

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
CMBS			
UBS-Barclays Commercial Mortgage Trust 2012-C3	20,994,000	\$ 19,706,605	0.42%
Principal Government Money Market Fund - Institutional Class	16,457,755	\$ 16,457,755	0.35%
COMM 2013-CCRE6 Mortgage Trust	13,750,000	\$ 11,391,455	0.25%
GS Mortgage Securities Trust 2013-GCJ14	10,460,000	\$ 10,337,395	0.22%
COMM 2012-CCRE1 Mortgage Trust	13,993,000	\$ 10,244,377	0.22%
MHC Trust 2021-MHC2	10,000,000	\$ 10,023,070	0.22%
COMM 2013-CCRE6 Mortgage Trust	10,215,000	\$ 9,624,677	0.21%
JPMBB Commercial Mortgage Securities Trust 2014-C24	14,800,000	\$ 9,526,672	0.21%
Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16	10,598,000	\$ 8,097,975	0.17%
COMM 2012-CCRE1 Mortgage Trust	8,889,000	\$ 7,728,240	0.17%
GS Mortgage Securities Trust 2012-GCJ9	8,500,000	\$ 7,303,920	0.16%
COMM 2012-CCRE5 Mortgage Trust	7,500,000	\$ 6,993,044	0.15%
GS Mortgage Securities Trust 2012-GCJ7	7,429,000	\$ 6,992,885	0.15%
BANK 2020-BNK25	10,561,000	\$ 6,413,413	0.14%
Freddie Mac Multifamily Structured Pass Through Certificates	75,770,382	\$ 6,190,778	0.13%
Citigroup Commercial Mortgage Trust 2019-GC41	9,330,000	\$ 6,186,869	0.13%
LB Commercial Mortgage Trust 2007-C3	6,369,000	\$ 6,165,268	0.13%
LB-UBS Commercial Mortgage Trust 2007-C6	8,841,000	\$ 6,132,085	0.13%
Freddie Mac Multifamily Structured Pass Through Certificates	70,234,388	\$ 5,986,251	0.13%
GS Mortgage Securities Trust 2013-GCJ14	7,742,050	\$ 5,703,700	0.12%
Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16	10,604,000	\$ 5,516,211	0.12%
Freddie Mac Multifamily Structured Pass Through Certificates	39,003,463	\$ 5,466,922	0.12%
JPMBB Commercial Mortgage Securities Trust 2013-C15	5,250,000	\$ 5,435,540	0.12%
Citigroup Commercial Mortgage Trust 2019-GC41	5,500,000	\$ 5,267,203	0.11%
Citigroup Commercial Mortgage Trust 2020-GC46	6,000,000	\$ 5,154,525	0.11%
Wells Fargo Commercial Mortgage Trust 2017-C40	5,000,000	\$ 5,149,736	0.11%
Citigroup Commercial Mortgage Trust 2019-GC43	5,000,000	\$ 4,640,468	0.10%
BANK 2019-BNK22	5,000,000	\$ 4,626,422	0.10%
Benchmark 2018-B7 Mortgage Trust	5,000,000	\$ 4,625,102	0.10%
COMM 2017-COR2 Mortgage Trust	74,908,928	\$ 4,600,140	0.10%
BANK 2019-BNK22	7,340,000	\$ 4,460,886	0.10%
Benchmark 2021-B27 Mortgage Trust	5,000,000	\$ 4,383,698	0.09%
Benchmark 2019-B13 Mortgage Trust	6,500,000	\$ 4,372,687	0.09%
BANK 2018-BNK13	41,485,000	\$ 4,237,193	0.09%
Benchmark 2018-B5 Mortgage Trust	4,500,000	\$ 4,112,398	0.09%
Freddie Mac Multifamily Structured Pass Through Certificates	79,054,170	\$ 3,901,638	0.08%
JPMBB Commercial Mortgage Securities Trust 2014-C18	7,850,000	\$ 3,892,291	0.08%
Freddie Mac Multifamily Structured Pass Through Certificates	41,400,000	\$ 3,823,525	0.08%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Freddie Mac Multifamily Structured Pass Through Certificates	39,161,000	\$ 3,654,089	0.08%
Benchmark 2018-B6 Mortgage Trust	37,790,000	\$ 3,593,058	0.08%
LB-UBS Commercial Mortgage Trust 2007-C6	3,824,618	\$ 3,530,491	0.08%
TPGI Trust 2021-DGWD	3,500,000	\$ 3,502,298	0.08%
CSAIL 2019-C15 Commercial Mortgage Trust	55,668,806	\$ 3,498,373	0.08%
Citigroup Commercial Mortgage Trust 2019-GC41	4,000,000	\$ 3,452,083	0.07%
COMM 2012-CCRE5 Mortgage Trust	3,475,000	\$ 3,430,363	0.07%
BANK 2018-BNK10	31,334,000	\$ 3,342,722	0.07%
Freddie Mac Multifamily Structured Pass Through Certificates	38,128,646	\$ 3,289,979	0.07%
BANK 2021-BNK33	3,000,000	\$ 3,138,101	0.07%
JP Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC17	4,018,919	\$ 2,972,289	0.06%
Benchmark 2021-B27 Mortgage Trust	21,507,000	\$ 2,873,948	0.06%
JP Morgan Chase Commercial Mortgage Securities Trust 2011-C5	2,800,000	\$ 2,810,742	0.06%
Morgan Stanley Capital I Trust 2020-L4	3,000,000	\$ 2,766,162	0.06%
Wells Fargo Commercial Mortgage Trust 2016-C35	35,010,104	\$ 2,759,042	0.06%
COMM 2014-UBS5 Mortgage Trust	3,250,000	\$ 2,675,691	0.06%
Benchmark 2018-B5 Mortgage Trust	96,283,711	\$ 2,665,794	0.06%
BANK 2018-BNK12	3,000,000	\$ 2,640,788	0.06%
BANK 2017-BNK5	42,403,000	\$ 2,640,744	0.06%
Citigroup Commercial Mortgage Trust 2016-C1	35,426,764	\$ 2,638,004	0.06%
CSAIL 2019-C17 Commercial Mortgage Trust	29,796,320	\$ 2,625,758	0.06%
Benchmark 2021-B23 Mortgage Trust	3,000,000	\$ 2,561,878	0.06%
JPMCC Commercial Mortgage Securities Trust 2019-COR4	18,869,000	\$ 2,547,166	0.05%
Benchmark 2018-B1 Mortgage Trust	30,260,000	\$ 2,507,377	0.05%
BX Trust	2,500,000	\$ 2,502,410	0.05%
Morgan Stanley Bank of America Merrill Lynch Trust 2013-C11	2,500,000	\$ 2,468,225	0.05%
Benchmark 2021-B23 Mortgage Trust	24,240,000	\$ 2,462,236	0.05%
JPMCC Commercial Mortgage Securities Trust 2019-COR4	34,168,864	\$ 2,440,568	0.05%
Wells Fargo Commercial Mortgage Trust 2019-C49	2,500,000	\$ 2,326,723	0.05%
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32	73,145,608	\$ 2,320,892	0.05%
COMM 2016-COR1 Mortgage Trust	43,194,658	\$ 2,319,184	0.05%
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C29	38,790,176	\$ 2,271,555	0.05%
Wells Fargo Commercial Mortgage Trust 2016-C34	33,257,948	\$ 2,269,605	0.05%
CD 2018-CD7 Mortgage Trust	20,444,000	\$ 2,252,300	0.05%
Banc of America Merrill Lynch Commercial Mortgage Inc	2,335,993	\$ 2,160,042	0.05%
Wells Fargo Commercial Mortgage Trust 2019-C50	14,851,333	\$ 2,120,970	0.05%
BANK 2019-BNK24	26,932,000	\$ 2,092,475	0.05%
CFCRE Commercial Mortgage Trust 2016-C6	42,091,601	\$ 2,091,024	0.05%
Benchmark 2018-B7 Mortgage Trust	16,962,000	\$ 2,045,905	0.04%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Freddie Mac Multifamily Structured Pass Through Certificates	13,000,000	\$ 2,042,797	0.04%
GS Mortgage Securities Trust 2020-GC47	2,000,000	\$ 1,992,231	0.04%
Wells Fargo Commercial Mortgage Trust 2014-LC18	68,460,451	\$ 1,985,002	0.04%
Morgan Stanley Capital I Trust 2019-H6	2,122,000	\$ 1,940,137	0.04%
GS Mortgage Securities Trust 2019-GC39	16,430,000	\$ 1,882,851	0.04%
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C20	41,500,000	\$ 1,878,354	0.04%
Freddie Mac Multifamily Structured Pass Through Certificates	27,900,000	\$ 1,857,065	0.04%
Benchmark 2019-B15 Mortgage Trust	24,552,000	\$ 1,789,829	0.04%
Wells Fargo Commercial Mortgage Trust 2017-C42	20,342,500	\$ 1,780,128	0.04%
GS Mortgage Securities Trust 2013-GC16	2,500,000	\$ 1,753,900	0.04%
Citigroup Commercial Mortgage Trust 2020-GC46	21,133,200	\$ 1,746,917	0.04%
Wells Fargo Commercial Mortgage Trust 2018-C47	14,133,000	\$ 1,710,651	0.04%
BANK 2019-BNK18	17,647,000	\$ 1,709,934	0.04%
Benchmark 2019-B10 Mortgage Trust	12,985,000	\$ 1,685,231	0.04%
GS Mortgage Securities Trust 2013-GCJ14	2,500,000	\$ 1,683,523	0.04%
GS Mortgage Securities Trust 2011-GC5	3,660,000	\$ 1,663,631	0.04%
JP Morgan Chase Commercial Mortgage Securities Trust 2012-C6	3,750,000	\$ 1,649,796	0.04%
BANK 2019-BNK16	13,119,665	\$ 1,623,757	0.03%
GS Mortgage Securities Trust 2019-GSA1	21,600,000	\$ 1,612,551	0.03%
BANK 2018-BNK12	18,728,000	\$ 1,607,158	0.03%
UBS Commercial Mortgage Trust	12,767,000	\$ 1,595,933	0.03%
COMM 2018-COR3 Mortgage Trust	15,800,000	\$ 1,588,943	0.03%
Wells Fargo Commercial Mortgage Trust 2020-C55	14,583,000	\$ 1,577,102	0.03%
Benchmark 2019-B9 Mortgage Trust	11,550,000	\$ 1,555,559	0.03%
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C20	42,460,537	\$ 1,526,839	0.03%
Benchmark 2019-B10 Mortgage Trust	2,500,000	\$ 1,520,931	0.03%
GS Mortgage Securities Trust 2017-GS7	28,650,936	\$ 1,505,501	0.03%
COMM 2012-CCRE4 Mortgage Trust	5,000,000	\$ 1,496,300	0.03%
Benchmark 2019-B11 Mortgage Trust	13,924,000	\$ 1,478,533	0.03%
Citigroup Commercial Mortgage Trust 2019-C7	15,766,000	\$ 1,473,170	0.03%
Freddie Mac Multifamily Structured Pass Through Certificates	43,000,000	\$ 1,447,584	0.03%
Benchmark 2019-B14 Mortgage Trust	14,907,500	\$ 1,429,534	0.03%
Barclays Commercial Mortgage Trust 2019-C5	14,866,000	\$ 1,421,997	0.03%
BANK 2019-BNK20	15,674,000	\$ 1,384,010	0.03%
JPMBB Commercial Mortgage Securities Trust 2015-C28	46,450,499	\$ 1,350,097	0.03%
BANK 2019-BNK23	1,500,000	\$ 1,330,812	0.03%
Benchmark 2020-B17 Mortgage Trust	12,580,000	\$ 1,320,978	0.03%
GS Mortgage Securities Trust 2020-GC45	25,009,000	\$ 1,316,036	0.03%
GS Mortgage Securities Trust 2019-GC40	16,500,000	\$ 1,312,762	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
BANK 2019-BNK22	18,082,333	\$ 1,307,257	0.03%
Morgan Stanley Capital I Trust 2019-L3	15,090,000	\$ 1,302,875	0.03%
BANK 2019-BNK17	11,541,000	\$ 1,278,982	0.03%
JPMBB Commercial Mortgage Securities Trust 2015-C30	69,347,723	\$ 1,268,496	0.03%
Bank 2019-BNK19	17,013,666	\$ 1,262,973	0.03%
BANK 2017-BNK9	15,200,000	\$ 1,256,892	0.03%
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31	21,212,500	\$ 1,234,953	0.03%
Morgan Stanley Capital I Trust 2020-L4	13,625,665	\$ 1,231,980	0.03%
UBS Commercial Mortgage Trust 2019-C18	11,574,000	\$ 1,226,059	0.03%
BANK 2019-BNK22	11,840,000	\$ 1,163,898	0.03%
GS Mortgage Securities Trust 2014-GC26	29,811,000	\$ 1,143,369	0.02%
BANK 2018-BNK14	11,466,000	\$ 1,136,996	0.02%
Citigroup Commercial Mortgage Trust 2019-GC43	1,750,000	\$ 1,119,864	0.02%
Benchmark 2019-B12 Mortgage Trust	13,870,000	\$ 1,117,353	0.02%
Citigroup Commercial Mortgage Trust 2018-B2	13,246,500	\$ 1,111,228	0.02%
Wells Fargo Commercial Mortgage Trust 2018-C45	1,250,000	\$ 1,098,178	0.02%
Barclays Commercial Mortgage Trust 2019-C4	13,091,000	\$ 1,095,748	0.02%
Cantor Commercial Real Estate Lending 2019-CF2	10,105,250	\$ 1,080,178	0.02%
JPMCC Commercial Mortgage Securities Trust 2019-COR5	8,500,000	\$ 1,064,614	0.02%
BANK 2020-BNK25	10,561,000	\$ 1,055,855	0.02%
BANK 2020-BNK25	1,250,000	\$ 1,047,266	0.02%
DBGS 2018-C1 Mortgage Trust	9,495,500	\$ 1,008,063	0.02%
Freddie Mac Multifamily Structured Pass Through Certificates	16,292,669	\$ 992,152	0.02%
Cantor Commercial Real Estate Lending 2019-CF3	11,514,000	\$ 967,868	0.02%
GS Mortgage Securities Trust 2019-GC42	13,000,000	\$ 934,789	0.02%
JPMBB Commercial Mortgage Securities Trust 2014-C21	34,361,291	\$ 928,279	0.02%
Citigroup Commercial Mortgage Trust 2018-C5	1,000,000	\$ 917,061	0.02%
JPMCC Commercial Mortgage Securities Trust 2017-JP6	19,613,943	\$ 915,300	0.02%
Wells Fargo Commercial Mortgage Trust 2019-C53	8,777,333	\$ 915,220	0.02%
Benchmark 2018-B1 Mortgage Trust	12,667,000	\$ 909,119	0.02%
JPMBB Commercial Mortgage Securities Trust 2015-C28	54,005,000	\$ 905,295	0.02%
Citigroup Commercial Mortgage Trust 2016-GC37	12,957,062	\$ 875,265	0.02%
JPMCC Commercial Mortgage Securities Trust 2019-COR4	1,000,000	\$ 865,957	0.02%
Wells Fargo Commercial Mortgage Trust 2018-C44	8,021,500	\$ 864,386	0.02%
Benchmark 2018-B8 Mortgage Trust	6,900,000	\$ 862,461	0.02%
Freddie Mac Multifamily Structured Pass Through Certificates	4,750,000	\$ 860,962	0.02%
Morgan Stanley Capital I Trust 2018-H3	7,681,750	\$ 856,166	0.02%
CSAIL 2018-CX12 Commercial Mortgage Trust	8,985,000	\$ 800,053	0.02%
Citigroup Commercial Mortgage Trust 2019-GC41	13,007,000	\$ 798,448	0.02%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21	30,069,772	\$ 787,457	0.02%
Barclays Commercial Mortgage Trust 2019-C3	6,117,000	\$ 785,732	0.02%
SG Commercial Mortgage Securities Trust 2016-C5	17,959,500	\$ 768,898	0.02%
JPMBB Commercial Mortgage Securities Trust 2015-C31	42,377,000	\$ 763,954	0.02%
GS Mortgage Securities Corp II	8,016,500	\$ 747,689	0.02%
JPMBB Commercial Mortgage Securities Trust 2014-C18	40,853,697	\$ 745,891	0.02%
BANK 2019-BNK23	9,170,166	\$ 700,833	0.02%
BBCMS Mortgage Trust 2020-C6	7,424,000	\$ 691,465	0.01%
BANK 2020-BNK25	9,703,500	\$ 681,669	0.01%
GS Mortgage Securities Trust 2018-GS9	8,353,000	\$ 668,952	0.01%
Benchmark 2020-B16 Mortgage Trust	7,615,000	\$ 650,373	0.01%
Wells Fargo Commercial Mortgage Trust 2019-C54	6,363,333	\$ 636,593	0.01%
BANK 2017-BNK4	13,842,555	\$ 632,529	0.01%
Wells Fargo Commercial Mortgage Trust 2018-C43	6,613,750	\$ 627,868	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	20,000,000	\$ 620,502	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2006-LDP9	714,725	\$ 620,343	0.01%
Wells Fargo Commercial Mortgage Trust 2019-C49	4,335,668	\$ 601,190	0.01%
Morgan Stanley Capital I Trust 2019-H6	4,693,400	\$ 521,093	0.01%
Citigroup Commercial Mortgage Trust 2019-GC43	11,280,000	\$ 521,059	0.01%
Wells Fargo Commercial Mortgage Trust 2015-NXS3	15,622,553	\$ 521,002	0.01%
CSAIL 2019-C15 Commercial Mortgage Trust	3,980,500	\$ 516,178	0.01%
Benchmark 2018-B3 Mortgage Trust	5,520,000	\$ 487,770	0.01%
Wells Fargo Commercial Mortgage Trust 2015-NXS1	24,935,790	\$ 467,449	0.01%
GS Mortgage Securities Trust 2019-GC40	4,941,000	\$ 447,876	0.01%
Benchmark 2019-B13 Mortgage Trust	6,500,000	\$ 436,019	0.01%
Benchmark 2019-B13 Mortgage Trust	4,000,000	\$ 434,773	0.01%
COMM 2019-GC44 Mortgage Trust	5,500,000	\$ 433,046	0.01%
COMM 2013-CCRE6 Mortgage Trust	44,598,289	\$ 423,413	0.01%
COMM 2014-CCRE17 Mortgage Trust	44,717,000	\$ 370,086	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	16,936,236	\$ 348,163	0.01%
Wells Fargo Commercial Mortgage Trust 2018-C45	2,646,750	\$ 319,072	0.01%
LB Commercial Mortgage Trust 2007-C3	230,594	\$ 228,496	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	83,687,608	\$ 152,043	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	25,653,793	\$ 146,031	0.00%
Citigroup Commercial Mortgage Trust 2019-GC43	2,528,000	\$ 111,090	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	5,421,134	\$ 98,360	0.00%
Citigroup Commercial Mortgage Trust 2019-GC43	1,750,000	\$ 75,855	0.00%
DBUBS 2011-LC1 Mortgage Trust	43,671,675	\$ 44,903	0.00%
Morgan Stanley Capital I Trust 2011-C3	1,604,540	\$ 16	0.00%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



