

LargeCap Value III Separate Account

As of January 31, 2018



The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
JPMorgan Chase & Co	708,675	\$ 81,972,437	3.42%
Principal Government Money Market Fund	79,885,234	\$ 79,885,234	3.33%
Bank of America Corp	2,227,600	\$ 71,283,200	2.97%
Johnson & Johnson	457,879	\$ 63,274,299	2.64%
Wells Fargo & Co	939,436	\$ 61,796,100	2.58%
Oracle Corp	1,001,121	\$ 51,647,832	2.16%
Medtronic PLC	597,733	\$ 51,339,287	2.14%
Chevron Corp	393,048	\$ 49,268,567	2.06%
CVS Health Corp	607,279	\$ 47,786,785	1.99%
AT&T Inc	1,075,012	\$ 40,259,199	1.68%
Microsoft Corp	408,800	\$ 38,840,088	1.62%
General Dynamics Corp	168,374	\$ 37,459,848	1.56%
Lowe's Cos Inc	324,752	\$ 34,011,277	1.42%
ConocoPhillips	556,560	\$ 32,731,294	1.37%
BP PLC	761,880	\$ 32,600,845	1.36%
Comcast Corp - Class A	754,174	\$ 32,075,020	1.34%
Pfizer Inc	864,073	\$ 32,005,264	1.34%
Dollar General Corp	304,850	\$ 31,436,132	1.31%
Citigroup Inc	391,897	\$ 30,756,077	1.28%
Air Products & Chemicals Inc	177,885	\$ 29,950,497	1.25%
QUALCOMM Inc	432,037	\$ 29,486,525	1.23%
Philip Morris International Inc	274,781	\$ 29,464,767	1.23%
Anthem Inc	113,560	\$ 28,145,846	1.17%
United Technologies Corp	192,774	\$ 26,604,740	1.11%
Johnson Controls International plc	678,453	\$ 26,547,866	1.11%
American International Group Inc	412,983	\$ 26,397,873	1.10%
Phillips 66	248,794	\$ 25,476,506	1.06%
Verizon Communications Inc	460,812	\$ 24,916,105	1.04%
Abbott Laboratories	400,202	\$ 24,876,556	1.04%
Twenty-First Century Fox Inc - A Shares	653,757	\$ 24,123,633	1.01%
Boeing Co/The	67,125	\$ 23,787,086	0.99%
Altria Group Inc	329,947	\$ 23,208,472	0.97%
American Express Co	230,327	\$ 22,894,504	0.96%
EOG Resources Inc	197,513	\$ 22,713,995	0.95%
Occidental Petroleum Corp	302,415	\$ 22,672,053	0.95%
General Electric Co	1,398,257	\$ 22,609,816	0.94%
Colgate-Palmolive Co	298,259	\$ 22,142,748	0.92%
Alphabet Inc - A Shares	18,421	\$ 21,777,675	0.91%
NextEra Energy Inc	136,428	\$ 21,612,924	0.90%

