

# Principal MidCap Fund - Institutional Class

**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. The fund also invests in foreign securities.

Past name(s) : Principal MidCap Blend Inst.

## Volatility and Risk

### Volatility as of 12-31-23



Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.67	1.18	0.94
3 Yr Beta	1.12	—	1.04

## Principal Risks

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

## Important Information

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>**

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 12-31-23



### Top 10 Holdings as of 12-31-23

Company	% Assets
TransDigm Group Inc	5.41
Brookfield Corp Registered Shs -A- Limited Vtg	5.29
Copart Inc	5.12
KKR & Co Inc Ordinary Shares	4.41
CoStar Group Inc	4.38
Heico Corp Class A	4.36
O'Reilly Automotive Inc	4.25
Hilton Worldwide Holdings Inc	4.23
Vulcan Materials Co	3.27
Roper Technologies Inc	3.00

## Operations

Gross Prosp Exp Ratio	0.67% of fund assets
Net Prosp Exp Ratio	0.67% of fund assets
Management Fee	0.58%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.09%
Fund Inception Date	03-01-01
Total Fund Assets (\$mil)	21,617.2
Annual Turnover Ratio %	10.10
Fund Family Name	Principal Funds

## Notes

Fees have been restated to reflect current fees.

### Morningstar Style Box™ as of 12-31-23

Style	% Mkt Cap
Giant	7.21
Large	24.17
Medium	65.72
Small	2.73
Micro	0.17

### Morningstar Equity Sectors as of 12-31-23

Sector	% Fund
Cyclical	55.78
Basic Materials	5.77
Consumer Cyclical	17.74
Financial Services	23.14
Real Estate	9.13
Sensitive	36.98
Communication Services	3.52
Energy	0.00
Industrials	17.50
Technology	15.96
Defensive	7.24
Consumer Defensive	0.45
Healthcare	3.30
Utilities	3.49

## Waiver Data

Type	Exp. Date	%
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## Portfolio Manager(s)

Bill Nolin, CFA. Since 2000.  
Thomas Rozycki, CFA. Since 2013.

Advisor	Principal Global Investors LLC
Subadvisor	—