FINISTERRE



MetLife Investment Management



Principal



Reaves Asset Management

SPECTRUM

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Total CMBS		\$ 489,979,726	10.55%
Developed Non US Shareholder Yield-PGI			
Klepierre SA	513,401	\$ 13,227,105	0.28%
Imperial Brands PLC	565,362	\$ 12,190,736	0.26%
Novo Nordisk A/S	118,391	\$ 9,910,351	0.21%
British American Tobacco PLC	248,450	\$ 9,646,203	0.21%
Swiss Re AG	105,934	\$ 9,568,242	0.21%
Enagas SA	391,006	\$ 9,037,277	0.19%
Telefonica Deutschland Holding AG	3,104,501	\$ 8,195,010	0.18%
Tele2 AB	598,932	\$ 8,165,806	0.18%
Swisscom AG	13,838	\$ 7,906,876	0.17%
Galp Energia SGPS SA	724,362	\$ 7,875,727	0.17%
Red Electrica Corp SA	395,320	\$ 7,339,568	0.16%
HOCHTIEF AG	94,854	\$ 7,295,314	0.16%
Proximus SADP	356,852	\$ 6,897,583	0.15%
Orange SA	587,024	\$ 6,699,565	0.14%
Vodafone Group PLC	3,949,405	\$ 6,619,311	0.14%
BCE Inc	131,200	\$ 6,470,036	0.14%
Holcim Ltd	104,189	\$ 6,262,603	0.13%
Canadian Natural Resources Ltd	164,700	\$ 5,978,945	0.13%
Novartis AG	63,245	\$ 5,769,625	0.12%
Great-West Lifeco Inc	192,800	\$ 5,726,763	0.12%
Banco Bilbao Vizcaya Argentaria SA	886,553	\$ 5,499,264	0.12%
Allianz SE	21,449	\$ 5,352,735	0.12%
Koninklijke Ahold Delhaize NV	179,513	\$ 5,345,807	0.12%
BAE Systems PLC	722,767	\$ 5,222,723	0.11%
Japan Tobacco Inc	271,100	\$ 5,123,334	0.11%
Bouygues SA	134,628	\$ 4,986,594	0.11%
Orion Oyj	115,939	\$ 4,984,722	0.11%
Kesko Oyj	126,934	\$ 4,687,207	0.10%
Rio Tinto PLC	56,641	\$ 4,677,834	0.10%
Unilever PLC	77,570	\$ 4,532,687	0.10%
AGL Energy Ltd	725,764	\$ 4,458,975	0.10%
Deutsche Post AG	60,841	\$ 4,143,550	0.09%
Fortescue Metals Group Ltd	235,279	\$ 4,110,078	0.09%
Aurizon Holdings Ltd	1,466,769	\$ 4,085,469	0.09%
Manulife Financial Corp	203,100	\$ 3,997,773	0.09%
Chocoladefabriken Lindt & Spruengli AG - PC	394	\$ 3,922,300	0.08%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Hargreaves Lansdown PLC	177,769	\$ 3,911,697	0.08%
Chocoladefabriken Lindt & Spruengli AG - REG	35	\$ 3,667,108	0.08%
Magellan Financial Group Ltd	90,224	\$ 3,643,942	0.08%
Sun Life Financial Inc	68,500	\$ 3,532,204	0.08%
SoftBank Corp	268,700	\$ 3,513,250	0.08%
Sumitomo Mitsui Financial Group Inc	90,900	\$ 3,133,503	0.07%
Canadian Tire Corp Ltd	19,800	\$ 3,133,243	0.07%
Fresenius SE & Co KGaA	59,652	\$ 3,113,225	0.07%
WisdomTree Trust - WisdomTree International High Dividend Fund ETP	77,935	\$ 3,087,005	0.07%
BOC Hong Kong Holdings Ltd	880,000	\$ 2,982,594	0.06%
Coca-Cola HBC AG	81,337	\$ 2,944,122	0.06%
Recordati Industria Chimica e Farmaceutica SpA	51,232	\$ 2,930,580	0.06%
CRH PLC	57,367	\$ 2,901,118	0.06%
Mizuho Financial Group Inc	201,400	\$ 2,886,566	0.06%
Sekisui House Ltd	137,500	\$ 2,823,531	0.06%
Mitsubishi UFJ Financial Group Inc	523,800	\$ 2,821,322	0.06%
Daito Trust Construction Co Ltd	25,700	\$ 2,803,935	0.06%
Henkel AG & Co KGaA	30,296	\$ 2,789,929	0.06%
ENEOS Holdings Inc	655,900	\$ 2,748,747	0.06%
Fresenius Medical Care AG & Co KGaA	32,532	\$ 2,703,281	0.06%
CK Hutchison Holdings Ltd	345,500	\$ 2,689,652	0.06%
Mitsubishi Corp	97,900	\$ 2,674,261	0.06%
DCC PLC	32,372	\$ 2,651,739	0.06%
ICA Gruppen AB	56,410	\$ 2,625,945	0.06%
Henkel AG & Co KGaA	24,794	\$ 2,618,588	0.06%
CK Asset Holdings Ltd	377,000	\$ 2,594,896	0.06%
Marubeni Corp	296,600	\$ 2,582,927	0.06%
Sumitomo Corp	192,500	\$ 2,581,124	0.06%
ORIX Corp	152,700	\$ 2,580,876	0.06%
Rio Tinto Ltd	27,199	\$ 2,578,621	0.06%
Coles Group Ltd	200,049	\$ 2,562,581	0.06%
Sumitomo Mitsui Trust Holdings Inc	79,900	\$ 2,548,827	0.05%
Brenntag SE	27,000	\$ 2,512,950	0.05%
Bunzl PLC	75,221	\$ 2,488,401	0.05%
Smith & Nephew PLC	112,983	\$ 2,450,286	0.05%
Loblaw Cos Ltd	39,700	\$ 2,443,299	0.05%
Dai Nippon Printing Co Ltd	114,100	\$ 2,414,522	0.05%
Fairfax Financial Holdings Ltd	5,500	\$ 2,411,907	0.05%
Evolution Mining Ltd	704,829	\$ 2,381,428	0.05%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Tohoku Electric Power Co Inc	297,200	\$ 2,330,171	0.05%
Quebecor Inc	86,300	\$ 2,301,612	0.05%
Concordia Financial Group Ltd	617,900	\$ 2,270,646	0.05%
KDDI Corp	72,400	\$ 2,255,672	0.05%
TOPPAN INC	140,100	\$ 2,253,067	0.05%
Sompo Holdings Inc	60,800	\$ 2,251,925	0.05%
Nomura Holdings Inc	425,800	\$ 2,167,103	0.05%
Husqvarna AB	159,306	\$ 2,117,215	0.05%
Obayashi Corp	250,400	\$ 1,996,379	0.04%
Trend Micro Inc/Japan	38,100	\$ 1,995,049	0.04%
Kirkland Lake Gold Ltd	50,900	\$ 1,961,514	0.04%
Sun Hung Kai Properties Ltd	130,500	\$ 1,939,484	0.04%
Etablissements Franz Colruyt NV	34,206	\$ 1,913,790	0.04%
Kirin Holdings Co Ltd	97,300	\$ 1,898,891	0.04%
GEA Group AG	46,824	\$ 1,897,311	0.04%
Seven & i Holdings Co Ltd	39,600	\$ 1,896,873	0.04%
Sonic Healthcare Ltd	65,606	\$ 1,890,469	0.04%
Hikma Pharmaceuticals PLC	55,307	\$ 1,871,691	0.04%
Ipsen SA	17,870	\$ 1,859,497	0.04%
Metro Inc/CN	38,600	\$ 1,850,595	0.04%
Barrick Gold Corp	89,400	\$ 1,849,158	0.04%
Yamana Gold Inc	437,500	\$ 1,842,328	0.04%
Shizuoka Bank Ltd/The	237,200	\$ 1,840,716	0.04%
T&D Holdings Inc	139,400	\$ 1,808,978	0.04%
NGK Spark Plug Co Ltd	120,600	\$ 1,792,909	0.04%
Hong Kong & China Gas Co Ltd	1,059,450	\$ 1,645,034	0.04%
Grifols SA	60,266	\$ 1,634,222	0.04%
Chiba Bank Ltd/The	268,800	\$ 1,624,626	0.03%
Otsuka Corp	30,700	\$ 1,609,303	0.03%
USS Co Ltd	91,700	\$ 1,602,954	0.03%
Skanska AB	58,543	\$ 1,554,267	0.03%
Oversea-Chinese Banking Corp Ltd	173,800	\$ 1,548,861	0.03%
LANXESS AG	22,535	\$ 1,546,551	0.03%
DBS Group Holdings Ltd	68,700	\$ 1,528,390	0.03%
Empire Co Ltd	47,600	\$ 1,501,420	0.03%
Ashtead Group PLC	19,699	\$ 1,464,191	0.03%
Nintendo Co Ltd	2,500	\$ 1,446,683	0.03%
Marui Group Co Ltd	75,200	\$ 1,418,835	0.03%
Mitsubishi Electric Corp	95,500	\$ 1,386,396	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
United Internet AG	33,511	\$ 1,370,499	0.03%
Sumitomo Dainippon Pharma Co Ltd	64,500	\$ 1,352,836	0.03%
Genting Singapore Ltd	2,166,700	\$ 1,349,575	0.03%
Logitech International SA	11,057	\$ 1,342,788	0.03%
Principal Government Money Market Fund - Institutional Class	1,340,071	\$ 1,340,071	0.03%
MEIJI Holdings Co Ltd	22,200	\$ 1,330,334	0.03%
Dentsu Group Inc	34,700	\$ 1,244,959	0.03%
Shionogi & Co Ltd	23,700	\$ 1,235,150	0.03%
DSV PANALPINA A/S	5,152	\$ 1,202,672	0.03%
Santen Pharmaceutical Co Ltd	85,600	\$ 1,181,420	0.03%
Itochu Techno-Solutions Corp	38,000	\$ 1,175,558	0.03%
Bank of East Asia Ltd/The	619,200	\$ 1,149,882	0.02%
Hikari Tsushin Inc	6,500	\$ 1,142,350	0.02%
Shimamura Co Ltd	11,600	\$ 1,112,888	0.02%
Kao Corp	18,000	\$ 1,109,881	0.02%
Newcrest Mining Ltd	55,916	\$ 1,060,382	0.02%
TIS Inc	41,300	\$ 1,054,029	0.02%
Fujitsu Ltd	5,500	\$ 1,029,044	0.02%
Toyo Suisan Kaisha Ltd	25,500	\$ 982,835	0.02%
Calbee Inc	41,800	\$ 964,718	0.02%
Northern Star Resources Ltd	126,726	\$ 930,693	0.02%
Sohgo Security Services Co Ltd	20,000	\$ 911,215	0.02%
Sundrug Co Ltd	28,300	\$ 899,533	0.02%
Nissan Chemical Corp	18,400	\$ 899,393	0.02%
West Fraser Timber Co Ltd	12,400	\$ 890,187	0.02%
Bechtle AG	4,382	\$ 814,437	0.02%
Nissin Foods Holdings Co Ltd	11,000	\$ 792,077	0.02%
Jardine Matheson Holdings Ltd	12,157	\$ 777,069	0.02%
Alimentation Couche-Tard Inc	21,100	\$ 775,335	0.02%
Tsuruha Holdings Inc	6,200	\$ 721,588	0.02%
Nemetschek SE	9,184	\$ 703,002	0.02%
Equinor ASA	32,531	\$ 688,633	0.01%
Coca-Cola Europacific Partners PLC	11,517	\$ 683,188	0.01%
Yakult Honsha Co Ltd	11,600	\$ 656,819	0.01%
Advantest Corp	6,800	\$ 610,550	0.01%
Thales SA	5,800	\$ 592,625	0.01%
Bank Leumi Le-Israel BM	65,934	\$ 501,014	0.01%
Welcia Holdings Co Ltd	15,300	\$ 500,289	0.01%
Fisher & Paykel Healthcare Corp Ltd	19,638	\$ 427,212	0.01%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Telenor ASA	23,293	\$ 392,838	0.01%
Mowi ASA	14,631	\$ 372,498	0.01%
Pan Pacific International Holdings Corp	15,900	\$ 330,640	0.01%
Hongkong Land Holdings Ltd	65,619	\$ 312,506	0.01%
Yara International ASA	5,801	\$ 305,680	0.01%
Norsk Hydro ASA	44,765	\$ 285,798	0.01%
Sony Group Corp	2,700	\$ 261,812	0.01%
Orkla ASA	25,001	\$ 254,789	0.01%
Israel Discount Bank Ltd	52,826	\$ 251,654	0.01%
Cosmos Pharmaceutical Corp	1,600	\$ 235,089	0.01%
ICL Group Ltd	31,964	\$ 216,891	0.00%
Spark New Zealand Ltd	62,752	\$ 210,639	0.00%
Melco Resorts & Entertainment Ltd	12,097	\$ 200,447	0.00%
Mizrahi Tefahot Bank Ltd	6,366	\$ 196,102	0.00%
Meridian Energy Ltd	43,767	\$ 163,184	0.00%
Elbit Systems Ltd	1,203	\$ 155,845	0.00%
Gjensidige Forsikring ASA	6,658	\$ 146,799	0.00%
Azrieli Group Ltd	1,926	\$ 135,709	0.00%
Ryman Healthcare Ltd	13,665	\$ 125,398	0.00%
Schibsted ASA - A Shares	2,517	\$ 121,423	0.00%
Mercury NZ Ltd	23,268	\$ 108,438	0.00%
iShares International Select Dividend ETF	2,869	\$ 92,956	0.00%
WiseTech Global Ltd	3,451	\$ 82,467	0.00%
Nexon Co Ltd	3,000	\$ 66,764	0.00%
NMC Health PLC	9,858	\$ -	0.00%
Total Developed Non US Shareholder Yield-PGI		\$ 460,475,309	9.92%
Emerging Market Debt-MetLife			
Principal Government Money Market Fund - Institutional Class	9,406,397	\$ 9,406,397	0.20%
Indonesia Treasury Bond	38,221,000,000	\$ 2,979,390	0.06%
Russian Federal Bond - OFZ	195,492,000	\$ 2,851,267	0.06%
Mexican Bonos	53,138,500	\$ 2,789,825	0.06%
Republic of South Africa Government Bond	33,920,424	\$ 2,706,928	0.06%
Russian Federal Bond - OFZ	187,567,000	\$ 2,569,101	0.06%
Egypt Government International Bond	2,395,000	\$ 2,555,172	0.06%
Mexican Bonos	45,191,100	\$ 2,505,207	0.05%
Ukraine Government International Bond	2,085,000	\$ 2,470,725	0.05%
Argentine Republic Government International Bond	6,870,000	\$ 2,467,987	0.05%
Ivory Coast Government International Bond	1,750,000	\$ 2,364,129	0.05%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Petroleos Mexicanos	2,080,000	\$ 2,197,775	0.05%
Colombian TES	7,567,300,000	\$ 2,119,371	0.05%
Saudi Arabian Oil Co	1,805,000	\$ 2,035,015	0.04%
Lima Metro Line 2 Finance Ltd	1,890,000	\$ 1,973,900	0.04%
Brazil Notas do Tesouro Nacional Serie F	8,177,000	\$ 1,815,095	0.04%
Republic of South Africa Government Bond	26,350,700	\$ 1,810,917	0.04%
Thailand Government Bond	62,393,000	\$ 1,802,097	0.04%
Ghana Government International Bond	1,700,000	\$ 1,787,831	0.04%
Malaysia Government Bond	6,561,000	\$ 1,718,984	0.04%
Malaysia Government Bond	7,473,000	\$ 1,699,599	0.04%
Brazil Notas do Tesouro Nacional Serie F	7,300,000	\$ 1,633,265	0.04%
Sasol Financing USA LLC	1,520,000	\$ 1,625,239	0.04%