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ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
BB&T Corp	390,793	\$ 21,567,866	0.90%
Texas Instruments Inc	195,849	\$ 21,478,760	0.90%
US Bancorp	374,428	\$ 21,394,816	0.89%
Honeywell International Inc	133,047	\$ 21,243,614	0.89%
Chubb Ltd	135,103	\$ 21,096,333	0.88%
Becton Dickinson and Co	86,225	\$ 20,947,502	0.87%
Home Depot Inc/The	102,100	\$ 20,511,890	0.86%
FedEx Corp	78,000	\$ 20,473,440	0.85%
Accenture PLC - Class A	126,830	\$ 20,381,581	0.85%
RSP Permian Inc	511,485	\$ 20,295,725	0.85%
PepsiCo Inc	167,944	\$ 20,203,663	0.84%
Motorola Solutions Inc	202,853	\$ 20,175,759	0.84%
Union Pacific Corp	150,211	\$ 20,053,169	0.84%
Amdocs Ltd	291,104	\$ 19,911,514	0.83%
Intercontinental Exchange Inc	267,268	\$ 19,735,069	0.82%
General Mills Inc	332,548	\$ 19,450,733	0.81%
Cigna Corp	93,210	\$ 19,420,304	0.81%
Arthur J Gallagher & Co	282,624	\$ 19,308,872	0.81%
DowDuPont Inc	255,068	\$ 19,278,039	0.80%
Simon Property Group Inc	117,184	\$ 19,144,350	0.80%
Sherwin-Williams Co/The	45,840	\$ 19,120,322	0.80%
Booz Allen Hamilton Holding Corp	484,177	\$ 18,970,055	0.79%
Western Alliance Bancorp	319,071	\$ 18,716,705	0.78%
Merck & Co Inc	314,229	\$ 18,618,068	0.78%
WEC Energy Group Inc	286,486	\$ 18,421,050	0.77%
Hormel Foods Corp	534,460	\$ 18,348,012	0.77%
Express Scripts Holding Co	228,796	\$ 18,116,067	0.76%
XL Group Ltd	477,000	\$ 17,572,680	0.73%
Cardinal Health Inc	244,250	\$ 17,534,708	0.73%
Halliburton Co	325,698	\$ 17,489,983	0.73%
Public Storage	88,874	\$ 17,397,974	0.73%
Broadcom Ltd	69,475	\$ 17,231,884	0.72%
Sanofi	316,818	\$ 13,917,815	0.58%
Exxon Mobil Corp	144,510	\$ 12,615,723	0.53%
PNC Financial Services Group Inc/The	73,246	\$ 11,574,333	0.48%
Exelon Corp	288,611	\$ 11,114,410	0.46%
Walt Disney Co/The	101,457	\$ 11,025,332	0.46%
VF Corp	126,356	\$ 10,252,526	0.43%
Berkshire Hathaway Inc - Class B	47,198	\$ 10,118,307	0.42%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Dr Pepper Snapple Group Inc	83,118	\$ 9,920,133	0.41%
Lam Research Corp	51,545	\$ 9,871,898	0.41%
ALLETE Inc	132,055	\$ 9,566,064	0.40%
Intel Corp	162,650	\$ 7,829,971	0.33%
Cisco Systems Inc	170,582	\$ 7,085,976	0.30%
Wal-Mart Stores Inc	51,198	\$ 5,457,707	0.23%
Procter & Gamble Co/The	59,613	\$ 5,146,986	0.21%
Amgen Inc	17,363	\$ 3,230,386	0.13%
Time Warner Inc	26,812	\$ 2,556,524	0.11%
Schlumberger Ltd	34,110	\$ 2,509,814	0.10%
Goldman Sachs Group Inc/The	8,629	\$ 2,311,623	0.10%
Bank of New York Mellon Corp/The	40,221	\$ 2,280,531	0.10%
Prudential Financial Inc	19,086	\$ 2,267,799	0.09%
Danaher Corp	22,073	\$ 2,235,553	0.09%
Walgreens Boots Alliance Inc	28,689	\$ 2,159,134	0.09%
Capital One Financial Corp	20,685	\$ 2,150,413	0.09%
Duke Energy Corp	26,333	\$ 2,067,141	0.09%
MetLife Inc	40,745	\$ 1,958,612	0.08%
Travelers Cos Inc/The	12,985	\$ 1,946,711	0.08%
Bristol-Myers Squibb Co	30,741	\$ 1,924,387	0.08%
General Motors Co	45,100	\$ 1,912,691	0.08%
Coca-Cola Co/The	38,183	\$ 1,817,129	0.08%
Morgan Stanley	31,646	\$ 1,789,581	0.07%
Aflac Inc	19,797	\$ 1,746,095	0.07%
Valero Energy Corp	18,138	\$ 1,740,704	0.07%
BlackRock Inc	3,050	\$ 1,713,490	0.07%
SunTrust Banks Inc	23,918	\$ 1,691,003	0.07%
eBay Inc	40,645	\$ 1,649,374	0.07%
Norfolk Southern Corp	10,911	\$ 1,646,252	0.07%
Synchrony Financial	41,334	\$ 1,640,133	0.07%
Mondelez International Inc	35,970	\$ 1,597,068	0.07%
HP Inc	66,521	\$ 1,551,270	0.06%
Discover Financial Services	19,251	\$ 1,536,230	0.06%
Aetna Inc	8,164	\$ 1,525,198	0.06%
Ford Motor Co	138,026	\$ 1,514,145	0.06%
Target Corp	20,048	\$ 1,508,011	0.06%
Allergan PLC	8,237	\$ 1,484,802	0.06%
American Electric Power Co Inc	21,408	\$ 1,472,442	0.06%
Raytheon Co	7,010	\$ 1,464,669	0.06%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Marathon Petroleum Corp	20,992	\$ 1,454,116	0.06%
Eaton Corp PLC	16,743	\$ 1,405,910	0.06%
Allstate Corp/The	13,934	\$ 1,376,261	0.06%
Regions Financial Corp	71,207	\$ 1,369,311	0.06%
Fifth Third Bancorp	40,947	\$ 1,355,346	0.06%
Delta Air Lines Inc	23,844	\$ 1,353,624	0.06%
Citizens Financial Group Inc	29,173	\$ 1,339,041	0.06%
KeyCorp	61,645	\$ 1,319,203	0.06%
Prologis Inc	20,108	\$ 1,309,232	0.05%
Baxter International Inc	17,717	\$ 1,276,156	0.05%
CME Group Inc	8,305	\$ 1,274,651	0.05%
McKesson Corp	7,360	\$ 1,242,957	0.05%
Public Service Enterprise Group Inc	23,514	\$ 1,219,671	0.05%
Thermo Fisher Scientific Inc	5,373	\$ 1,204,143	0.05%
Dominion Energy Inc	15,732	\$ 1,202,554	0.05%
Consolidated Edison Inc	14,795	\$ 1,188,926	0.05%
Archer-Daniels-Midland Co	27,587	\$ 1,184,862	0.05%
Lincoln National Corp	14,159	\$ 1,172,365	0.05%
Kraft Heinz Co/The	14,735	\$ 1,155,077	0.05%
Huntington Bancshares Inc/OH	69,638	\$ 1,126,743	0.05%
Southern Co/The	24,428	\$ 1,101,947	0.05%
Weyerhaeuser Co	28,953	\$ 1,086,896	0.05%
Tyson Foods Inc	14,082	\$ 1,071,781	0.04%
International Business Machines Corp	6,503	\$ 1,064,541	0.04%
Gilead Sciences Inc	12,290	\$ 1,029,902	0.04%
Western Digital Corp	11,303	\$ 1,005,741	0.04%
Devon Energy Corp	23,814	\$ 985,185	0.04%
Emerson Electric Co	13,515	\$ 976,188	0.04%
PACCAR Inc	13,065	\$ 974,126	0.04%
State Street Corp	8,711	\$ 959,691	0.04%
Stanley Black & Decker Inc	5,647	\$ 938,701	0.04%
Royal Caribbean Cruises Ltd	6,683	\$ 892,515	0.04%
Cummins Inc	4,711	\$ 885,668	0.04%
Andeavor	8,116	\$ 877,827	0.04%
Mylan NV	20,093	\$ 860,985	0.04%
Welltower Inc	14,185	\$ 850,674	0.04%
Kinder Morgan Inc/DE	47,178	\$ 848,260	0.04%
Ventas Inc	14,915	\$ 834,793	0.03%
Anadarko Petroleum Corp	13,418	\$ 805,751	0.03%

