817,309	Ahern Rentals Inc '144A'	1,160,000
Southwestern Energy Co	765,138	Mauser Packaging Solutions Holding Co 'REGS'	1,154,311
Sands China Ltd	717,631	DKT Finance ApS 'REGS**	1,100,000
DISH Network Corp '144A'	698,875	Carnival Corp '144A'	863,600
NRG Energy Inc '144A' FRN (Perpetual)	640,000	Tenneco Inc '144A**	860,625
B&G Foods Inc	630,088	Catalent Pharma Solutions Inc 'REGS'	836,167
Wynn Macau Ltd '144A'	601,525	Rossini Sarl 'REGS'	817,653
SFL Corp Ltd	597,480	CSC Holdings LLC '144A'	782,000
Telecom Italia Capital S.A. 6.375% 15/11/33	571,510	HCA Inc	759,046
United Airlines Inc '144A'	567,800	Triumph Group Inc '144A'	723,243
CPUK Finance Ltd	556,087	Buckeye Partners LP	723,155
SLM Corp	542,281	DKT Finance ApS 'REGS**	715,342
Telecom Italia SpA/Milano	541,552	Tenet Healthcare Corp	699,900
Seagate HDD Cayman '144A'	540,271	Sprint LLC	629,114
Harvest Midstream I LP '144A'	520,076	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A'	613,278
Navios South American Logistics Inc / Navios Logistics Finance US Inc '144A'	506,100	Clearway Energy Operating LLC '144A'	584,000
Faurecia SE	499,978	OneMain Finance Corp	580,367
Enerflex Ltd '144A'	485,461	Aggregate Holdings SA	549,138
TI Automotive Finance Plc 'REGS'	482,419	Tenneco Inc '144A**	534,803
XPO Escrow Sub LLC '144A'	470,861	Griffon Corp	519,122
Playtech Plc	435,183	NextEra Energy Operating Partners LP '144A'	502,075
Gray Escrow II Inc '144A'	425,163	Aston Martin Capital Holdings Ltd '144A'	493,500
Carnival Holdings Bermuda Ltd '144A'	403,707	Tele Columbus AG 'REGS'	492,028
OneMain Finance Corp	387,263	Pro-Gest SpA 'REGS'	469,720
Verisure Holding AB 'REGS'	325,952	Casino Guichard Perrachon SA	397,624
IHO Verwaltungs GmbH 'REGS'	313,864	Smyrna Ready Mix Concrete LLC '144A'	389,339
Clearway Energy Operating LLC '144A**	313,775	Ford Motor Credit Co LLC	364,300
United Group BV 'REGS**	284,893	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A'	355,384
Cinemark USA Inc '144A'	281,363		
Clearway Energy Operating LLC '144A**	279,119		
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A'	276,419		
LABL Inc '144A'	265,563		
Ford Motor Co	249,163		
Targa Resources Partners LP / Targa Resources Partners Finance Corp	243,095		

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PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES
for the period ended 31 March 2023 (continued)

Global Property Securities Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
Sun Hung Kai Properties Ltd	10,526,244	Summit Industrial Income REIT	12,125,426
Digital Realty Trust Inc (REIT)	10,320,406	STORE Capital Corp (REIT)	9,400,278
Gaming and Leisure Properties Inc (REIT)	7,780,567	Mitsubishi Estate Co Ltd	9,321,496
Mitsui Fudosan Co Ltd	7,096,196	Vonovia SE	7,700,655
Stockland (REIT)	6,897,280	Dexus (REIT)	6,831,095
Link REIT (Units) (REIT)	6,806,593	Equinix Inc (REIT)	4,989,305
Scentre Group (REIT)	5,174,261	CapitaLand Integrated Commercial Trust (Units) (REIT)	3,860,961
American Tower Corp (REIT)	4,977,377	Hongkong Land Holdings Ltd	3,646,935
Welltower Inc (REIT)	4,501,593	Medical Properties Trust Inc (REIT)	3,250,637
Chartwell Seniors Housing Re Npv	2,827,051	CubeSmart (REIT)	3,062,330
Boston Properties Inc (REIT)	2,789,341	Prologis Inc (REIT)	3,052,068
Klepierre SA (REIT)	2,288,170	GPT Group/The (REIT)	2,843,670
Prologis Inc (REIT)	2,277,368	Alexandria Real Estate Equities Inc (REIT)	2,675,548
Extra Space Storage Inc (REIT)	1,931,024	VICI Properties Inc (REIT) - Class A	2,416,634
Capitaland Investment Ltd/Singapore	1,871,856	Extra Space Storage Inc (REIT)	2,399,539
Alexandria Real Estate Equities Inc (REIT)	1,420,905	Invitation Homes Inc (REIT)	2,269,750
Mapletree Industrial Trust (Units) (REIT)	1,275,644	Charter Hall Group (REIT)	2,210,616
Japan Hotel REIT Investment Corp (REIT)	975,565	Nomura Real Estate Master Fund Inc (REIT)	2,185,431
Mapletree Logistics Trust (Units) (REIT)	950,044	AvalonBay Communities Inc (REIT)	2,006,144
GLP J-Reit (REIT)	870,822	Prologis Property Mexico SA de CV (REIT)	2,001,333
		Agree Realty Corp (REIT)	1,872,330
		Regency Centers Corp (REIT)	1,850,216
		American Homes 4 Rent (REIT) - Class A	1,831,479
		Ventas Inc (REIT)	1,802,916
		Essex Property Trust Inc (REIT)	1,789,654
		Kilroy Realty Corp (REIT)	1,668,371
		Marriott Vacations Worldwide Corp	1,662,235
		Sun Communities Inc (REIT)	1,654,259
		Wharf Real Estate Investment Co Ltd	1,632,750
		Scentre Group (REIT)	1,611,776
		Rexford Industrial Realty Inc (REIT)	1,564,982

