

International Emerging Markets Separate Account

As of September 30, 2017



SCHEDULE OF INVESTMENTS			
SECURITY	SHARES	MARKET VALUE	% OF ASSETS
BERMUDA			
BRILLIANCE CHINA AUTOMOTIVE	2,668,000	\$ 7,128,147	0.79%
CREDICORP LTD	34,302	\$ 7,032,596	0.77%
TOTAL BERMUDA		\$ 14,160,743	1.56 %
BRAZIL			
ITAUSA - INVESTIMENTOS ITAU SA	4,084,698	\$ 14,269,293	1.57%
BANCO DO BRASIL SA	1,105,500	\$ 12,214,794	1.35%
CIA VALE DO RIO DOCE	1,077,329	\$ 10,919,232	1.20%
LOJAS RENNER SA	938,700	\$ 10,683,401	1.18%
QUALICORP SA	744,000	\$ 8,825,026	0.97%
MAGAZINE LUIZA SA	377,600	\$ 8,815,820	0.97%
HYPERMARCAS SA	798,700	\$ 8,102,772	0.89%
CCR SA	1,229,701	\$ 6,919,899	0.76%
SMILES SA	199,600	\$ 5,048,132	0.56%
TIM PARTICIPACOES SA	1,148,500	\$ 4,215,445	0.46%
CIA VALE DO RIO DOCE	175,600	\$ 1,637,671	0.18%
TOTAL BRAZIL		\$ 91,651,484	10.09 %
CAYMAN ISLANDS			
TENCENT HOLDINGS LTD	1,244,200	\$ 54,403,555	6.00%
ALIBABA GROUP HOLDING LTD	282,893	\$ 48,858,450	5.38%
NEW ORIENTAL EDUCATIO-SP ADR	121,012	\$ 10,680,519	1.18%
TAL EDUCATION GROUP ADR	316,203	\$ 10,659,203	1.17%
JD.COM INC	238,134	\$ 9,096,719	1.00%
XINYI GLASS HOLDINGS CO LTD	7,168,000	\$ 7,105,206	0.78%
WEIBO CORP	70,578	\$ 6,982,987	0.77%
NETEASE.COM ADR	25,250	\$ 6,661,203	0.73%
SUNNY OPTICAL TECH	381,000	\$ 6,117,276	0.67%
CHINA LODGING GROUP	48,447	\$ 5,756,473	0.63%
KINGBOARD CHEMICAL HOLDINGS LT	1,007,500	\$ 5,366,350	0.59%
YY INC	60,339	\$ 5,236,218	0.58%
NEXTEER AUTOMOTIVE GROUP LTD	2,608,000	\$ 4,496,572	0.50%
MOMO INC	125,437	\$ 3,931,196	0.43%
TOTAL CAYMAN ISLANDS		\$ 185,351,926	20.41 %
CHILE			
BANCO SANTANDER-CHILE	90,345,043	\$ 6,727,146	0.74%
ENERSIS SA	20,028,619	\$ 4,106,756	0.45%
TOTAL CHILE		\$ 10,833,902	1.19 %
CHINA			
ICBC	28,023,000	\$ 20,949,879	2.31%
CHINA CONSTRUCTION BANK CORP	24,330,022	\$ 20,328,905	2.24%
PING AN INSURANCE GROUP CO OF	1,758,000	\$ 13,581,084	1.51%

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GUANGZHOU AUTOMOBILE GROUP	3,616,000	\$ 8,408,467	0.93%
CHINA SHENHUA ENERGY CO LTD	3,476,000	\$ 8,219,422	0.91%
YANZHOU COAL MINING CO	5,530,000	\$ 5,468,055	0.60%
CHINA PETROLEUM & CHEMICAL COR		0	0.00%
TOTAL CHINA		\$ 76,955,812	8.50%
HONG KONG			
CHINA MOBILE LTD	814,826	\$ 8,273,031	0.91%
GALAXY ENTERTAINMENT GROUP LTD	878,000	\$ 6,207,693	0.69%
CNOOC LTD	4,450,000	\$ 5,761,420	0.63%
TOTAL HONG KONG		\$ 20,242,144	2.23%
HUNGARY			
MOL HUNGARIAN OIL AND GAS PL	276,376	\$ 3,154,423	0.35%
TOTAL HUNGARY		\$ 3,154,423	0.35%
INDIA			
MARUTI SUZUKI INDIA LTD	117,257	\$ 14,347,041	1.58%
YES BANK LTD	2,329,135	\$ 12,502,791	1.38%
HDFC BANK LIMITED	441,713	\$ 12,227,945	1.35%
POWER GRID CORPORATION	2,988,286	\$ 9,660,651	1.08%
HOUSING DEVELOPMENT FINANCE CO	330,509	\$ 8,822,288	0.97%
ADANI PORTS & SPECIAL	1,377,441	\$ 7,958,593	0.88%
INDIA BULLS HOUSING FINANCE	427,487	\$ 7,913,843	0.87%
HINDALCO INDUSTRIES LTD	2,062,206	\$ 7,619,697	0.84%
MOTHERSON SUMI SYSTEMS LTD	1,244,966	\$ 6,423,745	0.71%
INDRAPRASTHA GAS LTD	258,726	\$ 5,836,753	0.65%
PETRONET LNG LTD	1,602,498	\$ 5,676,793	0.63%
BAJAJ FINANCE LTD	184,667	\$ 5,207,458	0.57%
HERO MOTOCORP LIMITED	84,064	\$ 4,865,349	0.54%
INDIAN OIL CORP LTD	660,830	\$ 4,056,411	0.45%
RAJESH EXPORTS LTD	319,436	\$ 4,010,195	0.44%
HINDUSTAN PETROLEUM CORP	423,719	\$ 2,770,753	0.31%
TOTAL INDIA		\$ 119,900,306	13.25%
INDONESIA			
TELEKOMUNIKASI TBK	43,495,500	\$ 15,126,929	1.67%
PT BANK NEGARA IND LKD	9,017,000	\$ 4,958,263	0.55%
UNITED TRACTORS TBK PT	1,720,600	\$ 4,091,311	0.45%
ADARO ENERGY TBK PT	23,463,800	\$ 3,185,124	0.35%
TOTAL INDONESIA		\$ 27,361,628	3.02%
KOREA (SOUTH)			
SAMSUNG ELECTRONICS CO LTD	25,489	\$ 57,355,983	6.32%
POSCO	40,638	\$ 11,292,675	1.25%
LG CHEM LTD	32,853	\$ 11,286,728	1.24%

