

Diversified International Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS			
SECURITY	SHARES	MARKET VALUE	% OF ASSETS
AUSTRALIA			
RIO TINTO LTD	512,236	\$ 30,190,267	1.02 %
MACQUARIE GROUP LTD	257,055	\$ 19,930,297	0.67 %
CSL LTD/AUSTRALIA	168,354	\$ 18,546,097	0.62 %
MIRVAC GROUP	7,250,516	\$ 13,292,049	0.46 %
TREASURY WINE ESTATES LTD	893,197	\$ 11,110,639	0.37 %
DEXUS	1,312,990	\$ 9,987,975	0.34 %
QANTAS AIRWAYS LTD	2,005,522	\$ 7,882,899	0.27 %
TOTAL AUSTRALIA		\$ 110,940,222	3.75 %
AUSTRIA			
ERSTE GROUP BANK AG	436,373	\$ 18,925,456	0.64 %
RAIFFEISEN INTERNATIONAL BANK	413,600	\$ 14,978,355	0.50 %
TOTAL AUSTRIA		\$ 33,903,811	1.14 %
BERMUDA			
CREDICORP LTD	61,256	\$ 12,706,332	0.43 %
TOTAL BERMUDA		\$ 12,706,332	0.43 %
BRAZIL			
CIA VALE DO RIO DOCE	2,495,669	\$ 30,290,203	1.03 %
BANCO DO BRASIL SA	2,067,900	\$ 19,836,779	0.67 %
ITAUSA - INVESTIMENTOS ITAU SA	5,198,905	\$ 16,958,232	0.58 %
LOJAS RENNER SA	1,539,450	\$ 16,470,737	0.56 %
QUALICORP SA	1,191,400	\$ 11,134,244	0.38 %
HYPERMARCAS SA	896,388	\$ 9,728,368	0.33 %
CCR SA	1,362,400	\$ 6,633,131	0.22 %
MRV ENGENHARIA	1,346,000	\$ 6,102,873	0.21 %
TOTAL BRAZIL		\$ 117,154,567	3.98 %
CANADA			
BROOKFIELD ASSET MANAGEMENT IN	835,497	\$ 36,488,604	1.23 %
DOLLARAMA INC	251,478	\$ 31,521,306	1.06 %
TRANS CANADA CORP	587,000	\$ 28,662,485	0.98 %
CANADIAN NATIONAL RAILWAY CO CANADIAN ISSU	330,800	\$ 27,365,354	0.92 %
ALIMENTATION COUCHE TARD INC	517,739	\$ 27,102,838	0.91 %
BANK OF NOVA SCOTIA	368,200	\$ 23,838,448	0.81 %
SUNCOR ENERGY INC	544,600	\$ 20,059,292	0.68 %
CANADIAN NATURAL RESOURCES	508,300	\$ 18,223,262	0.62 %
BANK OF MONTREAL	219,900	\$ 17,654,129	0.59 %
PEMBINA PIPELINE CORP	426,500	\$ 15,491,452	0.52 %
MANULIFE FINANCIAL CORP	515,400	\$ 10,785,576	0.36 %
ENCANA CORP	591,700	\$ 7,919,557	0.27 %
OPEN TEXT CORP	208,000	\$ 7,422,228	0.25 %
INDUSTRIAL ALLIANCE INSURANCE	124,200	\$ 5,929,721	0.20 %