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PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES
for the period ended 31 March 2023 (continued)

Post Short Duration High Yield Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
United States Treasury Bill (Zero Coupon)*	9,260,651	CSC Holdings LLC '144A'	9,850,875
Applied Systems Inc19/09/26 TI	7,944,047	Applied Systems Inc FRN	7,983,766
Newell Brands Inc	5,765,156	Lincoln Financing SARL '144A' FRN	6,739,734
Prime Security Services Borrower LLC / Prime Finance Inc '144A'	3,504,750	Lincoln Financing SARL '144A'	6,263,185
Post Holdings Inc '144A'	2,277,000	RP Escrow Issuer LLC '144A'	3,226,625
UFC Holdings LLC	2,000,000	T-Mobile USA Inc	2,879,528
Oxford Finance LLC / Oxford Finance Co-Issuer II Inc '144A'	1,911,250	Nomad Foods Lux Sarl FRN	1,979,048
Ultimate Software Group IncFrn 08/04/2026 TI	1,649,875	Radiology Partners Inc	1,827,000
Station Casinos LLC '144A'	1,601,250	IAA Inc '144A'	1,589,169
Ritchie Bros Holdings Inc '144A'	1,600,000	United States Treasury Bill (Zero Coupon)	1,325,000
Outfront Media Capital LLC / Outfront Media Capital Corp '144A'	1,492,500	Camelot Finance SA '144A'	1,133,850
United States Treasury Bill (Zero Coupon)*	1,318,032	GFL Environmental Inc '144A'	1,041,272
Ukg Inc03/05/26 TI	1,298,314	USI Inc/NY FRN	1,009,898
International Game Technology Plc '144A'	1,252,500	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A'	712,567
Alliant Holdings Intermediate LLC 13/02/27 TI	995,000	Change Healthcare Holdings LLC FRN	700,000
US Foods Inc '144A'	975,122	Alliant Holdings Intermediate LLC FRN	444,201
Nexus Buyer LLC	945,000	International Game Technology Plc '144A'	405,016
PTC Inc '144A'	709,800	Ritchie Bros Auctioneers Inc '144A'	361,000
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'	650,000	Azalea Topco Inc FRN	318,003
TransDigm Inc '144A'	644,410	Caesars Resort Collection LLC FRN	308,306
Southwestern Energy Co	561,469		

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PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES

for the period ended 31 March 2023 (continued)

