

Principal Private Credit Fund I

As of June 30, 2024

SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	SHARES/ PAR VALUE	MARKET VALUE	% TOTAL NET ASSETS
Direct Lending					
Morgan Stanley Institutional Liquidity Funds - Government Portfolio - Institutional Class	5.23	12/31/2049	3,823,503	\$ 3,823,503	8.28%
Obra Capital, Inc	12.95	6/21/2029	2,190,397	\$ 2,138,470	4.63%
Keg Logistics LLC	12.24	11/23/2027	1,945,776	\$ 1,946,845	4.22%
TCI Buyer LLC	11.69	4/13/2028	1,779,133	\$ 1,760,067	3.81%
AIDC Intermediate Co 2, LLC	11.72	7/22/2027	1,556,702	\$ 1,581,057	3.42%
Thames Technology Holdings, Inc.	11.55	9/3/2029	1,389,965	\$ 1,408,273	3.05%
KNPC Holdco, LLC	10.78	10/22/2029	1,283,264	\$ 1,319,979	2.86%
TPS Intermediate, LLC	11.23	6/9/2027	1,296,386	\$ 1,297,156	2.81%
Finn Partners Inc	11.98	7/1/2026	1,297,268	\$ 1,286,858	2.79%
Rotolo Consultants Inc.	12.54	1/15/2029	1,300,577	\$ 1,270,795	2.75%
B'laster Holdings LLC	10.80	10/25/2029	1,170,519	\$ 1,191,560	2.58%
Gold Medal Holdings Inc	11.08	3/17/2027	1,093,325	\$ 1,137,574	2.46%
Ninjatrader Group LLC	12.20	12/18/2026	1,093,125	\$ 1,122,900	2.43%
KL Charlie Acquisition Corp	12.18	12/30/2026	1,089,525	\$ 1,068,619	2.31%
ES Ventures, LLC	11.30	12/13/2028	1,039,785	\$ 1,052,146	2.28%
HEF Safety Ultimate Holdings, LLC	11.08	11/19/2029	1,054,522	\$ 1,044,326	2.26%
Alta Buyer LLC	10.86	12/21/2027	1,021,188	\$ 1,012,564	2.19%
Certified Collision Group, Inc.	10.33	5/17/2027	909,008	\$ 911,597	1.97%
Pediatric Home Respiratory Services, LLC	11.80	12/4/2025	861,791	\$ 874,736	1.89%
Wolverine Seller Holdings, LLC	10.57	1/17/2030	884,392	\$ 874,125	1.89%
Moonraker AcquisitionCo LLC	11.34	8/4/2028	843,213	\$ 843,681	1.83%
Costanzo's Bakery, LLC	10.58	6/18/2027	793,910	\$ 799,419	1.73%
Keystone Agency Investors, LLC	10.98	5/3/2027	793,896	\$ 796,466	1.72%
Cornhusker Buyer, Inc.	11.48	10/31/2028	778,351	\$ 777,491	1.68%
Hobbs & Associates, LLC	11.58	4/11/2029	783,898	\$ 768,903	1.66%
SDG MGMT Company, LLC	10.90	7/3/2028	729,657	\$ 759,183	1.64%
North Haven USHC Acquisition, Inc.	11.67	10/30/2025	713,470	\$ 728,180	1.58%
KL Charlie Acquisition Corp	12.18	12/30/2026	737,325	\$ 723,706	1.57%
Drive Assurance Corporation	14.34	5/23/2028	698,856	\$ 713,391	1.54%
ES Ventures, LLC	11.30	12/13/2028	699,691	\$ 709,539	1.54%
Hobbs & Associates, LLC	11.58	4/11/2029	717,249	\$ 703,842	1.52%
M&D Midco Inc	11.00	8/31/2028	674,800	\$ 682,488	1.48%
Maldives Acquisition, LLC	11.72	7/15/2028	672,175	\$ 671,634	1.45%
Ruppert Landscape, LLC	11.08	12/1/2028	628,068	\$ 637,039	1.38%
KL Moon Acquisition, LLC	12.33	2/1/2029	623,734	\$ 634,862	1.37%
Keystone Agency Investors, LLC	10.98	5/3/2027	411,098	\$ 409,908	0.89%
O6 Environmental, LLC	11.48	6/30/2027	344,152	\$ 348,318	0.75%
AEP Passion Intermediate Holdings Inc	12.04	10/5/2027	342,202	\$ 335,694	0.73%
Flexpak Investment Corp	10.18	7/30/2027	282,556	\$ 281,908	0.61%
Alta Buyer LLC	10.86	12/21/2027	276,007	\$ 273,777	0.59%
O6 Environmental, LLC	11.48	6/30/2027	252,830	\$ 260,253	0.56%
Rotolo Consultants Inc.	12.54	1/15/2029	260,115	\$ 257,299	0.56%
CEV Multimedia, LLC	11.69	12/27/2027	243,990	\$ 240,440	0.52%
SDG MGMT Company, LLC	11.43	7/3/2028	218,574	\$ 220,063	0.48%
KNPC Holdco, LLC	12.03	10/22/2029	208,542	\$ 214,684	0.46%
IPC Pain Acquisition LLC	11.46	5/19/2027	201,532	\$ 200,962	0.44%
Ruppert Landscape, LLC	11.23	12/1/2028	152,263	\$ 152,169	0.33%
Total Direct Lending				\$ 42,268,450	91.52%
High Yield					

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Morgan Stanley Institutional Liquidity Funds - Government Portfolio - Institutional Class	5.23	12/31/2049	3,927,524	\$ 3,927,524	8.50%
Total High Yield				\$ 3,927,524	8.50%
Total Market Value				\$ 46,195,974	100.02%
Other Assets and Liabilities				-8,710	-0.02%
Total Net Assets				\$ 46,187,264	100.00%

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Information is current as of the date shown.

Portfolio holdings are subject to change and may not reflect the current portfolio composition. The holdings listed do not constitute a recommendation to purchase or sell a particular security.

Principal Private Credit Fund I is distributed by Principal Funds Distributor, Inc.