

International Emerging Markets Separate Account

As of June 30, 2021



SCHEDULE OF INVESTMENTS			
SECURITY	SHARES	MARKET VALUE	% OF ASSETS
BERMUDA			
CHINA RESOURCES LOGIC LTD	312,000	\$ 1,870,750	0.57 %
CHINA GRAND PHARMACEUTICAL A	1,057,000	\$ 987,719	0.30 %
TOTAL BERMUDA		\$ 2,858,469	0.87 %
BRAZIL			
VALE SA	178,800	\$ 4,027,931	1.22 %
VAMOS LOCACAO DE CAMINHOS M	251,200	\$ 2,839,476	0.86 %
PETROBRAS-PETROLEO BRAS	433,800	\$ 2,626,393	0.80 %
MAGAZINE LUIZA SA	515,600	\$ 2,173,230	0.66 %
SAO MARTINHO SA	298,202	\$ 2,139,417	0.65 %
PETROBRAS DISTRIBUIDORA SA	385,500	\$ 2,046,638	0.63 %
LOJAS RENNER SA	178,350	\$ 1,580,958	0.48 %
SLC AGRICOLA SA	132,500	\$ 1,346,956	0.41 %
NOTREDAME INTERMEDICA PAR SA	79,200	\$ 1,343,189	0.41 %
VIA VAREJO SA	394,090	\$ 1,238,538	0.38 %
REDE D OR SAO LUIZ SA	88,644	\$ 1,224,589	0.37 %
ODONTOPREV SA	445,700	\$ 1,163,580	0.36 %
JBS SA	144,700	\$ 841,754	0.25 %
TOTAL BRAZIL		\$ 24,592,646	7.48 %
CAYMAN ISLANDS			
TENCENT HOLDINGS LTD	249,400	\$ 18,774,204	5.69 %
ALIBABA GROUP HOLDING LTD	530,404	\$ 15,035,988	4.55 %
MEITUAN DIANPING CLASS B	165,400	\$ 6,821,581	2.07 %
ENN ENERGY HOLDINGS LTD	194,200	\$ 3,690,179	1.14 %
NETEASE INC	134,425	\$ 3,088,633	0.94 %
SHIMAO SERVICES HOLDINGS LTD	896,049	\$ 3,087,798	0.94 %
SUNNY OPTICAL TECH	96,800	\$ 3,056,587	0.93 %
LI NING CO LTD	240,000	\$ 2,927,011	0.89 %
CHINA LESSO GROUP HOLDINGS L	1,173,000	\$ 2,895,170	0.89 %
TINGYI CAYMAN ISLANDS	1,214,000	\$ 2,423,180	0.77 %
SEA LTD	8,163	\$ 2,241,560	0.68 %
Trip.com Group Ltd ADR	61,762	\$ 2,190,081	0.66 %
WANT WANT CHINA HOLDINGS LTD	2,441,000	\$ 1,728,035	0.52 %
POP MART INTERNATIONAL GROUP	160,500	\$ 1,590,730	0.48 %
CHINA YONGDA AUTOMOBILES SER	742,000	\$ 1,327,702	0.40 %
CHINA MEIDONG AUTO HOLDINGS	232,000	\$ 1,263,648	0.38 %
JS GLOBAL LIFESTYLE CO LTD	371,000	\$ 1,044,270	0.32 %
PARADE TECHNOLOGIES LTD	18,000	\$ 893,268	0.27 %
CHINA NEW HIGHER EDUCATION G	1,301,000	\$ 891,090	0.27 %
CHINA RESOURCES CEMENT	700,000	\$ 664,963	0.20 %
TOTAL CAYMAN ISLANDS		\$ 75,635,676	22.99 %