Origin Global Emerging Markets Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
BB Seguridade Participacoes SA	752,104	JBS SA	1,114,533
Ping An Insurance Group Co of China Ltd 'H'	729,079	Kia Corp	817,371
Tencent Holdings Ltd	625,734	FirstRand Ltd	790,396
Delta Electronics Inc	574,844	China Merchants Bank Co Ltd 'H'	768,632
Jiangsu Goodwe Power Supply	562,214	Bank of Chengdu Co Ltd 'A'	763,495
Itau Unibanco Holding SA - Preference	550,727	Lenovo Group Ltd	727,882
Bangkok Bank PCL	542,399	Petroleo Brasileiro SA - Preference	725,199
Telkom Indonesia Persero	526,858	LG Innotek Co Ltd	611,507
Sichuan Road&Bridge Co Ltd	493,219	Bajaj Finance Ltd	586,165
Global Unichip Corp	478,038	Ningxia Baofeng Energy Group Co Ltd 'A'	483,101
Tencent Music Entertainment Group ADR	464,101	Telkom Indonesia Persero	480,861
Wens Foodstuffs Group Co Ltd	432,496	E Ink Holdings Inc	459,593
Luzhou Laojiao Co Ltd	410,066	Sasol Ltd	438,498
China Pacific Insurance Group Co Ltd 'H'	402,099	Wens Foodstuffs Group Co Ltd	424,703
Shanxi Lu'an Environmental	397,739	Banco Bradesco SA - Preference	401,557
China Merchants Bank Co Ltd 'H'	393,227	Infosys Ltd ADR	374,774
WEG SA	381,561	Marfrig Global Foods SA	362,876
Hundsun Technologies Inc	376,060	Asustek Computer Inc	358,167
CSPC Pharmaceutical Group Ltd	373,372	Bharat Electronics Ltd	358,001
Bank Central Asia Tbk PT	372,391	Anhui Jinhe Industrial Co Ltd	356,545
Aima Technology Group Co Ltd	372,270	KB Financial Group Inc	354,710
Novatek Microelectronics Corp	371,355	Global Unichip Corp	352,560
PICC Property & Casualty Co Ltd 'H'	368,714	Yangzhou Yangjie Electronic Technology Co Ltd	317,912
Bank Rakyat Indonesia Persero Tbk PT	363,047	Celltrion Inc	316,706
Standard Bank Group Ltd	361,280	Evergreen Marine Corp Taiwan Ltd	313,485
Arezzo Industria e Comercio SA	355,800	Chengdu Wintrue Holding Co Ltd	312,072
Meituan '144A'	343,172	Arezzo Industria e Comercio SA	311,843
Ecopro BM Co Ltd	339,972	ENN Energy Holdings Ltd	307,956
Banco de Chile	326,953	Astra International Tbk PT	306,225
Bank of Jiangsu Co Ltd	316,705	COSCO SHIPPING Holdings Co Ltd 'H'	302,723
Dian Diagnostics Group Co Ltd	303,038	MediaTek Inc	300,835
Bid Corp Ltd	298,618	Formosa Plastics Corp	297,742
CIMB Group Holdings Bhd	296,023	Shenzhen Dynanonic Co Ltd	294,667
Wiwynn Corp	278,428	Dian Diagnostics Group Co Ltd	289,446
NCSOFT Corp	277,561	Jiangsu Yangnong Chemical Co Ltd 'A'	286,634
Samsung Engineering Co Ltd	266,891	Li Ning Co Ltd	270,264
Cielo SA	237,870	SIMMTECH Co Ltd	269,200
People's Insurance Co Group of China Ltd 'H'	232,080	China Zhenhua Group Science & Technology Co Ltd	268,763
Thungela Resources Ltd	231,278	Ambev SA	268,669
Hygeia Healthcare Holdings Co Ltd '144A'	230,416	Beijing Easpring Material Technology Co Ltd	260,365
China Resources Land Ltd	227,565	Wiwynn Corp	257,117
Adaro Energy Indonesia Tbk PT	226,876	Tata Elxsi Ltd	248,954
Canara Bank	223,495	SITC International Holdings Co Ltd	239,136
China Petroleum & Chemical Corp 'H'	222,881	Lier Chemical Co Ltd	213,845
China Resources Sanjiu Med	220,963		
SM Entertainment Co Ltd	217,989		
Kingnet Network Co Ltd	215,736		
Zhejiang Dingli Machinery	215,387		
Zijin Mining Group Co Ltd 'H'	213,460		
Hyundai Mobis Co Ltd	206,355		

PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES
for the period ended 31 March 2023 (continued)

Origin Global Emerging Markets Fund (continued)

Major Purchases

Cost USD

Yadea Group Holdings Ltd '144A'	205,151
Suzano SA	203,793
Indorama Ventures	203,416
Ningbo Deye Technology Co	196,856

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PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES
for the period ended 31 March 2023 (continued)

