

International SmallCap Separate Account

As of June 30, 2021



SCHEDULE OF INVESTMENTS			
SECURITY	SHARES	MARKET VALUE	% OF ASSETS
AUSTRALIA			
CHARTER HALL GROUP REIT	1,472,374	17,065,232	0.82 %
NINE ENTERTAINMENT CO HOLDINGS	6,731,346	14,718,675	0.71 %
DOWNER EDI LTD	3,006,885	12,610,132	0.61 %
MIRVAC GROUP	5,667,921	12,371,268	0.60 %
SEVEN GROUP HOLDINGS LTD	752,534	11,491,482	0.55 %
SUPER RETAIL GROUP LTD	990,297	\$ 9,585,844	0.46 %
PRO MEDICUS LTD	206,024	\$ 9,083,914	0.44 %
RELIANCE WORLDWIDE CORP LTD	2,139,783	\$ 8,444,072	0.41 %
BLUESCOPE STEEL LTD	497,950	\$ 8,190,912	0.39 %
OZ MINERALS LTD	402,001	\$ 6,765,603	0.33 %
NRW HOLDINGS LTD	3,206,277	\$ 3,523,103	0.17 %
MINERAL RESOURCES LTD	52,919	\$ 2,127,813	0.10 %
NORTHERN STAR RESOURCES LTD		0	0.00 %
TOTAL AUSTRALIA		\$ 115,978,048	5.59 %
AUSTRIA			
WIENERBERGER AG	307,208	11,843,190	0.57 %
BAWAG GROUP AG	183,449	\$ 9,770,443	0.47 %
S&T AG	272,570	\$ 6,246,611	0.30 %
CA IMMOBILIEN ANLAGEN AG	123,762	\$ 5,171,995	0.25 %
TOTAL AUSTRIA		\$ 33,032,239	1.59 %
BELGIUM			
WAREHOUSES DE PAUW SCA	189,583	\$ 7,242,875	0.35 %
COFINIMMO	33,196	\$ 5,057,382	0.24 %
TOTAL BELGIUM		\$ 12,300,257	0.59 %
BERMUDA			
MAN WAH HOLDINGS LTD	3,369,600	\$ 8,093,365	0.39 %
YUE YUEN INDUSTRIAL HLDG	2,253,000	\$ 5,552,555	0.27 %
CONDUIT HOLDINGS LTD W I	579,386	\$ 4,203,741	0.20 %

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SECURITY	SHARES	MARKET VALUE	% OF ASSETS
TOWN HEALTH INTL INVESTMENT	708,000	\$ 44,247	0.00%
TOTAL BERMUDA		\$ 17,893,907	0.86 %
CANADA			
TFI INTERNATIONAL INC	230,780	21,091,313	1.02%
TOURMALINE OIL CORP	640,000	18,311,556	0.88%
CAPITAL POWER CORP	456,700	15,102,855	0.73%
NORTHLAND POWER INC	400,550	13,679,447	0.66%
TOROMONT INDUSTRIES LTD	146,306	12,760,275	0.61%
PAREX RESOURCES	727,353	12,158,772	0.59%
CAE INC	388,800	11,987,712	0.58%
SSR MINING INC	731,085	11,430,030	0.55%
EMPIRE CO LTD	349,700	11,041,969	0.53%
ATS AUTOMATION TOOLING SYSTEMS	380,600	10,935,757	0.53%
STANTEC INC	227,200	10,148,132	0.49%
CANADIAN APARTMENT PROPERTIES REIT	214,500	10,067,625	0.48%
DESCARTES SYSTEMS GROUP INC/TH	139,300	\$ 9,644,019	0.46%
BORALEX INC	290,100	\$ 8,843,798	0.43%
SUMMIT INDUSTRIAL INCOME REI	606,300	\$ 8,700,598	0.42%
FIRST CAPITAL REAL ESTATE IN	556,800	\$ 7,913,817	0.38%
GRANITE REAL ESTATE INC	110,500	\$ 7,360,123	0.35%
ARC RESOURCES LTD	846,900	\$ 7,215,372	0.35%
KEYERA CORP	253,800	\$ 6,827,165	0.33%
WDO - COMMON STOCK	687,600	\$ 6,530,062	0.31%
OPEN TEXT CORP	115,100	\$ 5,851,203	0.28%
NUVEI CORP SUBORDINATE VTG	63,744	\$ 5,163,264	0.25%
EQUINOX GOLD CORP	636,700	\$ 4,427,027	0.21%
LUNDIN MINING CORP	482,900	\$ 4,359,866	0.21%
TOTAL CANADA		\$ 241,551,756	11.63 %
CAYMAN ISLANDS			