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CHINA			
PHARMARON BEIJING CO LTD H	148,500	\$ 3,953,184	1.20%
PING AN INSURANCE GROUP CO OF	353,000	\$ 3,450,027	1.04%
KWEICHOW MOUTAI CO LTD A	9,400	\$ 2,989,987	0.91%
CHINA MERCHANTS BANK CO LTD	332,500	\$ 2,831,734	0.86%
BEIJING ORIENTAL YUHONG A	310,015	\$ 2,653,468	0.80%
TSINGTAO BREWERY CO LTD H	206,000	\$ 2,214,918	0.67%
A LIVING SERVICES CO LTD H	442,000	\$ 2,193,445	0.68%
HAIER SMART HOME CO LTD H	627,000	\$ 2,186,280	0.66%
PICC PROPERTY & CASUALTY	2,160,000	\$ 1,889,032	0.61%
WEICHAJ POWER CO LTD	745,000	\$ 1,653,789	0.50%
MIDEA GROUP CO LTD A	120,000	\$ 1,323,670	0.40%
FUYAO GLASS INDUSTRY GROUP H	180,400	\$ 1,269,754	0.38%
HUNAN VALIN STEEL CO LTD A	885,388	\$ 903,858	0.27%
LENS TECHNOLOGY CO LTD A	191,000	\$ 868,528	0.26%
SHANDONG PHARMACEUTICAL A	164,600	\$ 864,373	0.26%
TOTAL CHINA		\$ 31,246,046	9.50 %
CYPRUS			
TCS GROUP HOLDING REG S	34,616	\$ 3,030,403	0.92%
TOTAL CYPRUS		\$ 3,030,403	0.92 %
FRANCE			
GAZTRANSPORT ET TECHNIGA-W/I	24,821	\$ 2,008,485	0.61%
TOTAL FRANCE		\$ 2,008,485	0.61 %
HONG KONG			
AIA GROUP LIMITED	206,800	\$ 2,564,962	0.78%
SWIRE PACIFIC LTD	228,000	\$ 1,544,529	0.47%
GALAXY ENTERTAINMENT GROUP LTD	153,000	\$ 1,223,158	0.37%
TOTAL HONG KONG		\$ 5,332,648	1.62 %
HUNGARY			
OTP BANK PLC	30,684	\$ 1,653,818	0.50%
TOTAL HUNGARY		\$ 1,653,818	0.50 %
INDIA			
RELIANCE INDUSTRIES LTD	223,914	\$ 6,367,303	1.93%
INFOSYS LTD	223,479	\$ 4,727,697	1.43%
HOUSING DEVELOPMENT FINANCE CO	125,046	\$ 4,173,179	1.28%
ICICI BANK LTD	422,985	\$ 3,601,051	1.09%
HDFC BANK LIMITED	126,280	\$ 2,550,586	0.78%
ASIAN PAINTS LTD	56,654	\$ 2,284,006	0.70%
HINDUSTAN UNILEVER LTD	65,460	\$ 2,178,922	0.66%
ASHOK LEYLAND LTD	1,311,455	\$ 2,168,187	0.66%
EICHER MOTORS LTD	59,599	\$ 2,144,718	0.65%

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VOLTAS LTD	126,471	\$ 1,741,859	0.53 %
AMBER ENTERPRISES INDIA LTD	43,447	\$ 1,713,477	0.52 %
PIDILITE INDUSTRIES LTD	54,997	\$ 1,594,938	0.48 %
MARUTI SUZUKI INDIA LTD	15,308	\$ 1,550,143	0.47 %
ASTRAL POLY TECHNIK LTD	53,789	\$ 1,441,794	0.44 %
ICICI LOMBARD GENERAL INSURA	63,895	\$ 1,348,239	0.41 %
NESTLE INDIA LTD	5,459	\$ 1,296,273	0.39 %
NAVIN FLUORINE INTERNATIONAL	24,452	\$ 1,234,931	0.37 %
APL APOLLO TUBES LTD	55,778	\$ 1,223,757	0.37 %
KOTAK MAHINDRA BANK LTD	45,727	\$ 1,051,083	0.32 %
COLGATE PALMOLIVE INDIA	45,827	\$ 1,040,198	0.31 %
CREDITACCESS GRAMEEN LTD	101,655	\$ 1,027,495	0.31 %
ICICI PRUDENTIAL LIFE INSURA	118,350	\$ 976,523	0.30 %
ESCORTS LTD	37,903	\$ 623,317	0.19 %
TOTAL INDIA		\$ 48,059,676	14.59 %
INDONESIA			
PT BANK CENTRAL ASIA T	923,900	\$ 1,921,452	0.58 %
BANK RAKYAT INDONESIA	5,016,100	\$ 1,363,863	0.41 %
ACE HARDWARE INDONESIA	11,327,600	\$ 976,524	0.30 %
TOTAL INDONESIA		\$ 4,261,839	1.29 %
JERSEY, CI			
POLYMETAL INTERNATIONAL PLC	50,135	\$ 1,078,195	0.33 %
TOTAL JERSEY, CI		\$ 1,078,195	0.33 %
KOREA (SOUTH)			
SAMSUNG ELECTRONICS CO LTD	249,111	\$ 17,832,895	5.42 %
SK HYNIX INC	39,184	\$ 4,422,644	1.34 %
KIA CORP	42,445	\$ 3,382,563	1.02 %
HYUNDAI MOTOR CO	15,428	\$ 3,282,786	1.00 %
KB FINANCIAL GROUP INC	51,093	\$ 2,535,747	0.77 %
OSSTEM IMPLANT CO LTD	21,438	\$ 2,164,859	0.66 %
NCSOFT CORP	2,680	\$ 1,950,028	0.59 %
NICE INFORMATION SERVICE CO	69,657	\$ 1,552,446	0.47 %
LG CORP	15,652	\$ 1,424,017	0.43 %
SAMSUNG ELECTRONICS PREF	14,276	\$ 934,365	0.28 %
LX HOLDINGS CORP	1	\$ 6	0.00 %
TOTAL KOREA (SOUTH)		\$ 39,482,357	11.98 %
MALAYSIA			
MY EG SERVICES BHD	2,325,600	\$ 1,996,164	0.60 %
TOTAL MALAYSIA		\$ 1,996,164	0.60 %
MEXICO			
WALMART DE MEXICO SER V	918,800	\$ 3,004,599	0.91 %