Origin Global Smaller Companies Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
MGIC Investment Corp	195,533	Boise Cascade Co	350,475
Information Services International-Dentsu Ltd	195,038	QCR Holdings Inc	301,800
Trigano SA	193,583	Popular Inc	280,982
Old National Bancorp	190,330	Catalyst Pharmaceuticals Inc	275,464
Alten SA	185,936	Grupo Aeroportuario del Centro Norte SAB de CV - Class B	254,251
Axos Financial Inc	181,360	Comfort Systems USA Inc	253,784
CTS Eventim AG & Co KGaA	179,854	Builders FirstSource Inc	239,045
Verra Mobility Corp - Class A	175,533	LCI Industries	231,628
Liontrust Asset Management Plc	171,924	Customers Bancorp Inc	221,224
Ryman Hospitality Properties Inc (REIT)	170,472	Old National Bancorp	192,497
Bank Of N.T. Butterfield&Son	155,271	World Wrestling Entertainment Inc - Class A	183,099
Sandfire Resources Ltd	146,971	SLM Corp	177,247
International Game Technology Plc	142,441	Lithia Motors Inc - Class A	159,865
National Instruments Corp	138,464	UFP Industries Inc	158,744
Hemnet Group AB	132,161	Virtu Financial Inc - Class A	157,386
Webjet Ltd	131,131	Atkore Inc	157,144
Peapack-Gladstone Financial Corp	130,522	Spin Master Corp '144A'	156,080
Cia de Distribucion Integral Logista Holdings SA	128,736	Exxaro Resources Ltd	155,641
Descartes Systems Group Inc	127,559	NRW Holdings Ltd	134,293
China Medical System Holdings Ltd	126,795	Brookline Bancorp Inc	134,147
Nick Scali Ltd	125,327	AutoNation Inc	125,099
Navient Corp	122,550	Gray Television Inc	123,724
First Commonwealth Financial Corp	121,691	Simpson Manufacturing Co Inc	122,186
King Slide Works Co Ltd	121,248	Cedar Fair LP (Units)	118,297
4imprint Group Plc	119,137	Kulicke & Soffa Industries Inc	117,660
Meitec Corp	118,179	Green Brick Partners Inc	114,670
Accton Technology Corp	118,048	Ichor Holdings Ltd	112,498
Victory Capital Holdings Inc - Class A	113,322	Calian Group Ltd	111,266
Keywords Studios Plc	105,323	Thungela Resources Ltd	104,347
Origin Property PCL	102,688	Anywhere Real Estate Inc	104,195
Inmode Ltd	96,767		
Spirent Communications PLC	96,117		
Intercept Pharmaceuticals Inc	91,928		
XD Inc	89,811		
AP Thailand PCL	89,340		
Shockwave Medical Inc	87,023		
Bumi Armada Bhd	85,456		
Truworths International Ltd	83,575		
Ag Growth International Inc	83,429		
Crocs Inc	82,537		
Nvent Electric Plc	81,391		

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PRINCIPAL GLOBAL INVESTORS FUNDS
STATEMENT OF MATERIAL PORTFOLIO CHANGES

for the period ended 31 March 2023 (continued)

Finisterre Unconstrained Emerging Markets Fixed Income Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
United States Treasury Bill (Zero Coupon)*	74,149,177	United States Treasury Bill (Zero Coupon)*	45,696,135
United States Treasury Bill (Zero Coupon)*	49,458,618	Indonesia Treasury Bond*	33,363,297
Indonesia Treasury Bond*	41,794,573	1MDB Global Investments Ltd 'REGS'	28,565,950
Indonesia Treasury Bond*	34,258,493	Angolan Government International Bond 'REGS'	24,325,458
Peru Government Bond*	30,509,586	Indonesia Treasury Bond*	22,890,839
Peruvian Government International Bond 'REGS'	27,200,205	Indonesia Treasury Bond*	20,834,533
KazMunayGas National Co JSC 'REGS'	23,717,574	Malaysia Government Bond	20,366,765
Republic of Poland Government International Bond	23,088,951	Indonesia Treasury Bond*	20,269,636
Indonesia Treasury Bond*	19,385,257	Republic of South Africa Government Bond	19,168,557
Hungary Government International Bond 'REGS'	18,493,704	Petroleos Mexicanos*	18,253,645
Republic of South Africa Government Bond	17,272,949	Peru Government Bond*	17,315,801
Israel Discount Bank Ltd '144A'	16,344,018	Peruvian Government International Bond 'REGS'	17,039,552
Israel Government International Bond	16,292,584	Standard Chartered Plc 'REGS' FRN (Perpetual)	16,111,376
Mexico Government International Bond	16,278,324	Turkey Government International Bond*	15,519,788
Turkey Government International Bond*	15,345,704	Oman Government International Bond 'REGS'	15,147,663
Petroleos Mexicanos	14,890,500	United States Treasury Bill (Zero Coupon)*	15,000,000
Peru Government Bond*	14,711,662	International Bank of Azerbaijan OJSC 'REGS'	13,788,281
Indonesia Treasury Bond*	14,330,162	Turkey Government International Bond*	11,986,962
Ecuador Government International Bond Step-Up Coupon 'REGS'	14,279,948	Saudi Government International Bond 'REGS'	10,062,538
Hungary Government International Bond 'REGS'	13,829,269	United States Treasury Bill (Zero Coupon)*	9,923,323
Mexican Bonos*	13,640,594	Peru Government Bond*	9,798,215
Colombian TES	13,613,831	Petroleos Mexicanos*	9,732,308
Brazil Notas do Tesouro Nacional Serie F	13,131,947	Indonesia Treasury Bond*	9,555,327
Transnet SOC Ltd 'REGS'	12,920,160	Republic of South Africa Government International Bond	9,524,042
Nigeria Government International Bond 'REGS'	12,345,813	Argentine Republic Government International Bond Step-Up Coupon	9,087,936
Mexican Bonos*	12,215,068	ICL Group Ltd '144A'	8,865,574
Saudi Government International Bond 'REGS'	12,038,032	Tencent Holdings Ltd 'REGS'	8,659,948
Turkey Government International Bond*	11,911,836	Colombia Government International Bond	8,618,025
Saudi Government International Bond 'REGS'	11,595,556	Bulgaria Government International Bond	8,331,563
		Ivory Coast Government International Bond 'REGS'	8,245,904