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TFG INTERNATIONAL GROUP LIM	256,000	\$ 4,167	0.00%
NEW CONCEPTS HOLDINGS LTD	44,000	\$ 3,748	0.00%
TOTAL CAYMAN ISLANDS		\$ 7,914	0.00 %
DENMARK			
ROCKWOOL INTL A/S- B SHARES	34,455	16,782,230	0.81 %
ROYAL UNIBREW	111,229	14,174,709	0.68%
ALK-ABELLO A/S	16,040	\$ 7,656,339	0.37 %
GN STORE NORD A/S	62,050	\$ 5,426,876	0.26 %
TOTAL DENMARK		\$ 44,040,154	2.12 %
FINLAND			
KOJAMO OYJ	290,660	\$ 6,655,825	0.32 %
UPM-KYMMENE OYJ	155,670	\$ 5,894,084	0.28 %
TOTAL FINLAND		\$ 12,549,909	0.60 %
FRANCE			
ARKEMA SA	114,535	14,397,054	0.69%
SCOR SE	355,519	11,319,431	0.55 %
FAURECIA	221,213	10,876,265	0.52 %
SPIE SA	395,659	\$ 9,116,391	0.44 %
SOPRA GROUP SA	46,744	\$ 8,995,461	0.43 %
TELEPERFORMANCE	18,020	\$ 7,318,662	0.35 %
EUTELSAT COMMUNICATIONS	585,810	\$ 6,854,024	0.33 %
NEXANS SA	57,576	\$ 5,254,558	0.25 %
CELLECTIS ADR	221,474	\$ 3,426,203	0.17 %
TOTAL FRANCE		\$ 77,558,049	3.74 %
GERMANY			
KION GROUP AG	149,645	15,978,206	0.77 %
EVOTEC SE	315,665	14,321,562	0.69 %
RHEINMETALL AG	139,791	13,814,941	0.67 %
HELLOFRESH SE	130,754	12,712,091	0.61 %

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SECURITY	SHARES	MARKET VALUE	% OF ASSETS
SCOUT24 AG	127,471	10,756,565	0.52 %
TAG IMMOBILIEN AG	332,585	10,543,117	0.51 %
STROEER SE&CO KGAA	116,042	\$ 9,297,177	0.45 %
FINTECH GROUP AG	64,998	\$ 8,750,743	0.42 %
ALSTRIA OFFICE REIT AG	448,822	\$ 8,293,589	0.40 %
DWS GROUP GMBH & CO KGAA	165,606	\$ 7,506,521	0.36 %
JUNGHEINRICH AG	146,582	\$ 7,170,618	0.35 %
PUMA AG RUDOLF DASSLER SPORT	41,736	\$ 4,981,862	0.24 %
SIXT AG	34,475	\$ 4,645,562	0.22 %
CARL ZEISS MEDITEC AG	23,551	\$ 4,553,106	0.22 %
AUTO1 GROUP SE	44,246	\$ 1,943,501	0.09 %
TOTAL GERMANY		\$ 135,269,161	6.51 %
HONG KONG			
HYSAN DEVELOPMENT CO LTD	2,813,000	11,206,779	0.54 %
SWIRE PACIFIC LTD	1,610,500	10,909,928	0.53 %
TOTAL HONG KONG		\$ 22,116,707	1.07 %
IRELAND			
ICON PLC	68,083	14,073,437	0.68 %
GRAFTON GROUP PLC	761,500	12,086,352	0.58 %
TOTAL IRELAND		\$ 26,159,789	1.26 %
ISLE OF MAN			
ENTAIN PLC	520,008	12,548,478	0.60 %
TOTAL ISLE OF MAN		\$ 12,548,478	0.60 %
ISRAEL			
ISRAEL DISCOUNT BANK- A	2,979,369	14,200,406	0.68 %
CYBERARK SOFTWARE LTD ISRAEL	79,679	10,379,783	0.50 %
BEZEQ ISRAELI TELECOMMUNICATIO	9,019,797	\$ 9,830,311	0.47 %
TOWER SEMICONDUCTOR	300,773	\$ 8,851,749	0.43 %
TOTAL ISRAEL		\$ 43,262,250	2.08 %