Petroleos Mexicanos	1,600,000	\$ 1,594,001	0.03%
Export-Import Bank of Korea	21,100,000,000	\$ 1,572,170	0.03%
Egypt Government Bond	21,600,000	\$ 1,563,295	0.03%
Colombia Government International Bond	1,390,000	\$ 1,485,818	0.03%
Romania Government Bond	5,380,000	\$ 1,474,010	0.03%
Turkey Government International Bond	1,360,000	\$ 1,441,730	0.03%
Argentine Republic Government International Bond	3,800,003	\$ 1,435,874	0.03%
QNB Finansbank AS	1,300,000	\$ 1,434,252	0.03%
Angolan Government International Bond	1,295,000	\$ 1,433,177	0.03%
Tullow Oil PLC	1,330,000	\$ 1,412,231	0.03%
Peruvian Government International Bond	4,910,000	\$ 1,385,895	0.03%
Indonesia Treasury Bond	18,125,000,000	\$ 1,382,733	0.03%
Costa Rica Government International Bond	1,300,000	\$ 1,364,255	0.03%
Galaxy Pipeline Assets Bidco Ltd	1,300,000	\$ 1,318,704	0.03%
Angolan Government International Bond	1,250,000	\$ 1,309,908	0.03%
Banque Centrale de Tunisie International Bond	1,350,000	\$ 1,288,869	0.03%
Fresnillo PLC	1,245,000	\$ 1,276,756	0.03%
Banco Mercantil del Norte SA/Grand Cayman	1,120,000	\$ 1,266,533	0.03%
Eskom Holdings SOC Ltd	23,000,000	\$ 1,257,690	0.03%
Colombia Government International Bond	1,265,000	\$ 1,246,897	0.03%
SA Global Sukuk Ltd	1,230,000	\$ 1,246,541	0.03%
Vale Overseas Ltd	1,140,000	\$ 1,234,302	0.03%
Mexico Government International Bond	1,025,000	\$ 1,182,281	0.03%
Russian Federal Bond - OFZ	80,728,000	\$ 1,165,191	0.03%
IHS Netherlands Holdco BV	1,050,000	\$ 1,160,658	0.03%
JD.com Inc	1,045,000	\$ 1,159,219	0.02%
Pampa Energia SA	1,250,000	\$ 1,158,635	0.02%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Mexican Bonos	21,700,000	\$ 1,153,974	0.02%
Leviathan Bond Ltd	1,000,000	\$ 1,127,688	0.02%
Brazil Notas do Tesouro Nacional Serie F	5,150,000	\$ 1,126,671	0.02%
Ukraine Government International Bond	1,050,000	\$ 1,124,124	0.02%
Mong Duong Finance Holdings BV	1,100,000	\$ 1,111,206	0.02%
Republic of South Africa Government Bond	16,911,000	\$ 1,110,352	0.02%
Colombian TES	4,442,000,000	\$ 1,104,440	0.02%
Ukraine Government International Bond	1,040,000	\$ 1,091,304	0.02%
ICL Group Ltd	850,000	\$ 1,084,166	0.02%
LLPL Capital Pte Ltd	912,000	\$ 1,083,979	0.02%
Peruvian Government International Bond	1,050,000	\$ 1,082,523	0.02%
Export-Import Bank of Korea	76,100,000	\$ 1,082,304	0.02%
Abu Dhabi Government International Bond	950,000	\$ 1,049,811	0.02%
Ukraine Government International Bond	980,000	\$ 1,049,183	0.02%
LCPR Senior Secured Financing DAC	1,000,000	\$ 1,046,705	0.02%
Peruvian Government International Bond	1,000,000	\$ 1,042,558	0.02%
Qatar Government International Bond	945,000	\$ 1,035,752	0.02%
1MDB Global Investments Ltd	1,000,000	\$ 1,021,357	0.02%
Banistmo SA	950,000	\$ 1,017,998	0.02%
Gabon Government International Bond	950,000	\$ 1,013,759	0.02%
Ukraine Government International Bond	900,000	\$ 1,004,993	0.02%
Oman Government International Bond	900,000	\$ 990,372	0.02%
Digicel Group Holdings Ltd	1,000,000	\$ 989,550	0.02%
Saudi Government International Bond	900,000	\$ 974,231	0.02%
Philippine Government International Bond	970,000	\$ 968,779	0.02%
Mexico Government International Bond	910,000	\$ 963,503	0.02%
Ecuador Government International Bond	1,120,000	\$ 957,160	0.02%
Prosus NV	1,000,000	\$ 952,190	0.02%
Braskem Netherlands Finance BV	850,000	\$ 951,705	0.02%
Ukreximbank Via Biz Finance PLC	850,000	\$ 948,653	0.02%
Hungary Government Bond	293,070,000	\$ 931,784	0.02%
Tengizchevroil Finance Co International Ltd	900,000	\$ 927,340	0.02%
Qatar Government International Bond	710,000	\$ 923,403	0.02%
Muthoot Finance Ltd	875,000	\$ 912,883	0.02%
Grupo Bimbo SAB de CV	840,000	\$ 908,717	0.02%
Lukoil International Finance BV	800,000	\$ 907,188	0.02%
Panama Government International Bond	940,000	\$ 906,447	0.02%
Petrobras Global Finance BV	900,000	\$ 903,203	0.02%
Abu Dhabi Crude Oil Pipeline LLC	760,000	\$ 895,909	0.02%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Indonesia Government International Bond	765,000	\$ 892,156	0.02%
First Quantum Minerals Ltd	800,000	\$ 883,371	0.02%
Dominican Republic International Bond	860,000	\$ 878,182	0.02%
El Salvador Government International Bond	905,000	\$ 874,287	0.02%
Adani Ports & Special Economic Zone Ltd	825,000	\$ 873,617	0.02%
Egypt Government International Bond	795,000	\$ 861,820	0.02%
BRF SA	800,000	\$ 857,008	0.02%
Mexican Bonos	13,470,000	\$ 855,269	0.02%
Kenbourne Invest SA	800,000	\$ 853,115	0.02%
Unifin Financiera SAB de CV	810,000	\$ 838,155	0.02%
Medco Bell Pte Ltd	790,000	\$ 834,232	0.02%
MV24 Capital BV	747,016	\$ 831,521	0.02%
MGM China Holdings Ltd	800,000	\$ 824,990	0.02%
Petroleos Mexicanos	17,000,000	\$ 823,794	0.02%
Pertamina Persero PT	700,000	\$ 823,691	0.02%
Indonesia Government International Bond	700,000	\$ 806,796	0.02%
Hazine Mustesarligi Varlik Kiralama AS	800,000	\$ 800,353	0.02%
Oman Government International Bond	760,000	\$ 795,441	0.02%
Alibaba Group Holding Ltd	800,000	\$ 793,121	0.02%
Saudi Government International Bond	650,000	\$ 782,442	0.02%
Energear Israel Finance Ltd	750,000	\$ 782,122	0.02%
Kosmos Energy Ltd	775,000	\$ 781,447	0.02%
SEPLAT Energy PLC	730,000	\$ 775,359	0.02%
Acwa Power Management And Investments One Ltd	639,315	\$ 760,916	0.02%
Movida Europe SA	730,000	\$ 751,976	0.02%
Romanian Government International Bond	570,000	\$ 729,621	0.02%
BBVA Bancomer SA/Texas	650,000	\$ 721,809	0.02%
Banco GNB Sudameris SA	700,000	\$ 721,438	0.02%
Pelabuhan Indonesia II PT	600,000	\$ 720,517	0.02%
New Fortress Energy Inc	675,000	\$ 699,343	0.02%
Turkiye Ihracat Kredi Bankasi AS	700,000	\$ 693,768	0.01%
Russian Foreign Bond - Eurobond	600,000	\$ 683,054	0.01%
Thailand Government Bond	18,401,000	\$ 681,186	0.01%
Russian Federal Bond - OFZ	46,819,000	\$ 680,110	0.01%
Turk Telekomunikasyon AS	600,000	\$ 675,990	0.01%
Adani Electricity Mumbai Ltd	660,000	\$ 668,228	0.01%
Bonos de la Tesoreria de la Republica en pesos	480,000,000	\$ 667,141	0.01%
Huarong Finance 2019 Co Ltd	950,000	\$ 659,300	0.01%
CSN Resources SA	640,000	\$ 655,160	0.01%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Credivalores-Crediservicios SAS	800,000	\$ 652,264	0.01%
ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par	630,000	\$ 652,176	0.01%
Empresa de Transporte de Pasajeros Metro SA	600,000	\$ 650,004	0.01%
Azure Power Solar Energy Pvt Ltd	600,000	\$ 636,659	0.01%
Braskem Netherlands Finance BV	580,000	\$ 615,261	0.01%
OCP SA	595,000	\$ 601,092	0.01%
XP Inc	600,000	\$ 593,250	0.01%
Vedanta Resources Finance II PLC	500,000	\$ 583,865	0.01%
Chile Government International Bond	580,000	\$ 583,277	0.01%
Thailand Government Bond	18,401,000	\$ 574,800	0.01%
CSN Islands XII Corp	550,000	\$ 556,631	0.01%
Simpair Europe SA	530,000	\$ 556,376	0.01%
Indonesia Treasury Bond	7,440,000,000	\$ 555,012	0.01%
Rutas 2 and 7 Finance Ltd	750,000	\$ 540,000	0.01%
Digicel Ltd	550,000	\$ 536,250	0.01%
Energean Israel Finance Ltd	500,000	\$ 516,688	0.01%
Banistmo SA	500,000	\$ 515,426	0.01%
Vedanta Resources Finance II PLC	495,000	\$ 498,884	0.01%
Romanian Government International Bond	420,000	\$ 497,239	0.01%
India Toll Roads	500,000	\$ 496,333	0.01%
Suzano Austria GmbH	490,000	\$ 485,281	0.01%
JBS Finance Luxembourg Sarl	470,000	\$ 470,612	0.01%
Oi SA	430,000	\$ 460,339	0.01%
OQ SAOC	450,000	\$ 455,802	0.01%
Zambia Government International Bond	710,000	\$ 445,880	0.01%
Turkey Government International Bond	455,000	\$ 441,949	0.01%
Colombian TES	1,652,900,000	\$ 441,654	0.01%
Papua New Guinea Government International Bond	420,000	\$ 425,183	0.01%
Azul Investments LLP	430,000	\$ 422,786	0.01%
Corp Inmobiliaria Vesta SAB de CV	410,000	\$ 418,644	0.01%
Sagicor Financial Co Ltd	400,000	\$ 416,827	0.01%
Venezuela Government International Bond	4,000,000	\$ 416,000	0.01%
Banco do Estado do Rio Grande do Sul SA	390,000	\$ 409,849	0.01%
Gran Tierra Energy Inc	435,000	\$ 389,625	0.01%
Fomento Economico Mexicano SAB de CV	350,000	\$ 373,731	0.01%
Limak Iskenderun Uluslararası Liman İşletmeciliği AS	290,000	\$ 307,756	0.01%
El Salvador Government International Bond	290,000	\$ 274,671	0.01%
Sri Lanka Government International Bond	400,000	\$ 270,414	0.01%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Petroleos de Venezuela SA	1,027,500	\$ 262,013	0.01%
Venezuela Government International Bond	2,425,000	\$ 250,988	0.01%
Petroleos de Venezuela SA	5,840,000	\$ 248,200	0.01%
Sri Lanka Government International Bond	305,000	\$ 230,781	0.00%
Gabon Government International Bond	200,000	\$ 217,079	0.00%
Egypt Government International Bond	200,000	\$ 215,381	0.00%
YPF SA	305,000	\$ 200,894	0.00%
Colombia Government International Bond	200,000	\$ 196,381	0.00%
Zambia Government International Bond	300,000	\$ 191,906	0.00%
Russian Foreign Bond - Eurobond	100,000	\$ 103,968	0.00%
Odebrecht Drilling Norbe VIII/IX Ltd	96,964	\$ 96,509	0.00%
Argentine Republic Government International Bond	1	\$ -	0.00%
Total Emerging Market Debt-MetLife		\$ 184,859,135	3.98%
Emerging Market Debt-PGI			
Saudi Government International Bond	3,000,000	\$ 3,538,125	0.08%
Export-Import Bank of India	3,200,000	\$ 3,513,614	0.08%
Tencent Holdings Ltd	3,100,000	\$ 3,483,325	0.08%
Gohl Capital Ltd	3,250,000	\$ 3,478,815	0.07%
Republic of Poland Government International Bond	3,000,000	\$ 3,330,521	0.07%
Israel Government International Bond	2,550,000	\$ 3,229,715	0.07%
Emirates Development Bank PJSC	2,900,000	\$ 3,127,017	0.07%
BOS Funding Ltd	2,950,000	\$ 3,079,913	0.07%
Industrias Penoles SAB de CV	2,800,000	\$ 3,073,183	0.07%
Cometa Energia SA de CV	2,650,600	\$ 3,073,012	0.07%
Romanian Government International Bond	2,500,000	\$ 3,062,464	0.07%
Coastal Emerald Ltd	2,850,000	\$ 2,888,254	0.06%
Pampa Energia SA	3,000,000	\$ 2,780,725	0.06%
Vertex Capital Investment Ltd	2,600,000	\$ 2,773,044	0.06%
Weichai International Hong Kong Energy Group Co Ltd	2,700,000	\$ 2,753,732	0.06%
Russian Foreign Bond - Eurobond	2,400,000	\$ 2,732,215	0.06%
Principal Government Money Market Fund - Institutional Class	2,728,294	\$ 2,728,294	0.06%
Mexico Government International Bond	2,350,000	\$ 2,628,733	0.06%
Oil India Ltd	2,200,000	\$ 2,510,824	0.05%
GTL Trade Finance Inc	1,800,000	\$ 2,499,938	0.05%
Minejesa Capital BV	2,300,000	\$ 2,476,214	0.05%