*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 2023 (continued)

U. S. Blue Chip Equity Fund

Major Purchases

	Cost USD
Microsoft Corp	934,467
Intuit Inc	672,204
Brookfield Corp - Class A	501,935
Charles Schwab Corp/The	435,851
Amazon.com Inc	430,644
Danaher Corp	410,074
American Tower Corp (REIT)	391,492
Alphabet Inc	277,115
Progressive Corp/The	255,756
Adobe Inc	243,570
Zoetis Inc	208,395
Hilton Worldwide Holdings Inc	200,646
Union Pacific Corp	198,793
KKR & Co Inc	185,422
Copart Inc	159,204
Roper Technologies Inc	155,442
Moody's Corp	110,336
O'Reilly Automotive Inc	89,531
IDEXX Laboratories Inc	83,522
S&P Global Inc	71,779

Major Sales

	Proceeds USD
Microsoft Corp	1,879,035
TransDigm Group Inc	741,252
Mastercard Inc	583,187
Adobe Inc	547,465
Salesforce Inc	546,941
Visa Inc - Class A	441,288
Meta Platforms Inc - Class A	410,050
Intuit Inc	325,521
IDEXX Laboratories Inc	302,904
Intuitive Surgical Inc	232,147
SBA Communications Corp (REIT) - Class A	96,854
Amazon.com Inc	93,193
Moody's Corp	83,415
CoStar Group Inc	80,407
Roper Technologies Inc	75,032
Alphabet Inc - Class A	70,086
American Tower Corp (REIT)	63,861
Union Pacific Corp	54,314
O'Reilly Automotive Inc	51,039
S&P Global Inc	45,602

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 2023 (continued)

Asian High Yield Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
United States Treasury Note/Bond*	1,498,945	United States Treasury Note/Bond*	1,500,000
United States Treasury Note/Bond*	996,758	United States Treasury Note/Bond*	1,000,000
United States Treasury Note/Bond*	995,703	United States Treasury Note/Bond*	1,000,000
United States Treasury Note/Bond*	745,693	United States Treasury Note/Bond*	950,000
Country Garden Holdings Co Ltd	576,125	Industrial & Commercial Bank of China Ltd FRN (Perpetual)	796,700
Sino-Ocean Land Treasure IV Ltd	560,655	United States Treasury Note/Bond*	749,209
United Overseas Bank Ltd 'EMTN' FRN (Perpetual)	516,863	United Overseas Bank Ltd 'EMTN' FRN (Perpetual)	707,138
Sands China Ltd	516,850	Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)	657,500
Credit Suisse Group AG	502,158	Wanda Properties Overseas Ltd	637,500
Asahi Mutual Life Insurance Co FRN (Perpetual)	500,000	HDFC Bank Ltd 'REGS' FRN (Perpetual)	547,225
Standard Chartered Bank FRN	499,925	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	528,000
HDFC Bank Ltd/Gift City 'EMTN'	499,625	Asahi Mutual Life Insurance Co FRN (Perpetual)	508,000
Bank of East Asia Ltd/The 'EMTN' FRN	499,010	Credit Suisse Group AG	503,100
United States Treasury Note/Bond*	497,539	United States Treasury Note/Bond*	500,000
Wanda Properties Global Co Ltd	488,140	Standard Chartered Bank FRN	500,000
Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	458,600	Huarong Finance II Co Ltd 'EMTN'	500,000
Hana Bank 'REGS' FRN (Perpetual)	433,125	ABJA Investment Co Pte Ltd	498,875
Wanda Properties Overseas Ltd	423,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)	490,970
Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)	415,000	DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)	470,500
Indonesia Treasury Bond	399,520	Tower Bersama Infrastructure Tbk PT	455,000
Muthoot Finance Ltd 'REGS'	392,000	Shriram Transport Finance Co Ltd	450,000
HDFC Bank Ltd 'REGS' FRN (Perpetual)	389,125	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energy 'REGS'	401,100
Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)	378,200	Indonesia Treasury Bond	400,000
Studio City Co Ltd 'REGS'	371,500	HSBC Holdings PLC 'EMTN' FRN	369,337
HSBC Holdings PLC 'EMTN' FRN	369,856	Cathay Pacific MTN Financing	367,006
Cathay Pacific MTN Financing	352,800	New Metro Global Ltd	353,500
Wynn Macau Ltd 'REGS'*	344,000	ABN AMRO Bank NV 'EMTN' FRN	346,092
Wynn Macau Ltd 'REGS'*	313,500	Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	332,000
New Metro Global Ltd	311,000	Gemdale Ever Prosperity Investment Ltd 'EMTN'	332,000
Siam Commercial Bank PCL/Cayman Islands 'EMTN'	298,176	LMIRT Capital Pte Ltd	309,500
LMIRT Capital Pte Ltd	297,850	Yes Bank Ifsc Banking Unit Branch	300,000
Yes Bank Ifsc Banking Unit Branch	296,250	ReNew Power Pvt Ltd 'REGS'	280,000
United States Treasury Note/Bond*	295,887	Country Garden Holdings Co Ltd	271,650
Gemdale Ever Prosperity Investment Ltd 'EMTN'	292,520	BOC Aviation Ltd	250,000
Franshion Brilliant Ltd	284,340	Indika Energy Capital IV Pte Ltd 'REGS'	247,188
Greenland Global Investment Ltd 'EMTN'	249,375	United States Treasury Note/Bond*	244,678
BOC Aviation Ltd	248,730		