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ITALY			
BUZZI UNICEM SPA	578,120	15,360,505	0.74 %
MEDIOBANCA SPA	1,295,595	15,160,573	0.73 %
PRYSMIAN SPA	406,900	14,603,887	0.70 %
BPER BANCA SPA	6,410,145	13,977,436	0.67 %
BANCA MEDIOLANUM SPA	1,279,504	12,462,939	0.60 %
HERA SPA	2,814,192	11,635,715	0.56 %
ERG SPA	204,876	\$ 6,077,330	0.29 %
MONCLER SPA	70,945	\$ 4,809,824	0.23 %
TOTAL ITALY		\$ 94,088,210	4.53 %
JAPAN			
ULVAC INC	293,300	14,865,886	0.72 %
DENKA COMPANY LIMITED	410,300	13,651,828	0.66 %
MORINAGA MILK INDUSTRY CO LTD	257,500	13,433,319	0.65 %
ZEON CORP	922,100	12,773,909	0.62 %
GLP J REIT	7,400	12,761,794	0.61 %
SUMITOMO BAKELITE COMPANY LTD	284,800	12,612,696	0.61 %
NIPPON EXPRESS CO LTD	160,900	12,280,980	0.59 %
TIS INC	478,800	12,231,151	0.59 %
KYOWA EXEO CORP	492,800	12,141,565	0.58 %
SUMITOMO HEAVY INDUSTRIES LTD	430,200	11,907,163	0.57 %
SERIA CO LTD	313,700	11,578,914	0.56 %
TOKYO OHKA KOGYO CO LTD	183,400	11,554,639	0.56 %
KAMIGUMI CO LTD	565,400	11,485,035	0.55 %
AMADA CO LTD	1,120,600	11,377,004	0.55 %
RYOHIN KEIKAKU	541,100	11,361,969	0.55 %
NH FOODS LTD	285,900	11,124,119	0.54 %
mitsui fudosan logistics par	2,037	10,858,233	0.52 %
JAPAN HOTEL REIT INVESTMENT	17,635	10,568,085	0.51 %

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SANKYU INC	240,700	10,469,715	0.50%
ANRITSU CORP	548,700	10,230,294	0.49%
MITSUBISHI HC CAPITAL INC	1,895,800	10,175,837	0.49%
NET ONE SYSTEMS CO LTD	300,600	\$ 9,918,829	0.48%
PENTA-OCEAN CONS	1,402,500	\$ 9,782,161	0.47%
TOYODA GOSEI CO LTD	394,900	\$ 9,749,253	0.47%
SHINSEI BANK LTD	716,400	\$ 9,429,564	0.45%
COSMOS PHARMACEUTICAL CORP	63,200	\$ 9,294,793	0.45%
NIPPON SHINYAKU CO LTD	114,900	\$ 9,149,818	0.44%
ZENKOKU HOSHO CO LTD	208,800	\$ 8,966,364	0.43%
CHIBA BANK LTD	1,462,600	\$ 8,848,312	0.43%
JGC HOLDINGS CORP	937,000	\$ 8,738,738	0.42%
YOKOHAMA RUBBER CO LTD	386,900	\$ 8,317,668	0.40%
SUMITOMO FORESTRY CO LTD	442,900	\$ 8,115,255	0.39%
TOKAI CARBON CO LTD	547,500	\$ 7,557,815	0.36%
TS TECH CO LTD	469,100	\$ 7,270,177	0.35%
SEGA SAMMY HOLDINGS INC	515,400	\$ 6,775,394	0.33%
CANON MARKETING JAPAN INC	278,800	\$ 6,479,923	0.31%
PERSOL HOLDINGS CO LTD	326,900	\$ 6,461,238	0.31%
KENEDIX RESIDENTIAL INVESTME	2,916	\$ 6,305,725	0.30%
COCOKARA FINE HOLDINGS INC	82,900	\$ 6,200,045	0.30%
JAFECO GROUP CO LTD	93,200	\$ 5,816,749	0.28%
ABC MART INC	97,500	\$ 5,613,067	0.27%
NEC CORP	106,000	\$ 5,459,324	0.26%
SHIP HEALTH CARE HOLDINGS INC	232,500	\$ 5,437,612	0.26%
NIHON UNISYS LTD	167,200	\$ 5,036,219	0.24%
NISHIO RENT ALL CO LTD	172,800	\$ 4,828,167	0.23%
TOWA PHARMACEUTICAL CO LTD	181,900	\$ 4,430,498	0.21%
HANWA CO LTD	141,200	\$ 4,090,096	0.20%

