

Principal MidCap Fund - Class R-5

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.

Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with medium market capitalizations at the time of purchase. For this fund, companies with medium market capitalizations are those with market capitalizations within the range of companies comprising the Russell Midcap® Index (as of December 31, 2017, this range was between approximately \$1.1 billion and \$36.7 billion). The fund also invests in foreign securities.

Past name(s) : Principal MidCap Blend R5.

Volatility and Risk

Volatility as of 12-31-18



Risk Measures as of 12-31-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.29	1.12	0.87
3 Yr Beta	1.06	—	0.92

Principal Risks

Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Equity Securities, Shareholder Activity

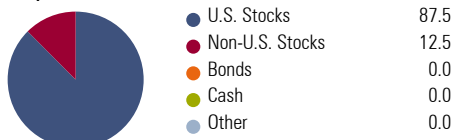
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

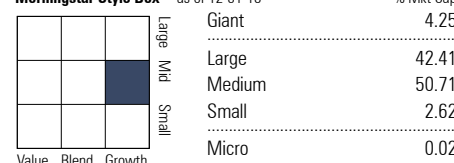
Composition as of 12-31-18



Top 10 Holdings as of 12-31-18

Company	% Assets
TransDigm Group Inc	4.45
SBA Communications Corp	4.27
Brookfield Asset Management Inc Class A	4.25
O'Reilly Automotive Inc	3.82
Markel Corp	3.60
Gartner Inc A	3.11
CarMax Inc	2.99
Restaurant Brands International Inc	2.84
VeriSign Inc	2.37
Black Knight Inc A	2.12

Morningstar Style Box™ as of 12-31-18



Morningstar Equity Sectors as of 12-31-18

Sector	% Fund
Cyclical	55.01
Basic Materials	4.90
Consumer Cyclical	22.17
Financial Services	22.74
Real Estate	5.20
Sensitive	39.26
Communication Services	7.22
Energy	0.00
Industrials	15.10
Technology	16.94
Defensive	5.74
Consumer Defensive	1.73
Healthcare	2.02
Utilities	1.99

Operations

Gross Prosp Exp Ratio	0.85% of fund assets
Net Prosp Exp Ratio	0.85% of fund assets
Management Fee	0.59%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.26%
Fund Inception Date	12-06-00
Total Fund Assets (\$mil)	12,941.9
Annual Turnover Ratio %	15.40
Fund Family Name	Principal Funds

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

K. William Nolin, CFA. Since 2000.
Thomas Rozycki, CFA. Since 2013.

Advisor	Principal Global Investors, LLC
Subadvisor	—

Notes