*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 2023 (continued)

Finisterre VAG Unconstrained EM Fixed Income Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
United States Treasury Bill (Zero Coupon)*	14,837,585	United States Treasury Bill (Zero Coupon)*	15,000,000
1MDB Global Investments Ltd 'REGS'	8,817,200	1MDB Global Investments Ltd 'REGS'	12,547,200
Indonesia Treasury Bond*	6,150,736	United States Treasury Bill (Zero Coupon)*	6,949,923
United States Treasury Bill (Zero Coupon)*	5,932,833	Indonesia Treasury Bond*	4,888,415
Indonesia Treasury Bond*	4,897,884	Indonesia Treasury Bond*	3,529,187
Peru Government Bond*	4,371,974	Angolan Government International Bond 'REGS'	3,488,604
Peruvian Government International Bond 'REGS'	3,819,813	Indonesia Treasury Bond*	3,028,027
KazMunayGas National Co JSC 'REGS'	3,376,672	Malaysia Government Bond	2,930,320
Republic of Poland Government International Bond	3,277,161	Indonesia Treasury Bond*	2,756,440
Indonesia Treasury Bond*	2,634,254	Republic of South Africa Government Bond	2,663,441
Tatra Banka as 'EMTN' FRN	2,582,942	Peru Government Bond*	2,603,845
Hungary Government International Bond 'REGS**	2,558,046	Oman Government International Bond 'REGS'	2,426,613
Raiffeisen Bank zrt 'EMTN' FRN	2,497,327	Peruvian Government International Bond 'REGS'	2,282,314
Republic of South Africa Government Bond	2,408,280	Turkey Government International Bond*	2,112,938
Israel Government International Bond	2,311,349	Petroleos Mexicanos*	2,021,120
Israel Discount Bank Ltd '144A'	2,299,199	International Bank of Azerbaijan OJSC 'REGS'	1,845,219
Mexico Government International Bond	2,251,510	Turkey Government International Bond*	1,793,314
OTP Bank Nyrt 'EMTN' FRN	2,230,465	Tencent Holdings Ltd 'REGS'	1,623,240
Petroleos Mexicanos	2,165,125	Petroleos Mexicanos*	1,590,623
Turkey Government International Bond*	2,089,206	Saudi Government International Bond 'REGS'	1,499,813
Ecuador Government International Bond Step-Up Coupon 'REGS'	2,055,945	Indonesia Treasury Bond*	1,459,225
Indonesia Treasury Bond*	1,983,192	ICL Group Ltd '144A'	1,445,839
Peru Government Bond*	1,970,512	Republic of South Africa Government International Bond	1,444,844
Hungary Government International Bond 'REGS**	1,952,144	Dominican Republic International Bond 'REGS'	1,406,738
Colombian TES	1,860,905	Peru Government Bond*	1,403,220
Transnet SOC Ltd 'REGS'	1,850,000		
Mexican Bonos	1,790,591		
Turkey Government International Bond*	1,781,894		
Nigeria Government International Bond 'REGS'	1,750,250		
Saudi Government International Bond 'REGS**	1,711,565		
Saudi Government International Bond 'REGS**	1,699,211		

*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 2023 (continued)