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SECURITY	SHARES	MARKET VALUE	% OF ASSETS
SATO HOLDINGS CORPORATION	162,800	\$ 3,998,415	0.19%
NSD CO LTD	235,400	\$ 3,936,648	0.19%
MIRAIT HOLDINGS CORP	216,600	\$ 3,844,931	0.19%
KYUDENKO CORP	118,200	\$ 3,807,692	0.18%
M&A CAPITAL PARTNERS CO LTD	75,500	\$ 3,685,031	0.18%
NIPPON REIT INVESTMENT CORP	741	\$ 3,049,749	0.15%
KUMAGAI GUMI CO LTD	110,700	\$ 2,796,430	0.13%
SODICK CO LTD	249,600	\$ 2,294,538	0.11%
NEC NET & SYS INT	126,800	\$ 2,003,932	0.10%
HAZAMA CORP	212,200	\$ 1,563,662	0.08%
Mizuho Leasing Co Ltd	40,900	\$ 1,379,103	0.07%
TOTAL JAPAN		\$ 469,877,074	22.63 %
JERSEY, CI			
BOOHOO.COM PLC	3,693,625	15,837,285	0.76%
WIZZ AIR HOLDINGS PLC	95,983	\$ 6,197,337	0.30%
MAN GROUP PLC JERSEY	2,274,589	\$ 5,650,401	0.27%
TOTAL JERSEY, CI		\$ 27,685,022	1.33 %
LUXEMBOURG			
B&M EUROPEAN VALUE RETAIL SA	2,071,064	16,419,883	0.79%
TOTAL LUXEMBOURG		\$ 16,419,883	0.79 %
MALTA			
UNIBET GROUP PLC	867,576	27,240,764	1.31%
TOTAL MALTA		\$ 27,240,764	1.31 %
NETHERLANDS			
SIGNIFY NV	305,547	19,397,943	0.93%
EURONEXT NV	159,061	17,306,174	0.83%
ASM INTERNATIONAL NV	50,073	16,517,531	0.80%
ASR NEDERLAND NV	397,468	15,392,503	0.74%
POSTNL NV	2,130,132	11,575,282	0.56%

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AALBERTS NV	201,396	10,848,498	0.52 %
SHOP APOTHEKE EUROPE NV	44,508	\$ 8,363,027	0.40 %
TOTAL NETHERLANDS		\$ 99,400,957	4.79 %
NORWAY			
LINK MOBILITY GROUP HOLDING	1,473,002	\$ 5,387,478	0.26 %
TOTAL NORWAY		\$ 5,387,478	0.26 %
PORTUGAL			
SONAE	5,717,249	\$ 5,437,710	0.26 %
TOTAL PORTUGAL		\$ 5,437,710	0.26 %
SINGAPORE			
YANGZIJANG SHIPBUILDING	10,060,000	10,573,448	0.51 %
COMFORTDELGRO CORP LTD	8,635,600	10,557,243	0.51 %
MAPLETREE INDUSTRIAL TRUST	4,741,905	\$ 9,987,919	0.48 %
KEPPEL DC REIT	4,417,600	\$ 8,190,652	0.39 %
FRASERS LOGISTICS & COMMERCIAL	5,222,100	\$ 5,600,553	0.27 %
TOTAL SINGAPORE		\$ 44,909,813	2.16 %
SPAIN			
INM COLONIAL SOCIM	672,808	\$ 6,795,639	0.33 %
TOTAL SPAIN		\$ 6,795,639	0.33 %
SWEDEN			
TRELLEBORG AB	630,186	14,657,303	0.71 %
LUNDIN PETROLEUM AB	360,602	12,793,135	0.62 %
HUSQVARNA AB B SHARES	942,745	12,538,024	0.60 %
LOOMIS AB	393,574	12,321,048	0.59 %
MICRONIC LASER SYSTEMS AB	310,127	\$ 9,367,047	0.45 %
AAK AB	397,746	\$ 8,924,079	0.43 %
CINT GROUP AB	334,545	\$ 3,761,982	0.18 %
TOTAL SWEDEN		\$ 74,362,619	3.58 %
SWITZERLAND			