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ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Kroger Co/The	26,358	\$ 800,229	0.03%
LyondellBasell Industries NV	6,468	\$ 775,125	0.03%
Pioneer Natural Resources Co	4,142	\$ 757,613	0.03%
Best Buy Co Inc	10,353	\$ 756,390	0.03%
Nucor Corp	11,190	\$ 749,282	0.03%
Freeport-McMoRan Inc	38,306	\$ 746,967	0.03%
Newmont Mining Corp	18,372	\$ 744,250	0.03%
Laboratory Corp of America Holdings	4,258	\$ 743,021	0.03%
Carnival Corp	9,982	\$ 714,811	0.03%
Centene Corp	6,651	\$ 713,253	0.03%
AMETEK Inc	9,030	\$ 688,989	0.03%
Republic Services Inc	9,927	\$ 682,978	0.03%
Micron Technology Inc	15,403	\$ 673,419	0.03%
M&T Bank Corp	3,468	\$ 661,625	0.03%
Sempra Energy	6,154	\$ 658,601	0.03%
HCA Healthcare Inc	6,503	\$ 657,843	0.03%
Hewlett Packard Enterprise Co	39,716	\$ 651,342	0.03%
Mohawk Industries Inc	2,252	\$ 632,947	0.03%
Zimmer Biomet Holdings Inc	4,945	\$ 628,608	0.03%
Corning Inc	19,759	\$ 616,876	0.03%
Textron Inc	10,507	\$ 616,446	0.03%
WestRock Co	9,004	\$ 599,937	0.03%
Ameriprise Financial Inc	3,449	\$ 581,846	0.02%
Kimberly-Clark Corp	4,962	\$ 580,554	0.02%
AvalonBay Communities Inc	3,374	\$ 574,930	0.02%
Concho Resources Inc	3,611	\$ 568,516	0.02%
Xcel Energy Inc	12,451	\$ 568,264	0.02%
Ingersoll-Rand PLC	5,897	\$ 558,033	0.02%
Charter Communications Inc	1,475	\$ 556,444	0.02%
T Rowe Price Group Inc	4,874	\$ 544,085	0.02%
Williams Cos Inc/The	17,313	\$ 543,455	0.02%
Northern Trust Corp	5,123	\$ 539,913	0.02%
FirstEnergy Corp	16,376	\$ 538,770	0.02%
Equity Residential	8,738	\$ 538,348	0.02%
PPL Corp	16,784	\$ 534,906	0.02%
Host Hotels & Resorts Inc	25,727	\$ 534,093	0.02%
Essex Property Trust Inc	2,287	\$ 532,825	0.02%
PG&E Corp	12,539	\$ 532,030	0.02%
Markel Corp	451	\$ 517,608	0.02%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Entergy Corp	6,560	\$ 516,206	0.02%
Realty Income Corp	9,681	\$ 514,932	0.02%
Hartford Financial Services Group Inc/The	8,690	\$ 510,624	0.02%
Quest Diagnostics Inc	4,816	\$ 509,629	0.02%
Conagra Brands Inc	13,383	\$ 508,554	0.02%
Noble Energy Inc	16,557	\$ 505,320	0.02%
Franklin Resources Inc	11,869	\$ 503,364	0.02%
Ameren Corp	8,871	\$ 502,365	0.02%
American Water Works Co Inc	6,016	\$ 500,351	0.02%
Molson Coors Brewing Co	5,952	\$ 500,087	0.02%
Lockheed Martin Corp	1,406	\$ 498,919	0.02%
Eastman Chemical Co	5,019	\$ 497,784	0.02%
Willis Towers Watson PLC	3,097	\$ 496,976	0.02%
Loews Corp	9,612	\$ 496,460	0.02%
Eversource Energy	7,774	\$ 490,462	0.02%
E*TRADE Financial Corp	9,296	\$ 489,899	0.02%
Edison International	7,782	\$ 486,608	0.02%
JM Smucker Co/The	3,761	\$ 477,233	0.02%
Hess Corp	9,443	\$ 476,966	0.02%
National Oilwell Varco Inc	12,902	\$ 473,245	0.02%
Ally Financial Inc	15,858	\$ 472,093	0.02%
Caterpillar Inc	2,880	\$ 468,806	0.02%
DENTSPLY SIRONA Inc	7,675	\$ 466,717	0.02%
DTE Energy Co	4,356	\$ 460,168	0.02%
Nielsen Holdings PLC	12,095	\$ 452,474	0.02%
CenterPoint Energy Inc	16,011	\$ 451,190	0.02%
CMS Energy Corp	10,060	\$ 450,185	0.02%
Synopsys Inc	4,860	\$ 450,085	0.02%
United Continental Holdings Inc	6,594	\$ 447,205	0.02%
Invesco Ltd	12,218	\$ 441,436	0.02%
Lennar Corp - A Shares	7,039	\$ 441,064	0.02%
NXP Semiconductors NV	3,639	\$ 437,844	0.02%
Agilent Technologies Inc	5,944	\$ 436,468	0.02%
Annaly Capital Management Inc	41,273	\$ 435,017	0.02%
Alexandria Real Estate Equities Inc	3,338	\$ 432,939	0.02%
Unum Group	8,134	\$ 432,647	0.02%
Vornado Realty Trust	6,033	\$ 432,445	0.02%
PVH Corp	2,756	\$ 427,400	0.02%
Spirit AeroSystems Holdings Inc	4,139	\$ 423,668	0.02%

