

MidCap Separate Account

As of July 31, 2017



SCHEDULE OF INVESTMENTS			
SECURITY	SHARES	MARKET VALUE	% OF ASSETS
BROOKFIELD ASSET MANAGEMENT IN	2,713,149	\$ 105,514,365	4.72%
SBA COMMUNICATIONS CORP	625,054	\$ 85,976,178	3.84%
AON CORP	611,768	\$ 84,527,985	3.79%
MARKEL CORP	73,910	\$ 79,195,304	3.54%
TRANSDIGM GROUP INC	271,674	\$ 76,650,102	3.43%
MOODYS CORP	520,388	\$ 68,498,672	3.06%
CARMAX INC	977,168	\$ 64,737,380	2.89%
RESTRAUNT BRANDS INTERN	966,009	\$ 57,554,836	2.57%
O'REILLY AUTOMOTIVE INC	270,251	\$ 55,212,279	2.47%
FIDELITY NATIONAL FINANCIAL IN	1,092,537	\$ 53,381,358	2.39%
AUTODESK INC	472,222	\$ 52,317,475	2.34%
AIR PRODUCTS & CHEMICALS INC	361,981	\$ 51,455,599	2.31%
S&P GLOBAL INC	332,430	\$ 51,057,924	2.28%
ROPER INDUSTRIES INC	202,348	\$ 47,037,816	2.10%
ROSS STORES INC	786,748	\$ 43,522,899	1.95%
DENTSPLY SIRONA INC	698,112	\$ 43,303,887	1.94%
BROOKFIELD INFRASTRUCTURE PART	1,043,619	\$ 42,224,825	1.89%
COLFAX CORP	1,002,854	\$ 41,397,813	1.85%
IHS MARKIT LTD	854,099	\$ 39,843,718	1.78%
CBRE GROUP INC	1,040,081	\$ 39,512,677	1.77%
LIBERTY BROADBAND-A	396,690	\$ 39,343,714	1.76%
VERISK ANALYTICS INC	445,464	\$ 38,871,189	1.74%
VERISIGN INC	367,122	\$ 37,141,733	1.66%
MARTIN MARIETTA MATERIALS INC	162,886	\$ 36,882,277	1.65%
LIBERTY GLOBAL INC	1,050,501	\$ 34,424,918	1.54%
FIDELITY NATIONAL INFORMATION	371,706	\$ 33,907,021	1.52%
SHERWIN-WILLIAMS CO	98,337	\$ 33,166,120	1.48%
MOHAWK INDUSTRIES INC	131,001	\$ 32,617,939	1.46%
DOLLAR TREE INC	450,212	\$ 32,451,281	1.45%
LOEWS CORP	647,431	\$ 31,516,941	1.41%
MICROCHIP TECHNOLOGY INC	388,679	\$ 31,109,867	1.39%
INTUIT INC	198,870	\$ 27,286,953	1.22%
EQUINIX INC	58,264	\$ 26,261,333	1.17%
LIBERTY SIRIUS GROUP	562,998	\$ 25,897,908	1.16%
LIBERTY MEDIA GROUP	722,385	\$ 25,406,281	1.14%
M&T BANK CORP	154,513	\$ 25,208,796	1.13%

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MOTOROLA SOLUTIONS INC	264,820	\$ 24,013,878	1.07%
COPART INC	747,890	\$ 23,551,056	1.05%
LIBERTY VENTURES	384,631	\$ 23,300,946	1.04%
ARCH CAPITAL GROUP LTD	231,310	\$ 22,497,211	1.01%
PROGRESSIVE CORP	475,285	\$ 22,400,182	1.00%
MACQUARIE INFRASTRUCTURE CO	291,481	\$ 22,097,175	0.99%
FOREST CITY REALTY TRUST	861,900	\$ 21,013,122	0.94%
KAR AUCTION SERVICES INC	497,248	\$ 20,904,306	0.93%
DAVITA INC	312,483	\$ 20,242,649	0.91%
ONEX CORP	249,364	\$ 19,939,145	0.89%
LIVE NATION INC	532,976	\$ 19,864,016	0.89%
BROWN & BROWN INC	404,086	\$ 18,022,236	0.81%
HOWARD HUGHES CORP	131,106	\$ 16,494,446	0.74%
KKR & CO LP	845,441	\$ 16,384,647	0.73%
WHITE MOUNTAINS INSURANCE GROU	17,730	\$ 15,329,358	0.69%
SENSATA TECHNOLOGIES HLDING NV	333,744	\$ 15,058,529	0.67%
CDK GLOBAL INC	226,073	\$ 14,871,082	0.66%
LENNAR CORP	281,394	\$ 14,756,301	0.66%
LIBERTY EXPEDIA HOLD	254,759	\$ 14,534,001	0.65%
DOLLAR GENERAL CORP	170,604	\$ 12,822,597	0.57%
ECOLAB INC	93,074	\$ 12,255,054	0.55%
LIBERTY BROADBAND-A	118,377	\$ 11,709,853	0.52%
LEUCADIA NATIONAL CORP	448,018	\$ 11,661,909	0.52%
AMERCO	28,613	\$ 11,117,867	0.50%
BROOKFIELD RENEWABLE PARTNERS	310,428	\$ 10,486,258	0.47%
NVR INC	4,012	\$ 10,473,085	0.47%
FASTENAL CO	241,653	\$ 10,381,413	0.47%
HD SUPPLY HOLDINGS INC	295,432	\$ 9,598,586	0.43%
BROWN-FORMAN CORP	179,262	\$ 8,855,543	0.40%
BROOKFIELD PROPERTY PARTNERS	366,262	\$ 8,753,662	0.39%
AXALTA COATING SUSTEMS LTD	263,669	\$ 8,305,574	0.37%
LIBERTY SIRIUSXM GROUP	176,354	\$ 8,135,210	0.36%
ALLEGHANY CORP	12,897	\$ 7,910,246	0.35%
MSCI INC	64,638	\$ 7,042,310	0.31%
ECHOSTAR CORP	97,300	\$ 5,909,029	0.26%
VULCAN MATERIALS CO	47,508	\$ 5,849,185	0.26%

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ROBERT HALF INTERNATIONAL INC	106,741	\$ 4,830,030	0.22 %
LIBERTY BRAVES GROUP	104,050	\$ 2,625,182	0.12 %
LIBERTY GLOBAL INC	71,526	\$ 2,421,870	0.11 %
LIBERTY MEDIA GROUP	70,211	\$ 2,369,621	0.11 %
BROOKFIELD BUSINESS PART	61,293	\$ 1,699,042	0.08 %
LIBERTY BRAVES GROUP	23,525	\$ 593,771	0.03 %
TRISURA GROUP LTD	16,175	\$ 336,377	0.02 %
AUTOZONE INC	263	\$ 141,973	0.01 %
TOTAL MARKET VALUE		\$ 2,235,976,893	99.97%
CASH AND OTHER		\$ 580,190	0.03%
TOTAL PORTFOLIO		\$ 2,236,557,083	100.00%

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Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

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.