Heungkuk Life Insurance Co Ltd	2,300,000	\$ 2,349,389	0.05%
Nigeria Government International Bond	2,200,000	\$ 2,345,108	0.05%
Enel Chile SA	2,000,000	\$ 2,311,736	0.05%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Ecobank Transnational Inc	2,100,000	\$ 2,294,699	0.05%
Alibaba Group Holding Ltd	2,000,000	\$ 2,190,149	0.05%
Braskem Idesa SAPI	2,000,000	\$ 2,139,059	0.05%
Globo Comunicacao e Participacoes SA	2,000,000	\$ 2,108,083	0.05%
Guara Norte Sarl	1,964,580	\$ 2,052,613	0.04%
Turkiye Petrol Rafinerileri AS	2,000,000	\$ 2,023,010	0.04%
United States Treasury Note/Bond	2,000,000	\$ 1,994,786	0.04%
Cosan Luxembourg SA	1,800,000	\$ 1,960,768	0.04%
Honduras Government International Bond	1,750,000	\$ 1,959,344	0.04%
Petkim Petrokimya Holding AS	1,800,000	\$ 1,890,531	0.04%
Petrobras Global Finance BV	1,500,000	\$ 1,865,932	0.04%
Trinidad & Tobago Government International Bond	1,700,000	\$ 1,824,755	0.04%
Saudi Arabian Oil Co	1,500,000	\$ 1,740,622	0.04%
Country Garden Holdings Co Ltd	1,600,000	\$ 1,715,408	0.04%
Grupo Televisa SAB	1,400,000	\$ 1,676,915	0.04%
Peruvian Government International Bond	1,200,000	\$ 1,657,931	0.04%
Oman Government International Bond	1,600,000	\$ 1,639,200	0.04%
Republic of Belarus International Bond	1,600,000	\$ 1,624,655	0.03%
Indonesia Government International Bond	1,000,000	\$ 1,618,465	0.03%
Petropavlovsk 2016 Ltd	1,500,000	\$ 1,576,901	0.03%
Vietnam Government International Bond	1,400,000	\$ 1,567,473	0.03%
Dominican Republic International Bond	1,400,000	\$ 1,562,898	0.03%
Abu Dhabi Government International Bond	1,500,000	\$ 1,540,199	0.03%
Lamar Funding Ltd	1,500,000	\$ 1,512,656	0.03%
Morocco Government International Bond	1,400,000	\$ 1,472,999	0.03%
Perusahaan Penerbit SBSN Indonesia III	1,150,000	\$ 1,319,415	0.03%
MTN Mauritius Investments Ltd	1,200,000	\$ 1,288,673	0.03%
Braskem Netherlands Finance BV	1,200,000	\$ 1,272,954	0.03%
Colombia Government International Bond	1,050,000	\$ 1,271,070	0.03%
Colombia Government International Bond	1,100,000	\$ 1,267,014	0.03%
Turk Telekomunikasyon AS	1,200,000	\$ 1,252,950	0.03%
Oman Sovereign Sukuk Co	1,100,000	\$ 1,145,237	0.02%
Guatemala Government Bond	900,000	\$ 1,104,844	0.02%
QNB Finansbank AS	1,000,000	\$ 1,026,616	0.02%
Egypt Government International Bond	800,000	\$ 853,502	0.02%
Egypt Government International Bond	750,000	\$ 813,038	0.02%
Egypt Government International Bond	750,000	\$ 807,677	0.02%
Corp Nacional del Cobre de Chile	750,000	\$ 802,803	0.02%
Petron Corp	750,000	\$ 763,733	0.02%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Noor Sukuk Co Ltd	700,000	\$ 747,825	0.02%
Abu Dhabi Government International Bond	600,000	\$ 663,039	0.01%
Orbia Advance Corp SAB de CV	500,000	\$ 614,741	0.01%
FirstRand Bank Ltd	550,000	\$ 587,431	0.01%
Russian Foreign Bond - Eurobond	400,000	\$ 502,894	0.01%
Indonesia Government International Bond	400,000	\$ 476,404	0.01%
MDGH - GMTN BV	400,000	\$ 438,922	0.01%
Nigeria Government International Bond	300,000	\$ 315,606	0.01%
Dominican Republic International Bond	300,000	\$ 307,396	0.01%
Pertamina Persero PT	300,000	\$ 303,758	0.01%
Nigeria Government International Bond	200,000	\$ 236,028	0.01%
Total Emerging Market Debt-PGI		\$ 135,161,530	2.91%
Finisterre			
Petroleos Mexicanos	6,200,000	\$ 6,005,906	0.13%
Russian Federal Bond - OFZ	400,000,000	\$ 5,668,570	0.12%
Romanian Government International Bond	4,100,000	\$ 4,951,203	0.11%
Leviathan Bond Ltd	4,200,000	\$ 4,662,758	0.10%
China Government Bond - JPMorgan Chase	30,000,000	\$ 4,598,240	0.10%
Principal Government Money Market Fund - Institutional Class	4,556,115	\$ 4,556,115	0.10%
Swiss Insured Brazil Power Finance Sarl	21,262,688	\$ 4,524,143	0.10%
1MDB Global Investments Ltd	4,400,000	\$ 4,493,971	0.10%
Colombian TES	16,900,000,000	\$ 4,482,474	0.10%
MAF Global Securities Ltd	4,000,000	\$ 4,427,035	0.10%
Egypt Government International Bond	3,500,000	\$ 4,380,643	0.09%
Digicel International Finance Ltd/Digicel international Holdings Ltd	4,075,000	\$ 4,288,655	0.09%
IHS Netherlands Holdco BV	4,000,000	\$ 4,251,542	0.09%
Standard Chartered PLC	4,000,000	\$ 4,204,019	0.09%
Oriflame Investment Holding PLC	4,000,000	\$ 4,133,658	0.09%
Suzano Austria GmbH	3,550,000	\$ 4,103,997	0.09%
Power Finance Corp Ltd	3,825,000	\$ 4,098,591	0.09%
Gabon Government International Bond	3,678,000	\$ 3,992,086	0.09%
Adani Electricity Mumbai Ltd	3,913,000	\$ 3,961,785	0.09%
C&W Senior Financing DAC	3,550,000	\$ 3,900,922	0.08%
Bancolombia SA	3,731,000	\$ 3,797,897	0.08%
Oman Government International Bond	3,550,000	\$ 3,792,719	0.08%
Ukraine Government International Bond	3,550,000	\$ 3,772,081	0.08%
Energean Israel Finance Ltd	3,550,000	\$ 3,702,046	0.08%
Banco do Brasil SA/Cayman	3,550,000	\$ 3,671,532	0.08%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
NAK Naftogaz Ukraine via Kondor Finance PLC	2,800,000	\$ 3,669,487	0.08%
Dominican Republic International Bond	3,150,000	\$ 3,656,844	0.08%
Ivory Coast Government International Bond	3,534,725	\$ 3,537,269	0.08%
Kenya Government International Bond	3,109,000	\$ 3,524,414	0.08%
International Bank of Azerbaijan OJSC	3,532,000	\$ 3,520,227	0.08%
CSN Islands XII Corp	3,450,000	\$ 3,491,592	0.08%
Republic of South Africa Government Bond	50,400,000	\$ 3,463,674	0.07%
Mexican Bonos	62,000,000	\$ 3,295,700	0.07%
Sunac China Holdings Ltd	3,150,000	\$ 3,295,427	0.07%
Banco Mercantil del Norte SA/Grand Cayman	3,000,000	\$ 3,227,250	0.07%
Ukraine Government Bond	81,000,000	\$ 3,183,990	0.07%
Senegal Government International Bond	2,525,000	\$ 3,161,153	0.07%
Unifin Financiera SAB de CV	3,250,000	\$ 3,155,186	0.07%
MARB BondCo PLC	3,150,000	\$ 3,089,765	0.07%
Kaisa Group Holdings Ltd	3,250,000	\$ 3,060,587	0.07%
Sasol Financing USA LLC	2,825,000	\$ 3,020,592	0.07%
Republic of South Africa Government International Bond	2,800,000	\$ 3,003,447	0.06%
Gazprom PJSC via Gaz Finance PLC	2,825,000	\$ 2,999,910	0.06%
Tullow Oil PLC	3,250,000	\$ 2,956,958	0.06%
Banque Centrale de Tunisie International Bond	2,500,000	\$ 2,824,541	0.06%
Itau Unibanco Holding SA/Cayman Island	2,750,000	\$ 2,789,855	0.06%
HTA Group Ltd/Mauritius	2,500,000	\$ 2,665,769	0.06%
Georgian Railway JSC	2,575,000	\$ 2,598,318	0.06%
Ghana Government International Bond	2,500,000	\$ 2,539,063	0.05%
Pakistan Government International Bond	2,450,000	\$ 2,514,517	0.05%
Hacienda Investments Ltd Via DME Airport DAC	2,300,000	\$ 2,452,378	0.05%
Brazilian Government International Bond	2,300,000	\$ 2,324,024	0.05%
Indonesia Treasury Bond	31,000,000,000	\$ 2,285,658	0.05%
Montenegro Government International Bond	2,000,000	\$ 2,268,494	0.05%
Angolan Government International Bond	2,150,000	\$ 2,220,214	0.05%
Liquid Telecommunications Financing Plc	2,125,000	\$ 2,213,878	0.05%
Benin Government International Bond	1,750,000	\$ 2,119,984	0.05%
Kosmos Energy Ltd	2,000,000	\$ 2,016,638	0.04%
Turkey Government International Bond	1,750,000	\$ 1,732,284	0.04%
Petroleos de Venezuela SA	38,002,286	\$ 1,615,097	0.03%
Venezuela Government International Bond	15,700,600	\$ 1,609,312	0.03%
Metinvest BV	1,400,000	\$ 1,586,200	0.03%
Angolan Government International Bond	1,500,000	\$ 1,548,987	0.03%
Petroleos Mexicanos	1,000,000	\$ 1,218,092	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Ghana Government International Bond	1,150,000	\$ 1,183,593	0.03%
Kenya Government International Bond	1,050,000	\$ 1,160,044	0.02%
Itau Unibanco Holding SA/Cayman Island	1,000,000	\$ 1,018,233	0.02%
Senegal Government International Bond	800,000	\$ 937,107	0.02%
Petroleos de Venezuela SA	17,250,000	\$ 741,750	0.02%
Banco Mercantil del Norte SA/Grand Cayman	625,000	\$ 672,344	0.01%
Petroleos de Venezuela SA	12,044,915	\$ 511,909	0.01%
Digicel International Finance Ltd/Digicel international Holdings Ltd	450,000	\$ 473,594	0.01%
Bolivian Government International Bond	250,000	\$ 228,159	0.00%
Russian Foreign Bond - Eurobond	100,000	\$ 103,968	0.00%
Petroleos de Venezuela SA	536,000	\$ 22,780	0.00%
Petroleos de Venezuela SA	425,000	\$ 18,063	0.00%
Total Finisterre		\$ 220,950,904	4.76%
Global Infrastructure-Reaves			
SBA Communications Corp	49,799	\$ 15,870,941	0.34%
American Water Works Co Inc	90,900	\$ 14,010,417	0.30%
Alliant Energy Corp	249,305	\$ 13,901,247	0.30%
Atmos Energy Corp	142,471	\$ 13,692,888	0.29%
CMS Energy Corp	231,209	\$ 13,659,828	0.29%
NextEra Energy Inc	183,400	\$ 13,439,552	0.29%
NiSource Inc	527,447	\$ 12,922,452	0.28%
Ameren Corp	152,500	\$ 12,206,100	0.26%
Exelon Corp	275,000	\$ 12,185,250	0.26%
Edison International	204,238	\$ 11,809,041	0.25%
Xcel Energy Inc	177,520	\$ 11,695,018	0.25%
Public Service Enterprise Group Inc	186,952	\$ 11,168,512	0.24%
CoreSite Realty Corp	81,023	\$ 10,905,696	0.23%
WEC Energy Group Inc	120,383	\$ 10,708,068	0.23%
American Tower Corp	39,500	\$ 10,670,530	0.23%
T-Mobile US Inc	72,700	\$ 10,529,141	0.23%
Entergy Corp	96,000	\$ 9,571,200	0.21%
Enel SpA	975,000	\$ 9,060,533	0.20%
Principal Government Money Market Fund - Institutional Class	8,509,199	\$ 8,509,199	0.18%
Southwest Gas Holdings Inc	122,542	\$ 8,111,055	0.17%
Shaw Communications Inc	255,000	\$ 7,387,101	0.16%
Cogent Communications Holdings Inc	88,656	\$ 6,816,760	0.15%
Equinix Inc	7,800	\$ 6,260,280	0.13%
Sempra Energy	43,265	\$ 5,731,747	0.12%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Charter Communications Inc	7,873	\$ 5,679,976	0.12%
Altice USA Inc	160,291	\$ 5,472,335	0.12%
Eversource Energy	65,320	\$ 5,241,277	0.11%
PG&E Corp	350,000	\$ 3,559,500	0.08%
Total Global Infrastructure-Reaves		\$ 280,775,642	6.05%
Global REITS			
Prologis Inc	43,626	\$ 5,214,616	0.11%
Sun Communities Inc	30,229	\$ 5,181,251	0.11%
Invitation Homes Inc	135,793	\$ 5,063,721	0.11%
WPT Industrial Real Estate Investment Trust	265,017	\$ 4,811,649	0.10%
Welltower Inc	57,452	\$ 4,774,261	0.10%
Independence Realty Trust Inc	258,070	\$ 4,704,616	0.10%
Vonovia SE	71,146	\$ 4,597,838	0.10%
VICI Properties Inc	128,157	\$ 3,975,430	0.09%
AvalonBay Communities Inc	18,300	\$ 3,819,027	0.08%
Industrial Logistics Properties Trust	139,429	\$ 3,644,674	0.08%
American Homes 4 Rent	87,592	\$ 3,402,949	0.07%
MGM Growth Properties LLC	87,599	\$ 3,207,875	0.07%
CubeSmart	61,465	\$ 2,847,059	0.06%
Dream Industrial Real Estate Investment Trust	229,430	\$ 2,828,082	0.06%