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ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Kansas City Southern	3,725	\$ 421,409	0.02%
CenturyLink Inc	23,567	\$ 419,728	0.02%
Perrigo Co PLC	4,630	\$ 419,571	0.02%
DaVita Inc	5,367	\$ 418,841	0.02%
Pentair PLC	5,849	\$ 418,204	0.02%
MGM Resorts International	11,342	\$ 413,416	0.02%
Whirlpool Corp	2,241	\$ 406,562	0.02%
Tiffany & Co	3,804	\$ 405,697	0.02%
Comerica Inc	4,247	\$ 404,399	0.02%
HCP Inc	16,775	\$ 403,942	0.02%
Cincinnati Financial Corp	5,232	\$ 402,341	0.02%
L3 Technologies Inc	1,888	\$ 401,124	0.02%
Viacom Inc - B Shares	11,992	\$ 400,773	0.02%
Apache Corp	8,846	\$ 396,920	0.02%
LKQ Corp	9,400	\$ 395,082	0.02%
Boston Properties Inc	3,186	\$ 394,140	0.02%
Affiliated Managers Group Inc	1,973	\$ 393,870	0.02%
Twitter Inc	15,245	\$ 393,473	0.02%
CA Inc	10,953	\$ 392,665	0.02%
Kohl's Corp	6,044	\$ 391,470	0.02%
Zions Bancorporation	7,187	\$ 388,314	0.02%
Mid-America Apartment Communities Inc	4,043	\$ 385,581	0.02%
Tapestry Inc	8,195	\$ 385,493	0.02%
Norwegian Cruise Line Holdings Ltd	6,346	\$ 385,456	0.02%
DR Horton Inc	7,836	\$ 384,356	0.02%
Bunge Ltd	4,803	\$ 381,502	0.02%
EQT Corp	7,020	\$ 381,116	0.02%
BorgWarner Inc	6,765	\$ 380,599	0.02%
Akamai Technologies Inc	5,663	\$ 379,364	0.02%
Marathon Oil Corp	20,804	\$ 378,425	0.02%
Torchmark Corp	4,156	\$ 377,573	0.02%
Owens Corning	4,056	\$ 377,086	0.02%
Twenty-First Century Fox Inc - B Shares	10,199	\$ 372,162	0.02%
FNF Group	9,527	\$ 371,362	0.02%
Reinsurance Group of America Inc	2,359	\$ 369,537	0.02%
Universal Health Services Inc	3,030	\$ 368,145	0.02%
Teleflex Inc	1,308	\$ 363,297	0.02%
Dover Corp	3,382	\$ 359,202	0.01%
Ingredion Inc	2,496	\$ 358,525	0.01%

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ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Clorox Co/The	2,526	\$ 357,909	0.01%
Fidelity National Information Services Inc	3,472	\$ 355,394	0.01%
L Brands Inc	7,048	\$ 353,034	0.01%
IQVIA Holdings Inc	3,450	\$ 352,556	0.01%
Targa Resources Corp	7,333	\$ 351,984	0.01%
NetApp Inc	5,706	\$ 350,919	0.01%
UDR Inc	9,462	\$ 345,647	0.01%
Harris Corp	2,166	\$ 345,217	0.01%
Duke Realty Corp	12,892	\$ 340,478	0.01%
Alcoa Corp	6,489	\$ 337,558	0.01%
Leidos Holdings Inc	5,053	\$ 336,530	0.01%
Diamondback Energy Inc	2,674	\$ 335,587	0.01%
Genuine Parts Co	3,222	\$ 335,314	0.01%
SL Green Realty Corp	3,330	\$ 334,732	0.01%
Raymond James Financial Inc	3,461	\$ 333,606	0.01%
Albemarle Corp	2,988	\$ 333,431	0.01%
Juniper Networks Inc	12,745	\$ 333,282	0.01%
Pinnacle West Capital Corp	4,160	\$ 332,592	0.01%
Everest Re Group Ltd	1,445	\$ 332,061	0.01%
CF Industries Holdings Inc	7,820	\$ 331,881	0.01%
American Airlines Group Inc	6,027	\$ 327,387	0.01%
East West Bancorp Inc	4,961	\$ 326,980	0.01%
Mosaic Co/The	11,972	\$ 326,836	0.01%
ManpowerGroup Inc	2,487	\$ 326,767	0.01%
Regency Centers Corp	5,178	\$ 325,748	0.01%
Alliant Energy Corp	8,130	\$ 323,168	0.01%
Nasdaq Inc	3,989	\$ 322,750	0.01%
Michael Kors Holdings Ltd	4,873	\$ 321,618	0.01%
Marvell Technology Group Ltd	13,740	\$ 320,554	0.01%
Steel Dynamics Inc	7,020	\$ 318,708	0.01%
Parker-Hannifin Corp	1,582	\$ 318,646	0.01%
Charles Schwab Corp/The	5,915	\$ 315,506	0.01%
Jacobs Engineering Group Inc	4,494	\$ 312,153	0.01%
HollyFrontier Corp	6,405	\$ 307,184	0.01%
Snap-on Inc	1,787	\$ 306,131	0.01%
UGI Corp	6,678	\$ 305,652	0.01%
Atmos Energy Corp	3,676	\$ 304,740	0.01%
T-Mobile US Inc	4,621	\$ 300,827	0.01%
NiSource Inc	12,147	\$ 299,788	0.01%

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LargeCap Value III Separate Account

As of January 31, 2018



The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
American Financial Group Inc/OH	2,644	\$ 299,671	0.01%
Macerich Co/The	4,550	\$ 293,794	0.01%
Fluor Corp	4,802	\$ 291,481	0.01%
Keysight Technologies Inc	6,231	\$ 291,112	0.01%
Goodyear Tire & Rubber Co/The	8,338	\$ 290,329	0.01%
Macy's Inc	11,043	\$ 286,566	0.01%
Fortive Corp	3,769	\$ 286,519	0.01%
CBRE Group Inc	6,218	\$ 284,100	0.01%
Liberty Media Corp-Liberty SiriusXM - C Shares	6,339	\$ 284,051	0.01%
Orbital ATK Inc	2,143	\$ 282,662	0.01%
Westar Energy Inc	5,466	\$ 282,374	0.01%
Garmin Ltd	4,455	\$ 280,398	0.01%
AGNC Investment Corp	14,898	\$ 279,933	0.01%
Gap Inc/The	8,420	\$ 279,881	0.01%
STERIS PLC	3,077	\$ 279,761	0.01%
Camden Property Trust	3,184	\$ 275,607	0.01%
Humana Inc	966	\$ 272,248	0.01%
Helmerich & Payne Inc	3,740	\$ 269,392	0.01%
Great Plains Energy Inc	8,654	\$ 269,312	0.01%
Jones Lang LaSalle Inc	1,713	\$ 267,828	0.01%
PerkinElmer Inc	3,309	\$ 265,249	0.01%
Xerox Corp	7,742	\$ 264,234	0.01%
WR Berkley Corp	3,588	\$ 261,852	0.01%
Carlisle Cos Inc	2,277	\$ 260,056	0.01%
Oshkosh Corp	2,840	\$ 257,645	0.01%
CIT Group Inc	5,064	\$ 256,694	0.01%
Teledyne Technologies Inc	1,344	\$ 256,596	0.01%
Pinnacle Foods Inc	4,113	\$ 254,759	0.01%
WP Carey Inc	3,923	\$ 254,250	0.01%
Leucadia National Corp	9,384	\$ 254,025	0.01%
VEREIT Inc	35,199	\$ 253,433	0.01%
NRG Energy Inc	9,733	\$ 253,155	0.01%
PacWest Bancorp	4,776	\$ 250,406	0.01%
Roper Technologies Inc	888	\$ 249,164	0.01%
News Corp - A Shares	14,481	\$ 247,770	0.01%
Liberty Media Corp-Liberty Formula One - C Shares	6,555	\$ 247,058	0.01%
First American Financial Corp	4,137	\$ 244,373	0.01%
Arrow Electronics Inc	2,992	\$ 243,369	0.01%
OGE Energy Corp	7,554	\$ 243,239	0.01%