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SK ENERGY CO LTD	46,236	\$ 8,058,668	0.89%
SK TELECOM	35,117	\$ 7,835,619	0.86%
HYNIX SEMICONDUCTOR INC	106,056	\$ 7,734,703	0.85%
KB FINANCIAL GROUP INC	150,961	\$ 7,427,154	0.82%
HANWHA CHEMICAL CORP	239,349	\$ 6,810,057	0.75%
LG UPLUS CORP	557,285	\$ 6,506,712	0.72%
HANA FINANCIAL GROUP	128,071	\$ 5,313,254	0.59%
WOORI BANK	59,286	\$ 925,560	0.10%
TOTAL KOREA (SOUTH)		\$ 130,547,112	14.39%
MALAYSIA			
CIMB GROUP HOLDINGS BHD	4,180,400	\$ 6,245,053	0.69%
MALAYSIA AIRPORTS HLDGS BHD	1,697,400	\$ 3,417,375	0.38%
TOTAL MALAYSIA		\$ 9,662,429	1.07%
MEXICO			
GRUPO FINANCIERO BANORTE SAB D	2,024,400	\$ 13,976,295	1.54%
CEMEX SAB DE CV ADR	623,702	\$ 5,663,214	0.62%
COCA COLA FEMSA SAB CV	71,344	\$ 5,502,763	0.61%
WALMART DE MEXICO SER V	2,206,500	\$ 5,066,897	0.56%
GRUPO AEROPORTUARIO DE SUR-B	155,220	\$ 2,968,620	0.33%
TOTAL MEXICO		\$ 33,177,788	3.66%
NETHERLANDS			
X 5 RETAIL GROUP NV ADR	226,236	\$ 10,157,988	1.12%
TOTAL NETHERLANDS		\$ 10,157,988	1.12%
POLAND			
POWSZECHNY ZAKLAD UBEZPIECZEN	760,508	\$ 9,611,614	1.09%
TOTAL POLAND		\$ 9,611,614	1.09%
RUSSIAN FEDERATION			
SBERBANK SPONSORED ADR	998,368	\$ 14,246,711	1.57%
LUKOIL ADR	157,672	\$ 8,362,177	0.92%
TOTAL RUSSIAN FEDERATION		\$ 22,608,888	2.49%
SOUTH AFRICA			
NASPERS LTD-N SHS	117,897	\$ 25,554,527	2.82%
FIRSTRAND LTD	973,187	\$ 3,752,302	0.41%
TOTAL SOUTH AFRICA		\$ 29,306,829	3.23%
TAIWAN			
TAIWAN SEMICONDUCTOR MANUFACT	6,522,951	\$ 46,720,378	5.15%
HON HAI PRECISION INDUSTRY CO	1,970,000	\$ 6,841,629	0.75%
UNI PRESIDENT ENTERPRISES CORP	2,671,000	\$ 5,600,395	0.62%
ACCTON TECHNOLOGY CORP	1,466,000	\$ 4,725,068	0.52%
POWERTECH TECHNOLOGY INC	1,358,000	\$ 3,924,798	0.43%

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MERRRY ELECTRONICS CO LTD	551,000	\$ 3,484,179	0.38%
ELITE MATERIAL CO LTD	652,000	\$ 3,104,992	0.34%
TRIPOD TECHNOLOGY CORP	544,000	\$ 1,887,303	0.21%
TOTAL TAIWAN		\$ 76,288,741	8.40%
THAILAND			
PTT PLC	746,300	\$ 9,138,548	1.01%
SIAM CEMENT PUBLIC COMPANY LTD	304,800	\$ 4,593,759	0.51%
TISCO FINANCIAL	1,774,200	\$ 4,100,619	0.45%
TOTAL THAILAND		\$ 17,832,926	1.97%
TURKEY			
AKBANK TAS	2,375,350	\$ 6,280,762	0.69%
TOTAL TURKEY		\$ 6,280,762	0.69%
TOTAL MARKET VALUE		\$ 895,087,445	98.64%
CASH AND OTHER		\$ 12,362,212	1.36%
TOTAL PORTFOLIO		\$ 907,449,657	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.