Mitsubishi Estate Co Ltd	173,100	\$ 2,797,915	0.06%
Alexandria Real Estate Equities Inc	14,270	\$ 2,596,284	0.06%
Dexus	321,831	\$ 2,565,550	0.06%
American Tower Corp	9,470	\$ 2,558,226	0.06%
New World Development Co Ltd	483,395	\$ 2,506,862	0.05%
Mitsui Fudosan Co Ltd	101,770	\$ 2,353,296	0.05%
Segro PLC	152,705	\$ 2,311,688	0.05%
Sun Hung Kai Properties Ltd	153,500	\$ 2,281,309	0.05%
Sabra Health Care REIT Inc	124,807	\$ 2,271,487	0.05%
STORE Capital Corp	65,709	\$ 2,267,618	0.05%
Essex Property Trust Inc	7,231	\$ 2,169,372	0.05%
Summit Industrial Income REIT	147,549	\$ 2,115,155	0.05%
CoreSite Realty Corp	15,019	\$ 2,021,557	0.04%
Apartment Income REIT Corp	39,672	\$ 1,881,643	0.04%
Industrial & Infrastructure Fund Investment Corp	946	\$ 1,803,083	0.04%
Healthcare Trust of America Inc	65,852	\$ 1,758,248	0.04%
Merlin Properties Socimi SA	161,287	\$ 1,668,811	0.04%
Tritax Big Box REIT PLC	604,878	\$ 1,643,431	0.04%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Park Hotels & Resorts Inc	78,133	\$ 1,610,321	0.03%
First Industrial Realty Trust Inc	28,603	\$ 1,493,935	0.03%
Broadstone Net Lease Inc	63,235	\$ 1,480,331	0.03%
Safestore Holdings PLC	111,977	\$ 1,466,838	0.03%
Nomura Real Estate Master Fund Inc	868	\$ 1,389,178	0.03%
Sekisui House Reit Inc	1,633	\$ 1,351,468	0.03%
Cromwell European Real Estate Investment Trust	442,080	\$ 1,305,246	0.03%
LEG Immobilien SE	8,959	\$ 1,289,706	0.03%
Equinix Inc	1,563	\$ 1,254,464	0.03%
Kilroy Realty Corp	17,642	\$ 1,228,589	0.03%
Rexford Industrial Realty Inc	20,754	\$ 1,181,940	0.03%
Goodman Group	74,270	\$ 1,175,375	0.03%
Daiwa House REIT Investment Corp	389	\$ 1,144,699	0.02%
SF Real Estate Investment Trust	2,015,000	\$ 1,136,703	0.02%
Plymouth Industrial REIT Inc	56,598	\$ 1,133,092	0.02%
Travel + Leisure Co	19,009	\$ 1,130,085	0.02%
RPT Realty	19,800	\$ 1,128,798	0.02%
Cousins Properties Inc	29,204	\$ 1,074,123	0.02%
CyrusOne Inc	14,933	\$ 1,068,008	0.02%
CRE Logistics REIT Inc	617	\$ 1,040,149	0.02%
Weyerhaeuser Co	29,441	\$ 1,013,359	0.02%
CapitaLand Integrated Commercial Trust	623,700	\$ 971,051	0.02%
Midea Real Estate Holding Ltd	458,200	\$ 969,510	0.02%
NSI NV	25,065	\$ 966,400	0.02%
Castellum AB	37,384	\$ 951,839	0.02%
UNITE Group PLC/The	62,468	\$ 928,476	0.02%
Allied Properties Real Estate Investment Trust	25,300	\$ 919,462	0.02%
Link REIT	92,800	\$ 897,872	0.02%
Centuria Capital Group	422,819	\$ 881,991	0.02%
Mapletree Logistics Trust	574,322	\$ 877,980	0.02%
Gecina SA	5,684	\$ 870,854	0.02%
Arena REIT	319,871	\$ 862,937	0.02%
TAG Immobilien AG	26,705	\$ 846,453	0.02%
AIMS APAC REIT	745,690	\$ 815,264	0.02%
American Assets Trust Inc	21,689	\$ 808,783	0.02%
Klepierre SA	31,326	\$ 807,073	0.02%
Sunstone Hotel Investors Inc	63,350	\$ 786,807	0.02%
Simon Property Group Inc	6,027	\$ 786,403	0.02%
Big Yellow Group PLC	42,920	\$ 775,279	0.02%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
ESR-REIT	2,503,500	\$ 764,416	0.02%
United Urban Investment Corp	518	\$ 748,145	0.02%
ESR Kendall Square REIT Co Ltd	111,209	\$ 743,660	0.02%
Charter Hall Group	63,518	\$ 735,408	0.02%
Zhongliang Holdings Group Co Ltd	1,147,500	\$ 709,649	0.02%
Irongate Group	637,576	\$ 693,918	0.01%
Covivio	8,073	\$ 691,106	0.01%
Inmobiliaria Colonial Socimi SA	68,407	\$ 690,850	0.01%
Mori Hills REIT Investment Corp	459	\$ 688,562	0.01%
Brandywine Realty Trust	49,335	\$ 676,383	0.01%
Wihlborgs Fastigheter AB	31,153	\$ 675,647	0.01%
Ingenia Communities Group	144,450	\$ 663,168	0.01%
21Vianet Group Inc	28,662	\$ 657,793	0.01%
Daiwa Office Investment Corp	94	\$ 653,450	0.01%
Fabege AB	38,779	\$ 621,822	0.01%
Principal Government Money Market Fund - Institutional Class	617,111	\$ 617,111	0.01%
Agree Realty Corp	7,812	\$ 550,668	0.01%
Centuria Industrial REIT	181,382	\$ 505,116	0.01%
DR Horton Inc	5,479	\$ 495,137	0.01%
City Developments Ltd	88,600	\$ 481,150	0.01%
Minto Apartment Real Estate Investment Trust	24,416	\$ 471,538	0.01%
Primary Health Properties PLC	207,186	\$ 441,118	0.01%
ESR Cayman Ltd	122,200	\$ 412,027	0.01%
City Office REIT Inc	31,897	\$ 396,480	0.01%
Choice Hotels International Inc	3,311	\$ 393,545	0.01%
Persimmon PLC	9,369	\$ 383,788	0.01%
Lendlease Global Commercial REIT	449,500	\$ 274,361	0.01%
Far East Hospitality Trust	608,930	\$ 262,730	0.01%
Irish Residential Properties REIT PLC	135,472	\$ 244,884	0.01%
ARA LOGOS Logistics Trust	335,401	\$ 208,530	0.00%
NewRiver REIT PLC	158,343	\$ 189,427	0.00%
Centuria Office REIT	64,110	\$ 112,243	0.00%
Echo Investment SA	56,460	\$ 68,165	0.00%
Total Global REITS		\$ 156,387,421	3.37%
Global Value Equity			
KKR & Co Inc	106,262	\$ 6,294,961	0.14%
Pro Medicus Ltd	138,512	\$ 6,100,709	0.13%
Dover Corp	38,778	\$ 5,839,967	0.13%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Frencken Group Ltd	4,024,000	\$ 5,607,467	0.12%
Martin Marietta Materials Inc	15,540	\$ 5,467,127	0.12%
Vulcan Materials Co	30,360	\$ 5,284,765	0.11%
Intermediate Capital Group PLC	173,471	\$ 5,102,323	0.11%
Camden Property Trust	38,303	\$ 5,081,659	0.11%
KoMiCo Ltd	78,078	\$ 4,852,614	0.10%
First Industrial Realty Trust Inc	92,415	\$ 4,826,835	0.10%
PSK Inc	122,463	\$ 4,800,930	0.10%
VICI Properties Inc	154,092	\$ 4,779,934	0.10%
Blackstone Mortgage Trust Inc	147,578	\$ 4,706,262	0.10%
Vail Resorts Inc	14,504	\$ 4,590,806	0.10%
Microchip Technology Inc	30,468	\$ 4,562,278	0.10%
Arthur J Gallagher & Co	31,721	\$ 4,443,478	0.10%
Caleres Inc	161,098	\$ 4,396,364	0.09%
STERIS PLC	21,101	\$ 4,353,136	0.09%
Entegris Inc	34,442	\$ 4,235,333	0.09%
TransUnion	38,481	\$ 4,225,599	0.09%
STORE Capital Corp	121,246	\$ 4,184,199	0.09%
TransDigm Group Inc	6,322	\$ 4,092,167	0.09%
Hanover Insurance Group Inc/The	28,578	\$ 3,876,320	0.08%
Rexnord Corp	75,307	\$ 3,768,362	0.08%
AMETEK Inc	28,044	\$ 3,743,874	0.08%
Denso Corp	54,700	\$ 3,730,076	0.08%
Citizens Financial Group Inc	80,847	\$ 3,708,452	0.08%
CareTrust REIT Inc	159,500	\$ 3,705,185	0.08%
SIMPAR SA	331,000	\$ 3,674,155	0.08%
Fastenal Co	69,724	\$ 3,625,648	0.08%
BDO Unibank Inc	1,550,990	\$ 3,596,067	0.08%
STAG Industrial Inc	95,609	\$ 3,578,645	0.08%
NN Group NV	74,601	\$ 3,524,094	0.08%
Capgemini SE	17,918	\$ 3,445,866	0.07%
Regions Financial Corp	170,470	\$ 3,440,085	0.07%
Comerica Inc	47,640	\$ 3,398,638	0.07%
Accton Technology Corp	282,000	\$ 3,339,326	0.07%
CBRE Group Inc	38,395	\$ 3,291,603	0.07%
Wienerberger AG	85,299	\$ 3,287,942	0.07%
Mediobanca Banca di Credito Finanziario SpA	280,944	\$ 3,287,079	0.07%
Swiss Life Holding AG	6,680	\$ 3,249,510	0.07%
Hyatt Hotels Corp	41,514	\$ 3,223,147	0.07%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
PostNL NV	586,214	\$ 3,185,116	0.07%
SiTime Corp	25,052	\$ 3,171,333	0.07%
Portland General Electric Co	68,598	\$ 3,160,996	0.07%
American Financial Group Inc/OH	25,219	\$ 3,145,314	0.07%
SIG Combibloc Group AG	115,467	\$ 3,143,988	0.07%
ASR Nederland NV	80,875	\$ 3,131,594	0.07%
Cullen/Frost Bankers Inc	27,862	\$ 3,120,544	0.07%
Cognex Corp	35,922	\$ 3,019,244	0.07%
Duke Realty Corp	63,398	\$ 3,001,895	0.06%
PulteGroup Inc	52,888	\$ 2,886,098	0.06%
LPL Financial Holdings Inc	21,329	\$ 2,878,988	0.06%
Hysan Development Co Ltd	720,000	\$ 2,868,998	0.06%
Ashtead Group PLC	38,438	\$ 2,857,027	0.06%
Independent Bank Corp/MI	131,037	\$ 2,844,813	0.06%
NexPoint Residential Trust Inc	51,562	\$ 2,834,879	0.06%
CAE Inc	92,000	\$ 2,833,624	0.06%
Huntington Bancshares Inc/OH	198,370	\$ 2,830,740	0.06%
Pharmaron Beijing Co Ltd	106,200	\$ 2,827,690	0.06%
Toromont Industries Ltd	32,200	\$ 2,805,421	0.06%
Aker BP ASA	87,408	\$ 2,785,977	0.06%
Fidelity National Financial Inc	64,040	\$ 2,783,178	0.06%
Poste Italiane SpA	209,974	\$ 2,779,117	0.06%
Westrock Co	52,094	\$ 2,772,443	0.06%
CDW Corp/DE	15,840	\$ 2,766,456	0.06%
China Lesso Group Holdings Ltd	1,111,000	\$ 2,742,690	0.06%
Keyera Corp	99,800	\$ 2,681,783	0.06%
Persimmon PLC	65,399	\$ 2,678,977	0.06%
Hongkong Land Holdings Ltd	560,633	\$ 2,669,979	0.06%
Ecopro BM Co Ltd	14,137	\$ 2,661,533	0.06%
ONEOK Inc	47,637	\$ 2,650,523	0.06%
HEICO Corp	18,931	\$ 2,639,360	0.06%
ICICI Bank Ltd	154,058	\$ 2,634,392	0.06%
TCS Group Holding PLC	29,736	\$ 2,603,191	0.06%
Toll Brothers Inc	44,838	\$ 2,592,085	0.06%
Osstem Implant Co Ltd	25,558	\$ 2,580,906	0.06%
GLP J-Reit	1,489	\$ 2,565,453	0.06%
Entain PLC	104,969	\$ 2,536,429	0.05%
Nippon Accommodations Fund Inc	438	\$ 2,525,519	0.05%
New Residential Investment Corp	238,224	\$ 2,522,792	0.05%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Reliance Steel & Aluminum Co	16,637	\$ 2,510,523	0.05%
China Meidong Auto Holdings Ltd	460,000	\$ 2,506,010	0.05%
Sankyu Inc	56,900	\$ 2,472,637	0.05%
Gentex Corp	74,585	\$ 2,468,018	0.05%
SKF AB	96,695	\$ 2,464,580	0.05%
Eclat Textile Co Ltd	103,000	\$ 2,425,167	0.05%
Tyler Technologies Inc	5,345	\$ 2,417,918	0.05%
JS Global Lifestyle Co Ltd	852,000	\$ 2,398,640	0.05%
Techtronic Industries Co Ltd	136,000	\$ 2,370,068	0.05%
Link REIT	244,300	\$ 2,363,686	0.05%
Ibstock PLC	798,080	\$ 2,357,486	0.05%
Paragon Banking Group PLC	333,679	\$ 2,353,885	0.05%
Zions Bancorp NA	44,510	\$ 2,352,799	0.05%
Notre Dame Intermedica Participacoes SA	137,500	\$ 2,352,578	0.05%
Cathay General Bancorp	59,415	\$ 2,338,574	0.05%
Motorola Solutions Inc	10,783	\$ 2,338,294	0.05%
Feng TAY Enterprise Co Ltd	265,000	\$ 2,324,766	0.05%
UGI Corp	50,058	\$ 2,318,186	0.05%
Marathon Oil Corp	170,044	\$ 2,315,999	0.05%
Grafton Group PLC	139,464	\$ 2,216,502	0.05%
NICE Information Service Co Ltd	99,118	\$ 2,209,043	0.05%
Qualitas Controladora SAB de CV	471,400	\$ 2,207,544	0.05%
Shimao Services Holdings Ltd	640,000	\$ 2,205,889	0.05%
SkyWest Inc	51,203	\$ 2,205,313	0.05%
SPIE SA	94,210	\$ 2,170,416	0.05%
Charter Hall Group	176,122	\$ 2,039,132	0.04%
Arkema SA	16,068	\$ 2,019,488	0.04%
DS Smith PLC	348,171	\$ 2,015,783	0.04%
Pioneer Natural Resources Co	12,178	\$ 1,979,169	0.04%
Mapletree Industrial Trust	930,930	\$ 1,960,097	0.04%
Mitsui Fudosan Logistics Park Inc	364	\$ 1,938,469	0.04%
Brandywine Realty Trust	140,201	\$ 1,922,156	0.04%
Triton International Ltd	36,536	\$ 1,912,294	0.04%
Santos Ltd	359,699	\$ 1,910,550	0.04%
Highwoods Properties Inc	42,291	\$ 1,910,284	0.04%
Swire Properties Ltd	633,800	\$ 1,887,886	0.04%
Hana Financial Group Inc	46,050	\$ 1,887,194	0.04%
Masco Corp	31,850	\$ 1,876,284	0.04%
Concentrix Corp	11,648	\$ 1,872,998	0.04%