LargeCap Value III Separate Account

As of January 31, 2018



The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
New York Community Bancorp Inc	17,133	\$ 242,603	0.01%
People's United Financial Inc	12,253	\$ 241,017	0.01%
Kilroy Realty Corp	3,364	\$ 239,920	0.01%
Xylem Inc/NY	3,296	\$ 238,169	0.01%
Ralph Lauren Corp	2,076	\$ 237,308	0.01%
Aramark	5,161	\$ 236,425	0.01%
Apartment Investment & Management Co	5,642	\$ 236,061	0.01%
Sun Communities Inc	2,648	\$ 235,248	0.01%
United States Steel Corp	6,257	\$ 234,074	0.01%
Liberty Property Trust	5,650	\$ 233,967	0.01%
Synovus Financial Corp	4,638	\$ 233,709	0.01%
PulteGroup Inc	7,341	\$ 233,664	0.01%
US Foods Holding Corp	7,228	\$ 232,236	0.01%
Kimco Realty Corp	14,550	\$ 231,491	0.01%
Cullen/Frost Bankers Inc	2,175	\$ 231,442	0.01%
Lamb Weston Holdings Inc	3,936	\$ 230,650	0.01%
Brown & Brown Inc	4,379	\$ 229,810	0.01%
Calpine Corp	15,173	\$ 228,961	0.01%
JetBlue Airways Corp	10,946	\$ 228,334	0.01%
Forest City Realty Trust Inc	9,600	\$ 225,312	0.01%
Reliance Steel & Aluminum Co	2,545	\$ 222,917	0.01%
Olin Corp	5,956	\$ 222,040	0.01%
National Retail Properties Inc	5,569	\$ 220,978	0.01%
AutoZone Inc	288	\$ 220,447	0.01%
Adient PLC	3,399	\$ 220,255	0.01%
First Horizon National Corp	10,940	\$ 217,268	0.01%
AECOM	5,552	\$ 217,139	0.01%
Athene Holding Ltd	4,259	\$ 213,631	0.01%
Old Republic International Corp	9,922	\$ 213,224	0.01%
Advance Auto Parts Inc	1,817	\$ 212,571	0.01%
Celanese Corp	1,965	\$ 212,534	0.01%
New Residential Investment Corp	12,290	\$ 212,494	0.01%
Praxair Inc	1,308	\$ 211,229	0.01%
Stericycle Inc	2,800	\$ 211,008	0.01%
DCT Industrial Trust Inc	3,563	\$ 210,894	0.01%
Ball Corp	5,462	\$ 209,085	0.01%
Starwood Property Trust Inc	10,150	\$ 206,959	0.01%
Foot Locker Inc	4,201	\$ 206,479	0.01%
Vistra Energy Corp	10,575	\$ 206,213	0.01%

LargeCap Value III Separate Account

As of January 31, 2018



The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
WPX Energy Inc	13,838	\$ 203,834	0.01%
Commerce Bancshares Inc/MO	3,467	\$ 202,854	0.01%
Federal Realty Investment Trust	1,663	\$ 200,890	0.01%
Vectren Corp	3,299	\$ 200,018	0.01%
Gaming and Leisure Properties Inc	5,440	\$ 198,234	0.01%
Murphy Oil Corp	6,138	\$ 197,030	0.01%
Yum China Holdings Inc	4,218	\$ 195,673	0.01%
American Homes 4 Rent	9,411	\$ 195,655	0.01%
Brixmor Property Group Inc	12,044	\$ 195,474	0.01%
Bio-Rad Laboratories Inc	755	\$ 195,190	0.01%
Crane Co	1,951	\$ 194,983	0.01%
Brighthouse Financial Inc	3,025	\$ 194,387	0.01%
Juno Therapeutics Inc	2,264	\$ 194,274	0.01%
Highwoods Properties Inc	4,047	\$ 193,770	0.01%
Sonoco Products Co	3,563	\$ 193,507	0.01%
IHS Markit Ltd	4,022	\$ 191,970	0.01%
National Fuel Gas Co	3,442	\$ 191,892	0.01%
First Solar Inc	2,856	\$ 191,838	0.01%
Hologic Inc	4,482	\$ 191,381	0.01%
Omega Healthcare Investors Inc	7,069	\$ 191,146	0.01%
Hanover Insurance Group Inc/The	1,684	\$ 190,545	0.01%
Healthcare Trust of America Inc	6,875	\$ 189,819	0.01%
Liberty Interactive Corp QVC Group	6,740	\$ 189,327	0.01%
ITT Inc	3,373	\$ 188,888	0.01%
Masco Corp	4,204	\$ 187,751	0.01%
SLM Corp	16,411	\$ 187,742	0.01%
Energen Corp	3,566	\$ 186,252	0.01%
Hospitality Properties Trust	6,536	\$ 185,688	0.01%
Teradata Corp	4,582	\$ 185,571	0.01%
Medical Properties Trust Inc	14,125	\$ 184,755	0.01%
QIAGEN NV	5,516	\$ 184,731	0.01%
Prosperity Bancshares Inc	2,430	\$ 184,194	0.01%
United Therapeutics Corp	1,411	\$ 182,019	0.01%
Trinity Industries Inc	5,265	\$ 181,485	0.01%
Webster Financial Corp	3,199	\$ 181,127	0.01%
Dollar Tree Inc	1,574	\$ 181,010	0.01%
AGCO Corp	2,484	\$ 180,388	0.01%
Patterson-UTI Energy Inc	7,621	\$ 180,008	0.01%
Liberty Ventures	3,053	\$ 179,913	0.01%