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TOTAL CANADA		\$ 278,464,251	9.40 %
CAYMAN ISLANDS			
TENCENT HOLDINGS LTD	1,126,600	\$ 58,277,319	1.96 %
ALIBABA GROUP HOLDING LTD	200,167	\$ 34,514,796	1.16 %
CK ASSET HOLDINGS LTD	2,274,000	\$ 19,811,560	0.67 %
WHARF REAL ESTATE INVESTMENT	2,397,000	\$ 15,944,636	0.54 %
TAL EDUCATION GROUP ADR	488,915	\$ 14,525,665	0.49 %
NEW ORIENTAL EDUCATIO-SP ADR	128,685	\$ 12,096,390	0.41 %
TOTAL CAYMAN ISLANDS		\$ 155,170,364	5.23 %
DENMARK			
NOVO NORDISK A/S	560,717	\$ 30,151,299	1.02 %
DANSKE BANK	634,284	\$ 24,704,722	0.83 %
TOTAL DENMARK		\$ 54,856,021	1.85 %
FINLAND			
UPM-KYMMENE OYJ	344,486	\$ 10,702,983	0.36 %
NESTE OIL OYJ	161,748	\$ 10,361,861	0.35 %
TOTAL FINLAND		\$ 21,064,844	0.71 %
FRANCE			
LVMH MOET HENNESSY LOUIS VUI	134,865	\$ 39,614,945	1.33 %
VINCI SA	318,052	\$ 32,496,167	1.09 %
PPR	62,725	\$ 29,549,743	1.00 %
TOTAL SA	439,068	\$ 24,255,717	0.83 %
AXA SA	701,514	\$ 20,804,593	0.70 %
UBISOFT ENTERTAINMENT	238,120	\$ 18,309,662	0.62 %
ATOS ORIGIN SA	97,137	\$ 14,133,956	0.48 %
FRANCE TELECOM SA	692,904	\$ 12,018,110	0.40 %
THALES SA	110,399	\$ 11,890,528	0.40 %
AMUNDI SA	113,577	\$ 9,627,007	0.32 %
CAPGEMINI SA	76,578	\$ 9,077,225	0.31 %
IPSEN	26,933	\$ 3,208,141	0.11 %
TOTAL FRANCE		\$ 224,985,795	7.59 %
GERMANY			
INFINEON TECHNOLOGIES	1,135,235	\$ 30,941,714	1.04 %
HANNOVER RUECKVERSICHERUNG AG	172,974	\$ 21,719,181	0.73 %
VONOVIA SE	393,572	\$ 19,515,872	0.66 %
COVESTRO AG	159,119	\$ 16,396,903	0.55 %
SAP AG	124,711	\$ 13,963,136	0.47 %
OSRAM LICHT AG	141,632	\$ 12,692,252	0.43 %
DEUTSCHE TELEKOM AG	703,310	\$ 12,441,861	0.42 %
KION GROUP AG	99,365	\$ 8,560,242	0.29 %
DUERR AG	57,945	\$ 7,375,454	0.25 %

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WACKER CHEMIE AG	32,250	\$ 6,253,615	0.21 %
EVOTEC AG	361,759	\$ 5,823,501	0.20 %
TOTAL GERMANY		\$ 155,683,730	5.25 %
HONG KONG			
WHARF HOLDINGS LTD	3,675,000	\$ 12,665,993	0.43 %
SUN HUNG KAI PROPERTIES	717,000	\$ 11,930,579	0.40 %
MELCO INTERNATIONAL DEVELOPMEN	2,872,000	\$ 8,417,329	0.28 %
TOTAL HONG KONG		\$ 33,013,901	1.11 %
INDIA			
MARUTI SUZUKI INDIA LTD	146,282	\$ 22,274,274	0.75 %
RELIANCE INDUSTRIES LTD	1,353,188	\$ 19,505,342	0.66 %
YES BANK LTD	2,909,025	\$ 14,332,093	0.48 %
INDIA BULLS HOUSING FINANCE	700,141	\$ 13,113,472	0.44 %
HDFC BANK LTD ADR	117,026	\$ 11,898,033	0.40 %
POWER GRID CORPORATION	2,592,160	\$ 8,123,281	0.27 %
HERO MOTOCORP LIMITED	122,206	\$ 7,238,454	0.24 %
PETRONET LNG LTD	1,533,456	\$ 6,107,124	0.21 %
HDFC BANK LIMITED	90,176	\$ 2,646,575	0.09 %
TOTAL INDIA		\$ 105,238,648	3.54 %
INDONESIA			
TELEKOMUNIKASI TBK	29,091,100	\$ 9,521,387	0.32 %
PT BANK NEGARA IND LKD	11,048,400	\$ 8,060,192	0.27 %
TOTAL INDONESIA		\$ 17,581,579	0.59 %
IRELAND			
CRH PLC	546,539	\$ 19,686,021	0.66 %
KINGSPAN GROUP PLC	352,298	\$ 15,449,221	0.52 %
ICON PLC	115,736	\$ 12,979,792	0.44 %
RYANAIR HOLDINGS PLC	123,071	\$ 12,822,768	0.43 %
TOTAL IRELAND		\$ 60,937,802	2.05 %
ITALY			
MEDIOBANCA SPA	1,651,869	\$ 18,731,716	0.63 %
ENEL SPA	2,816,279	\$ 17,331,781	0.58 %
RECORDATI SPA	297,646	\$ 13,237,717	0.45 %
PRYSMIAN SPA	283,123	\$ 9,232,905	0.31 %
MONCLER SPA	294,183	\$ 9,202,722	0.31 %
TOTAL ITALY		\$ 67,736,841	2.28 %
JAPAN			
MITSUBISHI UFJ FINANCIAL GROUP	4,705,914	\$ 34,257,080	1.15 %
MITSUBISHI CORP	1,087,600	\$ 29,995,894	1.01 %
SOFTBANK CORP	336,500	\$ 26,646,813	0.90 %