Finisterre Emerging Markets Debt Euro Income Fund

	Major Purchases		Major Sales
	Cost EUR		Proceeds EUR
Indonesia Treasury Bond*	620,845	Indonesia Treasury Bond*	509,844
Peruvian Government International Bond 'REGS'	528,319	Malaysia Government Bond	500,867
Luminor Bank AS/Estonia 'EMTN' FRN	500,000	Hellenic Republic Government Bond	497,750
Raiffeisen Bank zrt 'EMTN' FRN	400,000	Croatia Government International Bond	375,524
Republic of Poland Government International Bond 'EMTN'	397,724	Gazprom PJSC Via Gaz Capital SA	375,000
Hungary Government International Bond	395,096	Peru Government Bond*	370,913
Peru Government Bond*	377,440	Indonesia Treasury Bond*	333,887
OTP Bank Nyrt 'EMTN' FRN	349,993	Morocco Government International Bond 'REGS'	277,125
Indonesia Treasury Bond*	342,278	Indonesia Treasury Bond*	268,827
Raiffeisenbank AS 'EMTN' FRN	302,200	Millicom International Cellular SA 'REGS'	216,890
Tatra Banka as 'EMTN' FRN	300,000	Romanian Government International Bond 'REGS'	211,322
Bulgaria Government International Bond 'REGS'	293,445	Bulgaria Government International Bond	199,575
Hungary Government Bond FRN	257,087	Pertamina Persero PT 'REGS'	179,383
Transnet SOC Ltd 'REGS'	252,977	MC Brazil Downstream Trading SARL 'REGS'	158,323
Colombian TES	245,841	Peruvian Government International Bond 'REGS'	155,171
Romanian Government International Bond 'REGS'	224,363	Indonesia Treasury Bond*	154,776
Republic of South Africa Government Bond	184,127	Indonesia Treasury Bond*	141,565
Indonesia Treasury Bond*	152,268	Gazprom PJSC via Gaz Finance PLC 'REGS' (Perpetual)	123,000
Country Garden Holdings Co Ltd	149,951	Peru Government Bond*	104,646
Indonesia Treasury Bond*	146,426	Raiffeisen Bank zrt 'EMTN' FRN	104,450
Peru Government Bond*	133,972	Iraq International Bond 'REGS'	57,861
Indonesia Treasury Bond*	132,962		
Peru Government Bond*	107,054		
Powszechna Kasa Oszczednosci Bank Polski SA 'EMTN' FRN	99,864		
NE Property BV	89,875		

*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 2023 (continued)

China Opportunities Equity Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
Alibaba Group Holding Ltd	480,441	Alibaba Group Holding Ltd	316,413
Ping An Insurance Group Co of China Ltd 'H'	265,422	Zhongji Innolight Co Ltd	275,243
Zhongji Innolight Co Ltd	228,646	Kweichow Moutai Co Ltd 'A'	219,149
Wuliangye Yibin Co Ltd	225,889	Tencent Holdings Ltd	206,440
Tencent Holdings Ltd	198,910	Meituan '144A'	170,073
ZTO Express Cayman Inc ADR	167,677	ZTO Express Cayman Inc ADR	161,149
PICC Property & Casualty Co Ltd 'H'	143,217	Bank of China Ltd 'H'	132,068
CITIC Securities Co Ltd 'H'	138,178	Moon Environment Technology Co Ltd	124,972
China Merchants Bank Co Ltd 'H'	136,486	Muyuan Foods Co Ltd	123,960
Yum China Holdings IncHKd 0.0100	134,816	Ganfeng Lithium Group Co Ltd 'H' '144A'	109,494
PetroChina Co Ltd 'H'	134,507	PICC Property & Casualty Co Ltd 'H'	105,672
BYD Co Ltd 'H'	113,365	Shenzhen Mindray Bio-Medical Electronics Co Ltd	104,277
Sun Hung Kai Properties Ltd	104,135	Ping An Insurance Group Co of China Ltd 'H'	103,502
Haitian International Holdings Ltd	102,389	China Resources Land Ltd	95,771
Li Ning Co Ltd	99,696	Yangzijiang Shipbuilding Holdings Ltd	91,748
Shenzhen Mindray Bio-Medical Electronics Co Ltd	99,586	Wuxi Biologics Cayman Inc '144A'	89,103
China Resources Beer Holdings Co Ltd	98,042	China Vanke Co Ltd	88,935
China Vanke Co Ltd	94,659	Li Ning Co Ltd	86,454
China Resources Land Ltd	92,666	ZTE Corp 'H'	85,424
Country Garden Services Holdings Co Ltd	90,169	PDD Holdings Inc ADR	78,016
Baidu Inc	89,849	ZTE Corp	76,668
Luzhou Laojiao Co Ltd	87,044	JD.com Inc	71,024
Bank of China Ltd 'H'	80,604	Hygeia Healthcare Holdings Co Ltd '144A'	69,874
Kingboard Holdings Ltd	78,218	Industrial Bank Co Ltd 'A'	63,522
Ganfeng Lithium Group Co Ltd 'H' '144A'	76,085	China Longyuan Power Group Corp Ltd 'H'	63,249
Tsingtao Brewery Co Ltd 'H'	73,934	Baidu Inc	62,676
ENN Natural Gas Co Ltd	73,034	Sun Hung Kai Properties Ltd	62,647
New Horizon Health Ltd '144A'	72,565	Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	62,525
Tianqi Lithium Corp	68,642	China Merchants Bank Co Ltd 'H'	62,512
Country Garden Holdings Co Ltd	68,298	Hong Kong Exchanges & Clearing Ltd	61,972
Man Wah Holdings Ltd	65,399	HSBC Holdings PLC	54,653
Sinopharm Group Co Ltd 'H'	65,300	East Money Information Co Ltd	53,748
China Feihe Ltd '144A'	63,571	China Overseas Land & Investment Ltd	52,320
Anhui Expressway Co Ltd 'H'	63,193	BYD Co Ltd 'H'	51,343
Meituan '144A'	61,583	Haier Smart Home Co Ltd 'H'	51,228
Bank of Jiangsu Co Ltd	59,908	BOC Hong Kong Holdings Ltd	48,174
		Beijing Oriental Yuhong Waterproof Technology Co Ltd	46,870