PQ 4051

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LargeCap Value III Separate Account

As of January 31, 2018



The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
MEDNAX Inc	3,399	\$ 179,501	0.01%
Avnet Inc	4,158	\$ 176,715	0.01%
H&R Block Inc	6,654	\$ 176,597	0.01%
Nuance Communications Inc	9,909	\$ 176,479	0.01%
American Campus Communities Inc	4,583	\$ 176,262	0.01%
Sensata Technologies Holding NV	3,124	\$ 175,725	0.01%
Genesee & Wyoming Inc	2,191	\$ 174,951	0.01%
Hudson Pacific Properties Inc	5,445	\$ 174,077	0.01%
CalAtlantic Group Inc	3,090	\$ 173,442	0.01%
BankUnited Inc	4,189	\$ 171,917	0.01%
DST Systems Inc	2,056	\$ 171,409	0.01%
Park Hotels & Resorts Inc	5,909	\$ 170,829	0.01%
Copa Holdings SA	1,233	\$ 170,561	0.01%
Assured Guaranty Ltd	4,787	\$ 170,369	0.01%
Post Holdings Inc	2,247	\$ 170,030	0.01%
STORE Capital Corp	6,931	\$ 169,879	0.01%
Interactive Brokers Group Inc - A Shares	2,653	\$ 169,765	0.01%
Apple Hospitality REIT Inc	8,705	\$ 169,660	0.01%
Colony NorthStar Inc	18,729	\$ 168,186	0.01%
Hawaiian Electric Industries Inc	4,907	\$ 167,378	0.01%
Ryder System Inc	1,908	\$ 166,053	0.01%
Waste Management Inc	1,875	\$ 165,806	0.01%
Air Lease Corp	3,390	\$ 164,822	0.01%
Alexion Pharmaceuticals Inc	1,379	\$ 164,542	0.01%
Assurant Inc	1,788	\$ 163,566	0.01%
Discovery Communications Inc - C Shares	6,848	\$ 163,393	0.01%
Navient Corp	11,453	\$ 163,205	0.01%
FNB Corp/PA	11,368	\$ 163,131	0.01%
Senior Housing Properties Trust	9,195	\$ 159,349	0.01%
Rayonier Inc	4,899	\$ 159,022	0.01%
Quanta Services Inc	4,117	\$ 158,463	0.01%
Casey's General Stores Inc	1,306	\$ 158,170	0.01%
Cabot Corp	2,324	\$ 157,195	0.01%
ARRIS International PLC	6,200	\$ 156,860	0.01%
Life Storage Inc	1,878	\$ 156,062	0.01%
Hyatt Hotels Corp	1,914	\$ 155,608	0.01%
EPR Properties	2,630	\$ 155,328	0.01%
Ashland Global Holdings Inc	2,127	\$ 154,399	0.01%
Associated Banc-Corp	6,181	\$ 152,980	0.01%

LargeCap Value III Separate Account

As of January 31, 2018



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**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Jabil Inc	5,999	\$ 152,555	0.01%
Sealed Air Corp	3,203	\$ 151,662	0.01%
Realty Holdings Corp	5,484	\$ 150,865	0.01%
Toll Brothers Inc	3,216	\$ 149,801	0.01%
TCF Financial Corp	6,950	\$ 149,078	0.01%
Liberty Media Corp-Liberty SiriusXM - A Shares	3,306	\$ 148,803	0.01%
Valmont Industries Inc	901	\$ 147,404	0.01%
Qorvo Inc	2,051	\$ 147,200	0.01%
Weingarten Realty Investors	4,972	\$ 146,923	0.01%
AptarGroup Inc	1,678	\$ 146,691	0.01%
Old Dominion Freight Line Inc	1,001	\$ 146,596	0.01%
Burlington Stores Inc	1,196	\$ 145,565	0.01%
Biogen Inc	418	\$ 145,385	0.01%
Expeditors International of Washington Inc	2,234	\$ 145,098	0.01%
Transocean Ltd	13,359	\$ 144,144	0.01%
PBF Energy Inc	4,441	\$ 143,578	0.01%
Regal Beloit Corp	1,827	\$ 142,323	0.01%
Chimera Investment Corp	8,332	\$ 141,561	0.01%
Scripps Networks Interactive Inc	1,600	\$ 140,784	0.01%
AutoNation Inc	2,336	\$ 140,674	0.01%
Cheniere Energy Inc	2,447	\$ 138,402	0.01%
Huntsman Corp	3,984	\$ 137,727	0.01%
Cinemark Holdings Inc	3,734	\$ 137,411	0.01%
Kirby Corp	1,828	\$ 136,917	0.01%
Williams-Sonoma Inc	2,658	\$ 136,169	0.01%
Timken Co/The	2,577	\$ 135,421	0.01%
Bank of the Ozarks	2,704	\$ 135,065	0.01%
Avangrid Inc	2,733	\$ 133,152	0.01%
Guidewire Software Inc	1,671	\$ 132,761	0.01%
Hain Celestial Group Inc/The	3,467	\$ 132,231	0.01%
Flowers Foods Inc	6,738	\$ 132,132	0.01%
Cabot Oil & Gas Corp	5,008	\$ 131,961	0.01%
Bank of Hawaii Corp	1,577	\$ 131,948	0.01%
Skechers U.S.A. Inc	3,199	\$ 131,767	0.01%
Digital Realty Trust Inc	1,175	\$ 131,541	0.01%
Versum Materials Inc	3,542	\$ 130,346	0.01%
Discovery Communications Inc - A Shares	5,180	\$ 129,863	0.01%
Brandywine Realty Trust	7,136	\$ 128,020	0.01%
Piedmont Office Realty Trust Inc	6,545	\$ 127,758	0.01%