Global Diversified Income Separate Account

As of June 30, 2021



The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Ebara Corp	37,700	\$ 1,857,028	0.04%
Tokyo Ohka Kogyo Co Ltd	29,200	\$ 1,837,931	0.04%
Grupo Aeroportuario del Pacifico SAB de CV	166,600	\$ 1,783,675	0.04%
SYNNEX Corp	14,538	\$ 1,770,147	0.04%
Kindred Group PLC	111,624	\$ 1,751,206	0.04%
Buzzi Unicem SpA	65,424	\$ 1,738,076	0.04%
Insurance Australia Group Ltd	447,869	\$ 1,731,670	0.04%
Tokai Carbon Co Ltd	122,900	\$ 1,694,936	0.04%
Omni Bridgeway Ltd	601,646	\$ 1,690,481	0.04%
Howden Joinery Group PLC	144,230	\$ 1,631,090	0.04%
ICON PLC	7,615	\$ 1,574,097	0.03%
Meggitt PLC	246,217	\$ 1,572,833	0.03%
GN Store Nord AS	17,796	\$ 1,556,259	0.03%
Carl Zeiss Meditec AG	8,025	\$ 1,551,271	0.03%
Best Buy Co Inc	13,118	\$ 1,508,308	0.03%
TAG Immobilien AG	46,352	\$ 1,469,193	0.03%
Ameren Corp	18,193	\$ 1,456,168	0.03%
Ship Healthcare Holdings Inc	61,300	\$ 1,432,303	0.03%
Northland Power Inc	41,900	\$ 1,429,454	0.03%
Wizz Air Holdings Plc	22,019	\$ 1,423,603	0.03%
Banca Mediolanum SpA	144,902	\$ 1,411,228	0.03%
Trelleborg AB	60,664	\$ 1,409,984	0.03%
Quest Diagnostics Inc	10,639	\$ 1,404,029	0.03%
Steel Dynamics Inc	23,137	\$ 1,378,965	0.03%
Denka Co Ltd	41,000	\$ 1,362,895	0.03%
Bloomin' Brands Inc	49,686	\$ 1,348,478	0.03%
Mycronic AB	44,659	\$ 1,347,938	0.03%
Qantas Airways Ltd	385,545	\$ 1,345,935	0.03%
Keppel DC REIT	723,300	\$ 1,340,569	0.03%
Castellum AB	52,248	\$ 1,330,293	0.03%
Zeon Corp	95,900	\$ 1,327,253	0.03%
Impala Platinum Holdings Ltd	80,527	\$ 1,324,470	0.03%
Obic Co Ltd	7,100	\$ 1,320,452	0.03%
Ruth's Hospitality Group Inc	57,127	\$ 1,315,635	0.03%
Encompass Health Corp	16,671	\$ 1,300,838	0.03%
Kyowa Exeo Corp	52,300	\$ 1,287,345	0.03%
Swire Pacific Ltd	188,500	\$ 1,277,201	0.03%
Bangkok Bank PCL	361,400	\$ 1,275,349	0.03%
PICC Property & Casualty Co Ltd	1,444,000	\$ 1,263,105	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Fukuoka Financial Group Inc	70,400	\$ 1,232,995	0.03%
Resona Holdings Inc	318,300	\$ 1,227,254	0.03%
CMC Materials Inc	7,518	\$ 1,133,263	0.02%
Entergy Corp	11,173	\$ 1,113,948	0.02%
alstria office REIT-AG	56,492	\$ 1,043,757	0.02%
Granite Real Estate Investment Trust	14,900	\$ 991,410	0.02%
Darden Restaurants Inc	6,617	\$ 966,016	0.02%
NSD Co Ltd	55,900	\$ 933,945	0.02%
Tapestry Inc	21,211	\$ 922,254	0.02%
Mitsubishi HC Capital Inc	168,400	\$ 903,044	0.02%
Miura Co Ltd	20,200	\$ 877,144	0.02%
Principal Government Money Market Fund - Institutional Class	663,972	\$ 663,972	0.01%
OZ Minerals Ltd	28,707	\$ 482,620	0.01%
Lundin Mining Corp	52,000	\$ 468,990	0.01%
Total Global Value Equity		\$ 444,632,683	9.58%
High Yield-DDJ			
No Data Available	41,564,000	\$ 41,564,000	0.90%
Ten-X LLC	35,440,000	\$ 35,448,860	0.76%
Ford Motor Co	15,800,000	\$ 22,964,477	0.49%
Engineered Machinery Holdings Inc	22,333,267	\$ 22,359,378	0.48%
SportsNet New York	20,090,000	\$ 21,592,007	0.47%
Dexco Global Inc	21,140,000	\$ 21,092,582	0.45%
NFP Corp	19,413,000	\$ 20,940,458	0.45%
ATD New Holdings Inc	385,347	\$ 20,616,065	0.44%
Baffinland Iron Mines Corp / Baffinland Iron Mines LP	18,412,000	\$ 20,259,593	0.44%
Real Alloy Holding Inc	19,794,974	\$ 19,801,023	0.43%
18 Fremont Street Acquisition LLC	17,825,325	\$ 18,454,344	0.40%
Material Sciences Corp	18,396,809	\$ 18,400,897	0.40%
Specialty Steel Holdings, Inc.	87	\$ 18,097,678	0.39%
Learning Care Group US No 2 Inc	17,700,000	\$ 17,676,400	0.38%
Titan Acquisition Ltd / Titan Co-Borrower LLC	16,060,000	\$ 16,904,934	0.36%
KUEHG Corp	16,360,000	\$ 16,159,704	0.35%
Real Alloy Holding Inc	362	\$ 15,285,372	0.33%
Trident TPI Holdings Inc	13,844,000	\$ 14,342,961	0.31%
Masergy Holdings Inc	13,674,286	\$ 13,617,758	0.29%
Principal Government Money Market Fund - Institutional Class	11,922,353	\$ 11,922,353	0.26%
AssuredPartners Inc	10,602,000	\$ 11,107,657	0.24%
Zest Acquisition Corp	11,260,000	\$ 11,043,871	0.24%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Deliver Buyer Inc	10,632,244	\$ 10,647,055	0.23%
Envision Healthcare Corp	14,540,000	\$ 10,446,586	0.23%
Century Aluminum Co	9,530,000	\$ 10,266,208	0.22%
Brand Industrial Services Inc	9,916,792	\$ 9,846,612	0.21%
Tenet Healthcare Corp	9,020,000	\$ 9,536,771	0.21%
Trident TPI Holdings Inc	8,420,000	\$ 9,123,421	0.20%
NFP Corp	8,420,000	\$ 8,590,105	0.19%
JPW Industries Holding Corp	7,240,000	\$ 7,746,800	0.17%
MH Sub I LLC	7,320,000	\$ 7,429,132	0.16%
White Cap Buyer LLC	6,827,000	\$ 7,405,683	0.16%
Surgery Center Holdings Inc	6,457,000	\$ 7,222,872	0.16%
Occidental Petroleum Corp	4,740,000	\$ 6,533,207	0.14%
Lions Gate Capital Holdings LLC	6,060,000	\$ 6,453,900	0.14%
Viasat Inc	5,870,000	\$ 6,436,057	0.14%
Skillsoft - Class A	36,933	\$ 6,407,876	0.14%
Aruba Investments Holdings LLC	6,210,000	\$ 6,286,397	0.14%
Playtika Holding Corp	6,167,000	\$ 6,242,830	0.13%
Plastipak Holdings Inc	5,987,000	\$ 6,200,703	0.13%
Arctic Canadian Diamond Co Ltd	5,889,274	\$ 5,892,137	0.13%
CNT Holdings I Corp	5,680,834	\$ 5,818,121	0.13%
Surgery Center Holdings Inc	5,418,000	\$ 5,709,218	0.12%
Wheel Pros Inc	5,570,000	\$ 5,686,970	0.12%
Ford Motor Co	3,980,000	\$ 5,369,600	0.12%
Utex Industries	120,675	\$ 4,947,675	0.11%
Real Hero Merger Sub 2 Inc	4,565,000	\$ 4,855,283	0.10%
Teine Energy Ltd	4,650,000	\$ 4,847,544	0.10%
Skopima Merger Sub Inc	4,760,000	\$ 4,761,058	0.10%
Clear Channel Outdoor Holdings Inc	4,565,000	\$ 4,754,842	0.10%
HUB International Ltd	4,525,000	\$ 4,745,624	0.10%
Harvest Midstream I LP	4,140,000	\$ 4,599,540	0.10%
Occidental Petroleum Corp	3,572,000	\$ 4,338,521	0.09%
Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC	4,050,000	\$ 4,283,550	0.09%
Team Health Holdings Inc	4,060,000	\$ 3,969,147	0.09%
Software Luxembourg Acquisition Sarl	3,933,488	\$ 3,952,063	0.09%
Asurion LLC	3,990,000	\$ 3,943,808	0.08%
Lanai Holdings III Inc	3,825,280	\$ 3,817,072	0.08%
Cano Health LLC	3,709,354	\$ 3,717,609	0.08%
Boyd Gaming Corp	3,530,000	\$ 3,673,088	0.08%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
SRS Distribution Inc	3,560,000	\$ 3,652,449	0.08%
Asurion LLC	3,038,489	\$ 3,002,706	0.06%
Sirius XM Radio Inc	2,800,000	\$ 2,960,397	0.06%
Scripps Escrow II Inc	2,870,000	\$ 2,938,491	0.06%
ASP LS Acquisition Corp	2,800,000	\$ 2,793,642	0.06%
Square Inc	2,720,000	\$ 2,754,642	0.06%
Infinite Bidco LLC	2,690,000	\$ 2,719,702	0.06%
Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed	2,390,000	\$ 2,447,001	0.05%
GTT Communications BV	2,414,922	\$ 2,444,442	0.05%
Carriage Services Inc	2,430,000	\$ 2,440,076	0.05%
GTT Communications Inc	24,309,000	\$ 2,193,128	0.05%
Clear Channel Outdoor Holdings Inc	1,990,000	\$ 2,141,971	0.05%
Big River Steel LLC / BRS Finance Corp	1,830,000	\$ 2,066,140	0.04%
LABL Escrow Issuer LLC	1,690,000	\$ 1,855,375	0.04%
CCO Holdings LLC / CCO Holdings Capital Corp	1,730,000	\$ 1,850,379	0.04%
GTT Communications BV	1,384,175	\$ 1,401,095	0.03%
Arctic Canadian Diamond Co Ltd	6,589	\$ 1,265,088	0.03%
Bausch Health Cos Inc	1,160,000	\$ 1,078,800	0.02%
Asurion LLC	770,000	\$ 776,232	0.02%
Connect Finco SARL / Connect US Finco LLC	715,000	\$ 768,178	0.02%
Cano Health LLC	651,607	\$ 655,797	0.01%
Utex Industries	648,912	\$ 623,154	0.01%
Jaguar Holding Co II / PPD Development LP	560,000	\$ 608,240	0.01%
Joseph T Ryerson & Son Inc	460,000	\$ 526,892	0.01%
Arctic Canadian Diamond Co Ltd	480,000	\$ 480,080	0.01%
High Ridge Brands - Escrow	15,607,000	\$ 193,527	0.00%
Northwest Acquisitions ULC / Dominion Finco Inc	19,888,000	\$ 1,989	0.00%
Utex Industries - Warrants	53,725	\$ -	0.00%
Total High Yield-DDJ		\$ 712,796,663	15.35%
High Yield-PGI			
SPDR Bloomberg Barclays High Yield Bond ETF	40,000	\$ 4,398,400	0.09%
Occidental Petroleum Corp	2,300,000	\$ 2,552,088	0.05%
HCA Inc	2,200,000	\$ 2,530,871	0.05%
Zayo Group Holdings Inc	2,500,000	\$ 2,516,133	0.05%
W&T Offshore Inc	2,500,000	\$ 2,465,625	0.05%
INEOS Finance PLC	2,000,000	\$ 2,426,228	0.05%
PDC Energy Inc	2,300,000	\$ 2,419,663	0.05%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Nexstar Broadcasting Inc	2,200,000	\$ 2,389,063	0.05%
Alliance Resource Operating Partners LP / Alliance Resource Finance Corp	2,335,000	\$ 2,308,731	0.05%
Iron Mountain Inc	2,165,000	\$ 2,299,248	0.05%
Banco de Sabadell SA	1,700,000	\$ 2,264,414	0.05%
QVC Inc	2,150,000	\$ 2,224,354	0.05%
United States Treasury Note/Bond	2,200,000	\$ 2,207,829	0.05%
CCO Holdings LLC / CCO Holdings Capital Corp	2,105,000	\$ 2,195,655	0.05%
Ford Motor Co	1,500,000	\$ 2,180,172	0.05%
MEDNAX Inc	2,000,000	\$ 2,175,139	0.05%
Smurfit Kappa Treasury ULC	1,700,000	\$ 2,141,024	0.05%
AMC Networks Inc	2,045,000	\$ 2,140,075	0.05%
Curo Group Holdings Corp	2,000,000	\$ 2,125,000	0.05%
Kraft Heinz Foods Co	1,700,000	\$ 2,124,448	0.05%
OneMain Finance Corp	1,795,000	\$ 2,062,173	0.04%
Star Energy Geothermal Wayang Windu Ltd	1,773,400	\$ 2,035,974	0.04%
Calpine Corp	2,000,000	\$ 2,031,667	0.04%
Netflix Inc	1,760,000	\$ 2,011,346	0.04%
CF Industries Inc	1,640,000	\$ 2,009,162	0.04%
Telecom Italia SpA/Milano	1,815,000	\$ 1,995,169	0.04%
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	1,840,000	\$ 1,988,687	0.04%
Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc	1,755,000	\$ 1,934,870	0.04%
ProGroup AG	1,550,000	\$ 1,870,225	0.04%
International Consolidated Airlines Group SA	1,700,000	\$ 1,854,260	0.04%
Casino Guichard Perrachon SA	1,500,000	\$ 1,832,949	0.04%
Bausch Health Americas Inc	1,580,000	\$ 1,773,633	0.04%
Staples Inc	1,700,000	\$ 1,766,886	0.04%
Sprint Capital Corp	1,130,000	\$ 1,746,713	0.04%
Crown Cork & Seal Co Inc	1,385,000	\$ 1,701,165	0.04%
Uber Technologies Inc	1,500,000	\$ 1,636,250	0.04%
MPT Operating Partnership LP / MPT Finance Corp	1,100,000	\$ 1,624,569	0.03%
International Game Technology PLC	1,415,000	\$ 1,621,315	0.03%
Turkcell Iletisim Hizmetleri AS	1,500,000	\$ 1,615,384	0.03%
Wanda Properties International Co Ltd	1,500,000	\$ 1,540,373	0.03%
T-Mobile USA Inc	1,500,000	\$ 1,499,516	0.03%
Intesa Sanpaolo SpA	1,200,000	\$ 1,475,210	0.03%
Ally Financial Inc	1,265,000	\$ 1,460,704	0.03%
Western Midstream Operating LP	1,250,000	\$ 1,447,294	0.03%
L Brands Inc	1,095,000	\$ 1,408,444	0.03%
NuStar Logistics LP	1,250,000	\$ 1,401,047	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Continental Resources Inc/OK	1,100,000	\$ 1,355,200	0.03%
Easy Tactic Ltd	1,400,000	\$ 1,346,431	0.03%
Open Text Corp	1,300,000	\$ 1,336,971	0.03%
Tutor Perini Corp	1,240,000	\$ 1,289,858	0.03%