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As of December 31, 2017



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HITACHI LTD	3,359,000	\$ 26,065,579	0.88 %
FUJITSU LTD	3,675,000	\$ 26,059,815	0.88 %
ORIX CORP	1,448,650	\$ 24,430,935	0.82 %
HONDA MOTOR CO LTD	664,300	\$ 22,675,931	0.77 %
SUMITOMO CORP	1,241,000	\$ 21,054,215	0.71 %
ITOCHU CORP	1,113,100	\$ 20,754,482	0.70 %
NTT CORP	376,500	\$ 17,704,741	0.60 %
NINTENDO CO LTD	46,600	\$ 16,784,228	0.57 %
ROHM CO	152,300	\$ 16,781,361	0.57 %
SUZUKI MOTOR CORP	264,700	\$ 15,325,204	0.52 %
SUMITOMO HEAVY INDUSTRIES LTD	363,200	\$ 15,307,059	0.52 %
HOYA CORP	282,800	\$ 14,087,469	0.47 %
ULVAC INC	218,100	\$ 13,681,595	0.46 %
TOKYO ELECTRON LTD	67,200	\$ 12,124,861	0.41 %
FURUKAWA ELECTRIC CO	240,800	\$ 11,841,811	0.40 %
NICHIREI CORP	365,000	\$ 10,091,641	0.34 %
AISIN SEIKI CO LTD	177,900	\$ 9,968,631	0.34 %
mitsui sumitomo insurance grou	293,300	\$ 9,895,338	0.33 %
SEKISUI HOUSE LTD	517,400	\$ 9,335,279	0.31 %
HITACHI HIGH TECHNOLOGIES CO	188,000	\$ 7,903,282	0.27 %
BROTHER INDUSTRIES LTD	246,200	\$ 6,052,830	0.20 %
MATSUMOTOKIYOSHI HOLDINGS CO	135,200	\$ 5,555,394	0.19 %
ZENKOKU HOSHO CO LTD	118,300	\$ 5,082,969	0.17 %
JAPAN LIFELINE CO LTD	244,200	\$ 5,068,557	0.17 %
TOTAL JAPAN		\$ 434,532,992	14.66 %
JERSEY, CI			
FERGUSON PLC	266,193	\$ 19,139,837	0.64 %
GLENCORE XSTRATA PLC	3,259,510	\$ 17,093,008	0.58 %
SHIRE LTD	273,690	\$ 14,210,236	0.48 %
TOTAL JERSEY, CI		\$ 50,443,081	1.70 %
KOREA (SOUTH)			
SAMSUNG ELECTRONICS CO LTD	25,052	\$ 59,521,311	2.02 %
POSCO	57,638	\$ 17,928,363	0.61 %
HANA FINANCIAL GROUP	344,726	\$ 16,023,360	0.55 %
SHINHAN FINANCIAL GROUP CO LTD	256,638	\$ 11,845,696	0.41 %
SK TELECOM	45,641	\$ 11,379,162	0.40 %
KT&G CORP	74,924	\$ 8,072,800	0.28 %
TOTAL KOREA (SOUTH)		\$ 124,770,692	4.27 %
MEXICO			
WALMART DE MEXICO SER V	5,091,400	\$ 12,547,970	0.42 %
GRUPO FINANCIERO BANORTE SAB D	2,084,500	\$ 11,498,816	0.39 %