LargeCap Value III Separate Account

As of January 31, 2018



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**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Domtar Corp	2,480	\$ 127,373	0.01%
Colfax Corp	3,163	\$ 126,583	0.01%
Dun & Bradstreet Corp/The	1,022	\$ 126,452	0.01%
Dolby Laboratories Inc	1,963	\$ 126,299	0.01%
USG Corp	3,257	\$ 125,916	0.01%
WESCO International Inc	1,839	\$ 125,328	0.01%
Royal Gold Inc	1,397	\$ 124,333	0.01%
John Wiley & Sons Inc	1,955	\$ 123,947	0.01%
Paramount Group Inc	8,238	\$ 123,817	0.01%
CSX Corp	2,166	\$ 122,964	0.01%
CommScope Holding Co Inc	3,163	\$ 122,187	0.01%
Legg Mason Inc	2,860	\$ 121,893	0.01%
Urban Outfitters Inc	3,573	\$ 121,875	0.01%
FLIR Systems Inc	2,364	\$ 121,060	0.01%
Outfront Media Inc	5,389	\$ 120,714	0.01%
TEGNA Inc	8,338	\$ 120,651	0.01%
Two Harbors Investment Corp	8,169	\$ 120,493	0.01%
CNX Resources Corp	8,592	\$ 120,374	0.01%
Signet Jewelers Ltd	2,270	\$ 120,083	0.01%
Cooper Cos Inc/The	490	\$ 119,888	0.01%
Santander Consumer USA Holdings Inc	6,939	\$ 119,698	0.00%
Range Resources Corp	8,379	\$ 119,401	0.00%
Bed Bath & Beyond Inc	5,173	\$ 119,393	0.00%
Hubbell Inc	872	\$ 118,548	0.00%
Federated Investors Inc	3,405	\$ 118,085	0.00%
Edgewell Personal Care Co	2,090	\$ 118,001	0.00%
Corporate Office Properties Trust	4,319	\$ 117,909	0.00%
BGC Partners Inc	8,234	\$ 117,829	0.00%
MSC Industrial Direct Co Inc	1,251	\$ 117,444	0.00%
Empire State Realty Trust Inc	5,939	\$ 116,107	0.00%
Murphy USA Inc	1,355	\$ 115,595	0.00%
International Paper Co	1,829	\$ 114,971	0.00%
CoreCivic Inc	4,941	\$ 114,681	0.00%
Zynga Inc	31,859	\$ 114,055	0.00%
Chesapeake Energy Corp	32,551	\$ 113,929	0.00%
MFA Financial Inc	15,824	\$ 113,300	0.00%
Graham Holdings Co	190	\$ 112,946	0.00%
XPO Logistics Inc	1,195	\$ 112,856	0.00%
Continental Resources Inc/OK	2,030	\$ 112,726	0.00%

LargeCap Value III Separate Account

As of January 31, 2018



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**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Campbell Soup Co	2,394	\$ 111,441	0.00%
Retail Properties of America Inc	9,176	\$ 110,571	0.00%
Sprint Corp	20,674	\$ 110,192	0.00%
BOK Financial Corp	1,134	\$ 109,646	0.00%
PPG Industries Inc	916	\$ 108,757	0.00%
Bruker Corp	3,038	\$ 108,183	0.00%
Columbia Property Trust Inc	4,924	\$ 107,786	0.00%
Nu Skin Enterprises Inc	1,487	\$ 106,826	0.00%
Patterson Cos Inc	2,970	\$ 106,593	0.00%
Lear Corp	551	\$ 106,420	0.00%
Autodesk Inc	917	\$ 106,024	0.00%
Pinnacle Financial Partners Inc	1,671	\$ 105,774	0.00%
ProAssurance Corp	1,925	\$ 105,298	0.00%
Hasbro Inc	1,097	\$ 103,743	0.00%
Spirit Airlines Inc	2,428	\$ 102,267	0.00%
Gentex Corp	4,282	\$ 101,398	0.00%
News Corp - B Shares	5,773	\$ 100,739	0.00%
OneMain Holdings Inc	3,057	\$ 99,994	0.00%
EchoStar Corp	1,637	\$ 99,955	0.00%
Centennial Resource Development Inc/DE	4,862	\$ 99,233	0.00%
Liberty Broadband Corp - A Shares	1,035	\$ 97,952	0.00%
Whiting Petroleum Corp	3,452	\$ 96,380	0.00%
Crown Holdings Inc	1,654	\$ 96,015	0.00%
SM Energy Co	4,079	\$ 95,245	0.00%
Liberty Expedia Holdings Inc	2,014	\$ 94,436	0.00%
Huntington Ingalls Industries Inc	395	\$ 93,828	0.00%
LogMeIn Inc	715	\$ 89,947	0.00%
Acuity Brands Inc	580	\$ 89,575	0.00%
Southwestern Energy Co	21,088	\$ 89,413	0.00%
Antero Resources Corp	4,582	\$ 89,028	0.00%
QEP Resources Inc	9,451	\$ 88,461	0.00%
Trimble Inc	1,979	\$ 87,274	0.00%
Hexcel Corp	1,276	\$ 87,215	0.00%
Telephone & Data Systems Inc	3,179	\$ 87,200	0.00%
Westlake Chemical Corp	773	\$ 87,040	0.00%
World Fuel Services Corp	3,113	\$ 86,822	0.00%
CubeSmart	3,055	\$ 84,104	0.00%
DISH Network Corp	1,756	\$ 82,356	0.00%
Harley-Davidson Inc	1,699	\$ 82,334	0.00%