Stars Group Holdings BV / Stars Group US Co-Borrower LLC	1,200,000	\$ 1,280,781	0.03%
USA Compression Partners LP / USA Compression Finance Corp	1,180,000	\$ 1,256,331	0.03%
Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc	1,161,000	\$ 1,223,888	0.03%
Banco BPM SpA	1,000,000	\$ 1,213,528	0.03%
Hess Midstream Operations LP	1,135,000	\$ 1,207,924	0.03%
Southwestern Energy Co	1,030,000	\$ 1,137,496	0.02%
Ingles Markets Inc	1,126,000	\$ 1,130,567	0.02%
CHS/Community Health Systems Inc	1,000,000	\$ 1,101,056	0.02%
Sunoco LP / Sunoco Finance Corp	1,045,000	\$ 1,098,585	0.02%
Societa Cattolica Di Assicurazione SPA	800,000	\$ 1,090,557	0.02%
Standard Industries Inc/NJ	1,015,000	\$ 1,084,632	0.02%
Tenet Healthcare Corp	1,000,000	\$ 1,065,640	0.02%
Ball Corp	800,000	\$ 1,061,937	0.02%
Teva Pharmaceutical Finance Netherlands III BV	1,100,000	\$ 1,055,038	0.02%
Scenery Journey Ltd	1,200,000	\$ 1,008,441	0.02%
Lloyds Bank PLC	400,000	\$ 999,383	0.02%
Teva Pharmaceutical Finance Netherlands II BV	900,000	\$ 982,424	0.02%
Klabir Austria GmbH	750,000	\$ 967,208	0.02%
Vistra Operations Co LLC	890,000	\$ 934,129	0.02%
Park-Ohio Industries Inc	885,000	\$ 913,131	0.02%
Telefonica Europe BV	700,000	\$ 869,928	0.02%
Sprint Corp	750,000	\$ 869,448	0.02%
United States Treasury Note/Bond	850,000	\$ 864,780	0.02%
Embarq Corp	755,000	\$ 860,936	0.02%
Avantor Funding Inc	750,000	\$ 807,822	0.02%
Tecpetrol SA	800,000	\$ 796,066	0.02%
Cengage Learning Holdings II Inc	34,465	\$ 758,230	0.02%
Silgan Holdings Inc	600,000	\$ 723,592	0.02%
Tereos Finance Groupe I SA	600,000	\$ 719,314	0.02%
TPC Group Inc	700,000	\$ 688,625	0.01%
Leonardo SpA	500,000	\$ 686,680	0.01%
Netflix Inc	500,000	\$ 684,454	0.01%
Energizer Gamma Acquisition BV	550,000	\$ 681,134	0.01%
Moss Creek Resources Holdings Inc	700,000	\$ 675,208	0.01%
Principal Government Money Market Fund - Institutional Class	656,088	\$ 656,088	0.01%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
RWE AG	500,000	\$ 638,615	0.01%
Tesla Inc	600,000	\$ 632,197	0.01%
Titan Acquisition Ltd / Titan Co-Borrower LLC	600,000	\$ 631,567	0.01%
Loxam SAS	500,000	\$ 610,148	0.01%
Belden Inc	500,000	\$ 601,598	0.01%
Azure Power Energy Ltd	551,000	\$ 564,147	0.01%
Renault SA	500,000	\$ 557,672	0.01%
Scientific Games International Inc	500,000	\$ 550,572	0.01%
Solvay Finance SACA	400,000	\$ 536,315	0.01%
Goodyear Tire & Rubber Co/The	500,000	\$ 515,150	0.01%
Apache Corp	500,000	\$ 498,359	0.01%
Nokia Oyj	400,000	\$ 497,171	0.01%
Axalta Coating Systems Dutch Holding B BV	400,000	\$ 490,611	0.01%
Sisal Group SpA	343,750	\$ 422,255	0.01%
Crown European Holdings SA	300,000	\$ 383,065	0.01%
CIT Group Inc	295,000	\$ 365,580	0.01%
Altice Finco SA	300,000	\$ 355,309	0.01%
Crown Americas LLC / Crown Americas Capital Corp VI	325,000	\$ 343,685	0.01%
Mirabela Nickel Ltd	6,966,176	\$ 278,647	0.01%
Levi Strauss & Co	200,000	\$ 246,468	0.01%
Kronos International Inc	200,000	\$ 244,511	0.01%
Intrum AB	170,000	\$ 204,117	0.00%
Targus Group International Inc	75,880	\$ 3,794	0.00%
SandRidge Energy Inc	286	\$ 1,796	0.00%
SandRidge Energy Inc - Warrants	248	\$ 4	0.00%
SandRidge Energy Inc - Warrants	104	\$ 2	0.00%
Total High Yield-PGI		\$ 142,085,941	3.06%
High Yield-Post			
Principal Government Money Market Fund - Institutional Class	19,273,064	\$ 19,273,064	0.42%
OneMain Finance Corp	7,825,000	\$ 9,209,310	0.20%
NFP Corp	8,475,000	\$ 9,141,832	0.20%
Acrisure LLC / Acrisure Finance Inc	8,482,000	\$ 8,727,507	0.19%
TransDigm Inc	7,350,000	\$ 7,714,029	0.17%
Ascend Learning LLC	7,323,000	\$ 7,634,856	0.16%
AssuredPartners Inc	7,200,000	\$ 7,543,400	0.16%
CommScope Technologies LLC	6,968,000	\$ 7,134,651	0.15%
Sotheby's	6,575,000	\$ 7,133,190	0.15%
Asurion LLC	7,050,000	\$ 7,100,960	0.15%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
CSC Holdings LLC	6,991,000	\$ 6,885,884	0.15%
Arconic Corp	6,125,000	\$ 6,712,136	0.14%
Covanta Holding Corp	6,150,000	\$ 6,580,500	0.14%
Sound Inpatient Physicians Holdings LLC	6,525,000	\$ 6,518,088	0.14%
Trivium Packaging Finance BV	6,000,000	\$ 6,428,867	0.14%
Radiology Partners Inc	5,425,000	\$ 6,203,714	0.13%
MEG Energy Corp	5,500,000	\$ 6,022,569	0.13%
Caesars Resort Collection LLC / CRC Finco Inc	5,804,000	\$ 5,940,878	0.13%
Aramark Services Inc	5,385,000	\$ 5,751,360	0.12%
Nexstar Broadcasting Inc	4,950,000	\$ 5,375,391	0.12%
ASGN Inc	5,025,000	\$ 5,293,233	0.11%
Viasat Inc	5,025,000	\$ 5,203,702	0.11%
Informatica LLC	4,950,000	\$ 5,049,980	0.11%
Outfront Media Capital LLC / Outfront Media Capital Corp	4,725,000	\$ 4,981,468	0.11%
Occidental Petroleum Corp	4,075,000	\$ 4,949,461	0.11%
Performance Food Group Inc	4,600,000	\$ 4,887,781	0.11%
Zayo Group Holdings Inc	4,475,000	\$ 4,661,458	0.10%
Provident Funding Associates LP / PFG Finance Corp	4,555,000	\$ 4,624,843	0.10%
Brand Industrial Services Inc	4,534,612	\$ 4,498,559	0.10%
Station Casinos LLC	4,329,000	\$ 4,448,048	0.10%
Virgin Media Finance PLC	4,200,000	\$ 4,340,051	0.09%
Novelis Corp	4,014,000	\$ 4,294,673	0.09%
Rent-A-Center Inc/TX	3,725,000	\$ 4,088,110	0.09%
Viasat Inc	3,850,000	\$ 4,064,464	0.09%
CQP Holdco LP / BIP-V Chinook Holdco LLC	3,850,000	\$ 4,027,543	0.09%
LSF9 Atlantis Holdings LLC / Victra Finance Corp	3,775,000	\$ 4,015,070	0.09%
Applied Systems Inc	3,956,800	\$ 4,002,990	0.09%
CCO Holdings LLC / CCO Holdings Capital Corp	3,500,000	\$ 3,841,527	0.08%
Ford Motor Credit Co LLC	3,540,000	\$ 3,809,506	0.08%
Vmed O2 UK Financing I PLC	3,700,000	\$ 3,756,108	0.08%
Ziggo Bond Co BV	3,500,000	\$ 3,754,333	0.08%
Bausch Health Cos Inc	3,450,000	\$ 3,664,858	0.08%
US Foods Inc	3,518,000	\$ 3,656,595	0.08%
New Fortress Energy Inc	3,500,000	\$ 3,652,688	0.08%
CSC Holdings LLC	3,350,000	\$ 3,568,634	0.08%
1011778 BC ULC / New Red Finance Inc	3,500,000	\$ 3,567,691	0.08%
Alliance Data Systems Corp	3,450,000	\$ 3,552,158	0.08%
Sunoco LP / Sunoco Finance Corp	3,325,000	\$ 3,519,235	0.08%
KBR Inc	3,375,000	\$ 3,415,523	0.07%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Occidental Petroleum Corp	3,400,000	\$ 3,413,033	0.07%
Delta Air Lines Inc / SkyMiles IP Ltd	3,025,000	\$ 3,391,405	0.07%
Greeneden US Holdings II LLC	3,367,923	\$ 3,374,396	0.07%
Live Nation Entertainment Inc	3,000,000	\$ 3,354,317	0.07%
Buckeye Partners LP	3,100,000	\$ 3,224,961	0.07%
VICI Properties LP / VICI Note Co Inc	3,100,000	\$ 3,196,989	0.07%
Ford Motor Credit Co LLC	2,975,000	\$ 3,132,179	0.07%
Home Point Capital Inc	3,225,000	\$ 3,079,875	0.07%
CoreCivic Inc	3,142,969	\$ 3,048,028	0.07%
Targa Resources Partners LP / Targa Resources Partners Finance Corp	2,725,000	\$ 3,005,164	0.06%
Clarivate Science Holdings Corp	2,900,000	\$ 2,978,874	0.06%
Speedway Motorsports LLC / Speedway Funding II Inc	2,925,000	\$ 2,974,359	0.06%
Nationstar Mortgage Holdings Inc	2,675,000	\$ 2,752,328	0.06%
Occidental Petroleum Corp	2,656,000	\$ 2,708,028	0.06%
GFL Environmental Inc	2,600,000	\$ 2,707,470	0.06%
Sirius XM Radio Inc	2,625,000	\$ 2,706,667	0.06%
TransDigm Inc	2,450,000	\$ 2,660,292	0.06%
Altice France SA/France	2,429,000	\$ 2,608,593	0.06%
Cinemark USA Inc	2,450,000	\$ 2,605,784	0.06%
Madison IAQ LLC	2,550,000	\$ 2,598,460	0.06%
Acadia Healthcare Co Inc	2,425,000	\$ 2,554,678	0.06%
Ford Motor Credit Co LLC	2,250,000	\$ 2,489,456	0.05%
AssuredPartners Inc	2,350,000	\$ 2,423,805	0.05%
Tenet Healthcare Corp	2,300,000	\$ 2,396,086	0.05%
DT Midstream Inc	2,300,000	\$ 2,356,266	0.05%
Revint Intermediate II LLC	2,325,000	\$ 2,342,088	0.05%
DaVita Inc	2,400,000	\$ 2,338,000	0.05%
Specialty Building Products Holdings LLC / SBP Finance Corp	2,150,000	\$ 2,284,144	0.05%
NAI Entertainment Holdings LLC	2,277,713	\$ 2,234,271	0.05%
Quicken Loans LLC	2,040,000	\$ 2,191,385	0.05%
Boyd Gaming Corp	2,100,000	\$ 2,185,123	0.05%
Ziggo BV	2,050,000	\$ 2,181,940	0.05%
Covanta Holding Corp	2,025,000	\$ 2,160,000	0.05%
Apache Corp	1,975,000	\$ 2,151,208	0.05%
Cablevision Lightpath LLC	2,075,000	\$ 2,147,755	0.05%
Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd	1,950,000	\$ 2,139,324	0.05%
CommScope Inc	1,950,000	\$ 2,137,785	0.05%
MPH Acquisition Holdings LLC	2,100,000	\$ 2,130,436	0.05%
Midcontinent Communications / Midcontinent Finance Corp	1,914,000	\$ 2,048,565	0.04%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
First Brands Group LLC	2,025,000	\$ 2,040,722	0.04%
Caesars Resort Collection LLC / CRC Finco Inc	1,875,000	\$ 2,029,688	0.04%
UKG Inc	1,950,000	\$ 2,015,806	0.04%
Cinemark USA Inc	1,925,000	\$ 1,977,617	0.04%
Organon & Co / Organon Foreign Debt Co-Issuer BV	1,900,000	\$ 1,974,079	0.04%
Zayo Group Holdings Inc	1,950,000	\$ 1,962,584	0.04%
Berry Global Inc	1,800,000	\$ 1,950,350	0.04%
EQM Midstream Partners LP	1,825,000	\$ 1,922,211	0.04%
Rockies Express Pipeline LLC	1,900,000	\$ 1,907,606	0.04%
Holly Energy Partners LP / Holly Energy Finance Corp	1,825,000	\$ 1,904,083	0.04%
CHS/Community Health Systems Inc	1,800,000	\$ 1,840,475	0.04%
Live Nation Entertainment Inc	1,750,000	\$ 1,830,986	0.04%
Occidental Petroleum Corp	1,800,000	\$ 1,830,280	0.04%
Caesars Resort Collection LLC	1,815,875	\$ 1,820,646	0.04%
Ford Motor Credit Co LLC	1,750,000	\$ 1,760,736	0.04%
American Airlines Inc/AAAdvantage Loyalty IP Ltd	1,550,000	\$ 1,699,952	0.04%
SunCoke Energy Inc	1,700,000	\$ 1,699,429	0.04%
Clarivate Science Holdings Corp	1,675,000	\$ 1,691,521	0.04%
LBM Acquisition LLC	1,675,000	\$ 1,687,898	0.04%
Antero Midstream Partners LP / Antero Midstream Finance Corp	1,550,000	\$ 1,672,115	0.04%
Legacy LifePoint Health LLC	1,625,000	\$ 1,671,358	0.04%
Live Nation Entertainment Inc	1,550,000	\$ 1,639,812	0.04%
Nexstar Broadcasting Inc	1,560,000	\$ 1,615,250	0.03%
Vine Energy Holdings LLC	1,500,000	\$ 1,602,375	0.03%
Acadia Healthcare Co Inc	1,450,000	\$ 1,587,750	0.03%
Lamar Media Corp	1,475,000	\$ 1,577,297	0.03%
Vmed O2 UK Financing I PLC	1,550,000	\$ 1,573,250	0.03%
First Brands Group LLC	1,525,000	\$ 1,541,145	0.03%
Post Holdings Inc	1,500,000	\$ 1,497,525	0.03%
Sophia LP	1,418,125	\$ 1,418,600	0.03%
Credit Acceptance Corp	1,300,000	\$ 1,393,609	0.03%
Rent-A-Center Inc/TX	1,375,000	\$ 1,375,181	0.03%
Caesars Entertainment Inc	1,175,000	\$ 1,354,569	0.03%
Cpc Acquisition Corp	1,350,000	\$ 1,353,647	0.03%
Colgate Energy Partners III LLC	1,300,000	\$ 1,348,962	0.03%
Occidental Petroleum Corp	975,000	\$ 1,191,531	0.03%
Switch Ltd	1,150,000	\$ 1,183,350	0.03%
CommScope Inc	1,100,000	\$ 1,183,270	0.03%
Alliance Data Systems Corp	1,075,000	\$ 1,173,751	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