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 2023 (continued)

Global Sustainable Listed Infrastructure Fund

	Major Purchases		Major Sales
	Cost USD		Proceeds USD
Cellnex Telecom SA '144A'	378,246	ONEOK Inc	309,908
CMS Energy Corp	370,968	Enel SpA	267,272
National Grid Plc	330,338	Archaea Energy Inc	238,942
CLP Holdings Ltd	247,550	Shenzhen Expressway Corp Ltd 'H'	221,890
NextEra Energy Inc	222,086	East Japan Railway Co	197,331
China Resources Gas Group Ltd	207,607	ALLETE Inc	172,019
Public Service Enterprise Group Inc	184,366	Vinci SA	165,110
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	178,374	Aena SME SA '144A'	162,820
ALLETE Inc	168,781	Atlas Arteria Ltd	137,656
DT Midstream Inc	158,763	Guangdong Investment Ltd	137,296
American Tower Corp (REIT)	121,338	Cia de Saneamento do Parana	126,171
Union Pacific Corp	111,486	Entergy Corp	124,304
Entergy Corp	111,083	Transurban Group	103,524
DTE Energy Co	100,048	Severn Trent Plc	97,928
Williams Cos Inc/The	97,136	Towngas Smart Energy Co Ltd	95,158
Beijing Capital International Airport Co Ltd 'H'	90,936	Aguas Andinas SA	81,523
Canadian National Railway Co	82,993	DT Midstream Inc	77,603
American Electric Power Co Inc	73,300	Enel Chile SA ADR	76,629
China Tower Corp Ltd 'H' '144A'	71,866	Enav SpA '144A'	63,206
Severn Trent Plc	69,390	Beijing Capital International Airport Co Ltd 'H'	59,102
Transurban Group	69,193	American Tower Corp (REIT)	59,094
Kyushu Railway Co	66,823	EDP Renovaveis SA	44,103
CenterPoint Energy Inc	57,169	Sempre Energy	42,427
Emera Inc	46,765	Kyushu Railway Co	40,303
Vinci SA	45,956		
Gibson Energy Inc	43,581		

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 2023

During the period ended 30 September 2022 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 Global Investors (Hong Kong) Limited

Global Diversified Income Fund
(Until 29 September 2022),
China Opportunities Equity Fund
Unit 1001-2, Central Plaza
18 Harbour Road
Wanchai,
Hong Kong

Principal Real Estate Investors, LLC

Global Property Securities Fund
801 Grand Avenue
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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

Board of Directors of the Manager

Bronwyn Wright* (Irish)
James Firm* (American & British)
John O'Connell* (Irish)
Joel Pitz (American)
Kamal Bhatia (American)
Barbara Wenig (American)
James Bowers** (Irish)
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.

** Mr. James Bowers was appointed as Director on 27 February 2023.

*** Mr. Donnacha Loughrey was appointed as Director on 6 March 2023.

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
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Belgium Representative

BNP Paribas Securities Services – Brussels Branch
Rue de Lozum 25
1000 Brussels
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Switzerland Representative

ACOLIN Fund Services AG
Leutschenbachstrasse 50
CH-8050 Zürich
Switzerland

Hong Kong Representative

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30th Floor Millenium City 6
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Kungsträdgårdsgatan 8
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Austria Representative

Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich)
Am Graben 21
A-1010 Wien
Austria

Luxembourg Representative

CACEIS Bank Luxembourg
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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
30th 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

All Investors (except Hong Kong-based investors)

The Administrator

BNY Mellon Fund Services (Ireland) Designated Activity
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Sales and other enquiries

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392 Kwun Tong Road
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European-based Investors

European Representative

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EC2V 7JB
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Tel: 49 89 2421 8155 (Munich)
Tel: 31 20 700 5522 (Amsterdam)
Email: Contactpgfunds@principal.com

Middle-East and Africa Investors

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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



Principalglobal.com/funds