LargeCap Value III Separate Account

As of January 31, 2018



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**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
CNA Financial Corp	1,505	\$ 81,511	0.00%
Nabors Industries Ltd	10,377	\$ 81,356	0.00%
Extra Space Storage Inc	967	\$ 80,725	0.00%
Penske Automotive Group Inc	1,514	\$ 79,016	0.00%
TD Ameritrade Holding Corp	1,397	\$ 77,939	0.00%
Extended Stay America Inc	3,829	\$ 77,461	0.00%
Oceaneering International Inc	3,663	\$ 75,751	0.00%
CoreLogic Inc/United States	1,575	\$ 74,592	0.00%
First Hawaiian Inc	2,512	\$ 72,597	0.00%
Premier Inc	2,226	\$ 72,234	0.00%
Iron Mountain Inc	2,045	\$ 71,636	0.00%
Mercury General Corp	1,431	\$ 70,047	0.00%
Kosmos Energy Ltd	10,118	\$ 69,915	0.00%
Hershey Co/The	633	\$ 69,839	0.00%
TreeHouse Foods Inc	1,464	\$ 69,042	0.00%
Tempur Sealy International Inc	1,154	\$ 68,825	0.00%
Parsley Energy Inc	2,887	\$ 68,133	0.00%
American National Insurance Co	524	\$ 66,228	0.00%
Lions Gate Entertainment Corp - B shares	2,056	\$ 65,792	0.00%
IDEX Corp	451	\$ 64,709	0.00%
Gulfport Energy Corp	6,335	\$ 64,427	0.00%
Douglas Emmett Inc	1,624	\$ 62,800	0.00%
Lazard Ltd	1,059	\$ 62,026	0.00%
GameStop Corp	3,676	\$ 61,794	0.00%
Extraction Oil & Gas Inc	4,357	\$ 61,434	0.00%
Platform Specialty Products Corp	5,237	\$ 61,325	0.00%
Tahoe Resources Inc	13,412	\$ 58,879	0.00%
Seaboard Corp	13	\$ 56,368	0.00%
Fortune Brands Home & Security Inc	791	\$ 56,106	0.00%
WellCare Health Plans Inc	266	\$ 55,961	0.00%
Hilton Worldwide Holdings Inc	642	\$ 54,987	0.00%
CONSOL Energy Inc	1,684	\$ 54,612	0.00%
Interpublic Group of Cos Inc/The	2,482	\$ 54,331	0.00%
Leggett & Platt Inc	1,157	\$ 53,812	0.00%
Alaska Air Group Inc	814	\$ 53,504	0.00%
WEX Inc	344	\$ 53,255	0.00%
Sally Beauty Holdings Inc	3,184	\$ 52,886	0.00%
Lamar Advertising Co	714	\$ 51,408	0.00%
WW Grainger Inc	189	\$ 50,966	0.00%

PQ 4051

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Not Insured by any Federal Government Agency

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LargeCap Value III Separate Account

As of January 31, 2018



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**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Microsemi Corp	823	\$ 50,853	0.00%
Lennar Corp - B Shares	989	\$ 50,083	0.00%
National Instruments Corp	982	\$ 49,041	0.00%
Lennox International Inc	224	\$ 48,812	0.00%
Erie Indemnity Co	408	\$ 48,454	0.00%
Brunswick Corp/DE	771	\$ 48,403	0.00%
Owens-Illinois Inc	2,058	\$ 47,787	0.00%
Lions Gate Entertainment Corp - A shares	1,412	\$ 47,782	0.00%
Alnylam Pharmaceuticals Inc	366	\$ 47,573	0.00%
Donaldson Co Inc	919	\$ 46,557	0.00%
Cimarex Energy Co	413	\$ 46,339	0.00%
Michaels Cos Inc/The	1,704	\$ 45,786	0.00%
SS&C Technologies Holdings Inc	904	\$ 45,453	0.00%
Sirius XM Holdings Inc	7,324	\$ 44,750	0.00%
Rite Aid Corp	20,100	\$ 43,818	0.00%
OPKO Health Inc	9,679	\$ 43,168	0.00%
Credit Acceptance Corp	126	\$ 41,543	0.00%
Hill-Rom Holdings Inc	464	\$ 39,593	0.00%
Avery Dennison Corp	314	\$ 38,522	0.00%
RPM International Inc	679	\$ 35,444	0.00%
Dick's Sporting Goods Inc	1,095	\$ 34,449	0.00%
Teradyne Inc	724	\$ 33,188	0.00%
Kellogg Co	462	\$ 31,467	0.00%
ON Semiconductor Corp	1,261	\$ 31,197	0.00%
Morningstar Inc	309	\$ 29,701	0.00%
Vulcan Materials Co	218	\$ 29,517	0.00%
Brown-Forman Corp - B Shares	416	\$ 28,829	0.00%
Switch Inc	1,688	\$ 27,379	0.00%
Southern Copper Corp	562	\$ 27,285	0.00%
TFS Financial Corp	1,783	\$ 26,067	0.00%
Viacom Inc - A Shares	647	\$ 25,201	0.00%
Xilinx Inc	327	\$ 23,878	0.00%
RPC Inc	1,176	\$ 23,755	0.00%
Pilgrim's Pride Corp	851	\$ 23,632	0.00%
Brown-Forman Corp - A Shares	324	\$ 22,356	0.00%
Akorn Inc	567	\$ 18,269	0.00%
United States Cellular Corp	459	\$ 16,694	0.00%
Intrexon Corp	537	\$ 6,981	0.00%
Agios Pharmaceuticals Inc	78	\$ 6,143	0.00%

PQ 4051

Not FDIC or NCUA Insured
May Lose Value, Not a Deposit, No Bank or Credit Union Guarantee
Not Insured by any Federal Government Agency

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Informational data only. Do not use for audit purposes.

LargeCap Value III Separate Account

As of January 31, 2018

The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Safeway, Inc. - CVR - Property Development Centers	16,993	\$ -	0.00%
Safeway, Inc. - CVR - Casa Ley	16,993	\$ -	0.00%
Total Market Value		\$ 2,385,224,910	99.55%
Cash		10,883,618	0.45%
Total Net Assets		\$ 2,396,108,528	100.00%

LargeCap Value III Separate Account

As of January 31, 2018



The schedule of investments listed below is for the Institutional class shares of the Principal Funds, Inc. LargeCap Value Fund III, in which this Separate Account solely invests.



**BARROW, HANLEY,
MEWHINNEY & STRAUSS, LLC**

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

This Separate Account invests solely in the Institutional class shares of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

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.