

Edgar Filing: Principal Real Estate Income Fund - Form N-Q

Principal Real Estate Income Fund
Form N-Q
March 25, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-22742

PRINCIPAL REAL ESTATE INCOME FUND
(Exact name of registrant as specified in charter)

1290 Broadway, Suite 1100, Denver, Colorado 80203
(Address of principal executive offices) (Zip code)

David T. Buhler
Principal Real Estate Income Fund
1290 Broadway, Suite 1100
Denver, Colorado 80203
(Name and address of agent for service)

Registrant's telephone number, including area code: (303) 623-2577

Date of fiscal year end: October 31

Date of reporting period: November 1, 2014 – January 31, 2015

Edgar Filing: Principal Real Estate Income Fund - Form N-Q

Item 1 – Schedule of Investments.

PRINCIPAL REAL ESTATE INCOME FUND

STATEMENT OF INVESTMENTS

January 31, 2015 (Unaudited)

Description	Shares	Value (Note 2)
COMMON STOCKS (49.47%)		
Leisure & Recreation/Games (0.16%)		
Ardent Leisure Group	110,581	\$239,323
Real Estate Management/Services (2.33%)		
Atrium European Real Estate, Ltd.	96,100	448,489
Citycon OYJ	209,885	712,933
Fabege AB	50,700	693,631
Hyprop Investments, Ltd., REIT	89,000	808,604
Sponda OYJ	175,000	806,820
		3,470,477
Real Estate Operating/Development (2.00%)		
Agile Property Holdings, Ltd.	668,194	407,693
Croesus Retail Trust	2,035,000	1,421,552
New World Development Co., Ltd.	480,000	573,352
Shimao Property Holdings, Ltd.	110,000	232,138
Urban & Civic PLC ^(a)	83,089	343,846
		2,978,581
REITS-Apartments (1.77%)		
Advance Residence Investment Corp.	269	690,654
Camden Property Trust	5,200	400,660
Campus Crest Communities, Inc.	223,200	1,537,848
		2,629,162
REITS-Diversified (19.80%)		
Altarea SCA	11,000	1,870,715
Digital Realty Trust, Inc.	36,400	2,655,016
Dream Office Real Estate Investment Trust	92,000	1,966,412
EPR Properties	45,200	2,940,712
Frasers Commercial Trust	1,415,000	1,553,278
The Geo Group, Inc.	51,000	2,219,520
Kenedix Office Investment Corp.	175	1,041,685
Klepierre	10,000	472,453
Land Securities Group PLC	26,100	500,833
Liberty Property Trust	52,200	2,103,660
Londonmetric Property PLC	450,000	1,081,076
Mirvac Group	508,000	763,273
NewRiver Retail, Ltd. ^(b)	100,000	442,070
Nomura Real Estate Master Fund, Inc.	330	415,064
Pure Industrial Real Estate Trust	140,000	533,249
Sekisui House REIT, Inc. ^(a)	267	325,138
Spring Real Estate Investment Trust	4,164,000	2,008,870
STAG Industrial, Inc.	37,037	970,369
Stockland	670,100	2,284,928

Edgar Filing: Principal Real Estate Income Fund - Form N-Q

STORE Capital Corp.	28,381	651,628
Wereldhave N.V.	36,988	2,666,194
		29,466,143
REITS-Health Care (3.84%)		
Assura Group, Ltd.	1,040,140	853,829
Medical Properties Trust, Inc.	135,500	2,082,635
Primary Health Properties PLC	202,200	1,143,600
Sabra Health Care REIT, Inc.	50,000	1,635,000
		5,715,064
REITS-Hotels (2.63%)		
Hospitality Properties Trust	70,100	2,284,559

Edgar Filing: Principal Real Estate Income Fund - Form N-Q

Description	Shares	Value (Note 2)
REITS-Hotels (2.63%) (continued)		
Summit Hotel Properties, Inc.	127,500	\$1,634,550 3,919,109
REITS-Manufactured Homes (1.61%)		
Sun Communities, Inc.	35,500	2,404,415
REITS-Mortgage (0.37%)		
CYS Investments, Inc.	63,100	557,804
REITS-Office Property (4.03%)		
American Realty Capital Properties, Inc.	100,870	934,561
Brandywine Realty Trust	71,100	1,180,971
Daiwa Office Investment Corp.	75	436,217
Highwoods Properties, Inc.	41,500	1,950,500
ICADE	5,000	437,084
Keppel REIT	258,000	235,534
Paramount Group, Inc. ^(a)	8,494	164,359
Workspace Group PLC	55,100	655,634 5,994,860
REITS-Regional Malls (0.73%)		
CBL & Associates Properties, Inc.	53,000	1,092,860
REITS-Shopping Centers (8.41%)		
CapitaMall Trust	300,000	463,483
Charter Hall Retail REIT	564,500	1,929,245
Federation Centres, Ltd.	906,900	2,139,247
Fortune Real Estate Investment Trust	1,217,000	1,343,797
Hammerson PLC	68,500	710,358
Kite Realty Group Trust	22,325	682,252
Ramco-Gershenson Properties Trust	73,400	1,436,438
RioCan Real Estate Investment Trust	38,400	889,664
Starhill Global REIT	1,389,000	852,210
Vastned Retail N.V.	41,600	2,065,766 12,512,460
REITS-Single Tenant (1.20%)		
Agree Realty Corp.	51,500	1,783,960
REITS-Storage/Warehousing (0.44%)		
Safestore Holdings PLC	161,000	652,320
REITS-Warehouse/Industrials (0.15%)		
AIMS AMP Capital Industrial REIT		