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SIG COMBIBLOC GROUP AG	723,822	19,727,744	0.95%
VAT GROUP AG	53,916	17,947,716	0.86%
BUCHER INDUSTRIES AG	31,303	16,407,680	0.79%
ZUR ROSE GROUP AG	34,194	13,106,897	0.63%
GEORG FISCHER AG	5,122	\$ 7,613,618	0.37%
LOGITECH INTERNATIONAL-REG	62,332	\$ 7,577,116	0.36%
BKW SA RIGHTS	39,790	\$ 4,148,317	0.20%
TOTAL SWITZERLAND		\$ 86,529,088	4.17 %
United Kingdom			
DS SMITH PLC	3,287,999	19,010,886	0.92%
INTERMEDIATE CAPITAL GROUP	623,790	18,323,091	0.88%
DECHRA PHARMACEUTICALS PLC	277,579	16,765,682	0.81%
FUTURE PLC	364,596	15,787,136	0.76%
ITV PLC	8,421,174	14,616,429	0.70%
ST JAMES'S PLACE PLC	706,063	14,417,355	0.69%
IMI PLC	599,492	14,248,605	0.69%
IG GROUP HOLDINGS PLC	1,149,723	13,454,796	0.65%
REDROW PLC	1,565,869	13,265,124	0.64%
JD SPORTS FASHION PLC	1,003,493	12,753,021	0.61%
HIKMA PHARMACEUTICALS PLC	358,516	12,116,634	0.58%
CVS GROUP PLC	361,850	12,108,300	0.58%
SAINSBURY PLC	3,045,441	11,447,333	0.55%
CONVATEC GROUP PLC	3,242,735	10,780,368	0.52%
ALPHAWAVE IP GROUP PLC WI	1,982,151	\$ 9,857,673	0.47%
GENUS PLC	127,239	\$ 8,726,726	0.42%
COMPUTACENTER PLC	236,244	\$ 8,408,287	0.40%
BALFOUR BEATTY PLC	1,887,893	\$ 8,013,675	0.39%
KEYWORDS STUDIOS PLC	230,089	\$ 7,929,496	0.38%
TAYLOR WIMPEY PLC	3,261,545	\$ 7,168,210	0.35%

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IBSTOCK PLC	2,133,802	\$ 6,294,718	0.30%
WHITBREAD PLC	136,306	\$ 5,884,346	0.28%
HALMA PLC	148,661	\$ 5,530,997	0.27%
PARAGON GROUP COMPANIES PLC	748,858	\$ 5,275,640	0.25%
VESUVIUS PLC	697,331	\$ 5,097,989	0.25%
RENTOKIL INITIAL PLC	692,672	\$ 4,737,893	0.23%
CRANSWICK PLC	84,838	\$ 4,661,153	0.22%
VICTORIAN PLUMBING PLC	1,116,729	\$ 4,597,262	0.22%
CERES POWER HOLDINGS PLC	311,829	\$ 4,558,255	0.22%
WH SMITH PLC	185,596	\$ 4,129,875	0.20%
SSP GROUP PLC	1,088,107	\$ 4,009,644	0.19%
SAFESTORE HOLDINGS PLC	22,432	\$ 293,454	0.01%
TOTAL United Kingdom		\$ 304,270,052	14.65 %

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TOTAL MARKET VALUE		\$ 2,043,052,545	98.28%
CASH AND OTHER		\$ 35,828,335	1.72%
TOTAL PORTFOLIO		\$ 2,078,880,880	100.00%

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.

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.

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