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TOTAL MEXICO		\$ 24,046,786	0.81 %
NETHERLANDS			
UNILEVER NV ADR	616,496	\$ 34,738,057	1.17 %
ING GROEP NV	1,691,801	\$ 31,080,537	1.05 %
NN GROUP NV	515,717	\$ 22,324,262	0.75 %
FIAT CHRYSLER AUTOMOBILES NV	1,031,512	\$ 18,430,485	0.62 %
ASR NEDERLAND NV	298,786	\$ 12,309,813	0.41 %
X 5 RETAIL GROUP NV ADR	321,289	\$ 12,110,423	0.41 %
FERRARI NV	71,606	\$ 7,508,840	0.25 %
PHILIPS LIGHTING NV	171,298	\$ 6,287,644	0.21 %
TOTAL NETHERLANDS		\$ 144,790,062	4.87 %
NORWAY			
DNB NOR ASA	761,343	\$ 14,147,383	0.48 %
TELENOR ASA	473,794	\$ 10,181,162	0.34 %
NORSK HYDRO ASA	1,227,430	\$ 9,340,467	0.31 %
TOTAL NORWAY		\$ 33,669,012	1.13 %
RUSSIAN FEDERATION			
SBERBANK SPONSORED ADR	1,482,997	\$ 25,255,439	0.85 %
PJSC LUKOIL ADR	225,586	\$ 12,852,968	0.44 %
TOTAL RUSSIAN FEDERATION		\$ 38,108,407	1.29 %
SPAIN			
ACS ACTIVIDADES DE CONSTRUCCIO	496,792	\$ 19,421,861	0.65 %
IBERDROLA SA	2,195,699	\$ 17,011,004	0.57 %
CAIXABANK SA	3,611,678	\$ 16,803,343	0.57 %
TOTAL SPAIN		\$ 53,236,208	1.79 %
SWEDEN			
VOLVO AB	1,505,284	\$ 28,084,641	0.95 %
INVESTOR AG	325,893	\$ 14,891,542	0.50 %
SWEDBANK AB	558,268	\$ 13,493,765	0.45 %
TOTAL SWEDEN		\$ 56,469,947	1.90 %
SWITZERLAND			
NESTLE SA	563,751	\$ 48,466,718	1.63 %
ROCHE HOLDING AG	159,158	\$ 40,241,890	1.36 %
LONZA GROUP AG	104,904	\$ 28,291,817	0.95 %
CIE FINANCIERE RICHEMONT	308,511	\$ 27,939,751	0.94 %
SWISS LIFE HOLDING AG-REG	58,097	\$ 20,534,733	0.69 %
ABB LTD	674,655	\$ 18,069,265	0.61 %
LOGITECH INTERNATIONAL-REG	387,924	\$ 13,067,464	0.44 %
STRAUMANN HOLDING AG	13,573	\$ 9,574,576	0.32 %
ADECCO SA	111,235	\$ 8,500,153	0.29 %

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TOTAL SWITZERLAND		\$ 214,686,366	7.23 %
TAIWAN			
TAIWAN SEMICONDUCTOR MANUFACT	6,294,624	\$ 48,198,408	1.62 %
TOTAL TAIWAN		\$ 48,198,408	1.62 %
THAILAND			
PTT PLC	1,059,600	\$ 14,279,417	0.48 %
TOTAL THAILAND		\$ 14,279,417	0.48 %
United Kingdom			
DIAGEO PLC	779,771	\$ 28,637,049	0.96 %
LLOYDS BANKING GROUP PLC	30,796,854	\$ 28,294,566	0.95 %
ASHTED GROUP PLC	893,936	\$ 24,022,853	0.81 %
LEGAL & GENERAL GROUP PLC	6,508,453	\$ 24,007,539	0.81 %
3I GROUP PLC	1,884,681	\$ 23,247,208	0.79 %
TAYLOR WIMPEY PLC	7,680,925	\$ 21,411,095	0.72 %
SMITHS GROUP PLC	796,673	\$ 16,019,613	0.54 %
PERSIMMON PLC	357,060	\$ 13,216,734	0.45 %
COMPASS GROUP PLC	498,164	\$ 10,762,212	0.36 %
INTERTEK GROUP PLC	149,192	\$ 10,453,628	0.35 %
MONDI PLC	390,685	\$ 10,172,935	0.34 %
INTERMEDIATE CAPITAL GROUP	514,901	\$ 7,965,826	0.27 %
UNILEVER PLC	50,005	\$ 2,778,925	0.09 %
TOTAL United Kingdom		\$ 220,990,181	7.44 %
TOTAL MARKET VALUE		\$ 2,907,660,270	97.95%
CASH AND OTHER		\$ 60,830,783	2.05%
TOTAL PORTFOLIO		\$ 2,968,491,052	100.00%

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International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.

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

Separate Accounts are available through a group annuity contract with Principal Life Insurance Company. Insurance products and plan administrative, if applicable, services are provided by Principal Life Insurance Company, a member of Principal Financial Group, Des Moines, IA 50392. See the fact sheet for the full name of the Separate Account. Certain investment options may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate Accounts as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks inherent in real estate (such as those associated with general and local economic conditions). If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

Before directing retirement funds to a separate account, investors should carefully consider the investment objectives, risks, charges and expenses of the separate account as well as their individual risk tolerance, time horizon and goals. For additional information contact us at 1-800-547-7754 or by visiting principal.com.

An investment option's unit value and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

Information is current as of the creation of this piece. Keep in mind that portfolio holdings are subject to risk.