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GRUPO FINANCIERO BANORTE SAB D	421,200	\$ 2,715,413	0.82 %
REGIONAL SAB DE CV	347,400	\$ 2,061,142	0.62 %
GRUPO AEROPORT DEL PACIFIC B	163,700	\$ 1,754,695	0.53 %
QUALITAS CONTROLADORA SAB CV	338,100	\$ 1,585,175	0.48 %
GRUPO AEROPORTUARIO DE SUR-B	66,135	\$ 1,219,066	0.37 %
ARCA CONTINENTAL	205,300	\$ 1,189,493	0.36 %
TOTAL MEXICO		\$ 13,529,583	4.09 %
PANAMA			
COPA HOLDING SA A	12,526	\$ 943,584	0.29 %
TOTAL PANAMA		\$ 943,584	0.29 %
POLAND			
DINO POLSKA SA	30,238	\$ 2,224,714	0.67 %
TOTAL POLAND		\$ 2,224,714	0.67 %
RUSSIAN FEDERATION			
SBERBANK SPONSORED ADR	283,916	\$ 4,738,558	1.43 %
PJSC LUKOIL ADR	36,796	\$ 3,415,126	1.03 %
SEVERSTAL GDR	131,579	\$ 2,831,931	0.86 %
POYUS PJSC REG S GDR	10,884	\$ 1,054,150	0.32 %
TOTAL RUSSIAN FEDERATION		\$ 12,039,765	3.64 %
SINGAPORE			
FRENCKEN GROUP LTD	1,574,700	\$ 2,195,170	0.66 %
YANGZIJIANG SHIPBUILDING	621,300	\$ 653,010	0.20 %
TOTAL SINGAPORE		\$ 2,848,180	0.86 %
SOUTH AFRICA			
IMPALA PLATINUM HOLDINGS LTD	134,530	\$ 2,212,879	0.67 %
KUMBA IRON ORE LTD	38,979	\$ 1,741,997	0.53 %
BID CORP LTD	72,408	\$ 1,570,364	0.48 %
THUNGELA RESOURCES LTD	1	\$ 2	0.00 %
TOTAL SOUTH AFRICA		\$ 5,525,241	1.68 %
TAIWAN			
TAIWAN SEMICONDUCTOR MANUFACT	1,086,951	\$ 23,410,786	7.12 %
MEDIATEK INC	146,000	\$ 5,034,991	1.52 %
DELTA ELECTRONICS INC	267,000	\$ 2,900,651	0.88 %
FUBON FINANCIAL HOLDING CO LTD	904,000	\$ 2,396,570	0.73 %
REALTEK SEMICONDUCTOR	97,000	\$ 1,757,143	0.53 %
ASE INDUSTRIAL HOLDING CO LT	409,000	\$ 1,641,006	0.50 %
NOVATEK MICROELECTRONICS CORP	64,300	\$ 1,149,239	0.35 %
ELITE MATERIAL CO LTD	131,000	\$ 1,024,122	0.31 %
KEYSTONE MICROTECH CO	78,000	\$ 1,019,588	0.31 %
EMEMORY TECHNOLOGY INC	19,800	\$ 949,347	0.29 %

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ASPEED TECHNOLOGY INC	11,000	\$ 793,368	0.24 %
RICHWAVE TECHNOLOGY CORP	37,000	\$ 642,669	0.19 %
TOTAL TAIWAN		\$ 42,719,481	12.97 %
THAILAND			
HOME PRODUCT CENTER PCL FOR	4,083,600	\$ 1,836,384	0.56 %
TISCO FINANCIAL	488,500	\$ 1,350,302	0.41 %
TOTAL THAILAND		\$ 3,186,686	0.97 %
United Kingdom			
ANGLO AMERICAN PLC	50,886	\$ 2,022,258	0.61 %
TOTAL United Kingdom		\$ 2,022,258	0.61 %
UNITED STATES			
MERCADOLIBRE INC	923	\$ 1,437,840	0.44 %
TOTAL UNITED STATES		\$ 1,437,840	0.44 %
TOTAL MARKET VALUE		\$ 326,715,670	98.94%
CASH AND OTHER		\$ 3,513,478	1.06%
TOTAL PORTFOLIO		\$ 330,229,149	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.