FINISTERRE



MetLife

Investment Management



Principal

Reaves

Asset Management

SPECTRUM

SCHEDULE OF INVESTMENTS

ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
American Airlines Inc	1,100,000	\$ 1,155,672	0.02%
Centene Corp	1,100,000	\$ 1,114,850	0.02%
Aramark Services Inc	1,020,000	\$ 1,094,588	0.02%
Park River Holdings Inc	1,075,000	\$ 1,092,872	0.02%
Prestige Brands Inc	1,100,000	\$ 1,074,288	0.02%
Antero Midstream Partners LP / Antero Midstream Finance Corp	1,000,000	\$ 1,059,167	0.02%
Ford Motor Credit Co LLC	925,000	\$ 1,043,139	0.02%
TransDigm Inc	1,000,000	\$ 1,021,034	0.02%
United Airlines Inc	1,000,000	\$ 1,019,470	0.02%
Chesapeake Energy Corp	925,000	\$ 996,508	0.02%
Comstock Resources Inc	975,000	\$ 994,977	0.02%
Constellium SE	950,000	\$ 953,068	0.02%
Western Midstream Operating LP	875,000	\$ 947,333	0.02%
GFL Environmental Inc	875,000	\$ 927,673	0.02%
Cablevision Lightpath LLC	925,000	\$ 924,768	0.02%
Tecta America Corp	900,000	\$ 913,306	0.02%
Tecta America Corp	900,000	\$ 910,750	0.02%
Berry Global Inc	873,000	\$ 907,745	0.02%
Bausch Health Cos Inc	800,000	\$ 775,778	0.02%
Switch Ltd	750,000	\$ 767,656	0.02%
National Mentor Holdings Inc	725,000	\$ 734,224	0.02%
CSC Holdings LLC	650,000	\$ 727,729	0.02%
1011778 BC ULC / New Red Finance Inc	725,000	\$ 707,560	0.02%
Ford Motor Credit Co LLC	600,000	\$ 655,084	0.01%
Hilcorp Energy I LP / Hilcorp Finance Co	600,000	\$ 651,900	0.01%
Constellium SE	600,000	\$ 645,000	0.01%
SRS Distribution Inc	625,000	\$ 641,230	0.01%
DT Midstream Inc	625,000	\$ 636,157	0.01%
Endure Digital Inc	625,000	\$ 633,438	0.01%
Playtika Holding Corp	575,000	\$ 582,070	0.01%
ZoomInfo Technologies LLC/ZoomInfo Finance Corp	575,000	\$ 580,628	0.01%
TransDigm UK Holdings PLC	525,000	\$ 558,487	0.01%
Occidental Petroleum Corp	475,000	\$ 545,763	0.01%
SRM Escrow Issuer LLC	500,000	\$ 535,000	0.01%
Real Hero Merger Sub 2 Inc	500,000	\$ 531,794	0.01%
Ford Motor Credit Co LLC	500,000	\$ 523,937	0.01%
United Airlines Inc	500,000	\$ 521,997	0.01%
CCO Holdings LLC / CCO Holdings Capital Corp	474,000	\$ 501,593	0.01%
Sunoco LP / Sunoco Finance Corp	450,000	\$ 485,909	0.01%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Chesapeake Energy Corp	425,000	\$ 470,170	0.01%
Virgin Media Vendor Financing Notes IV DAC	450,000	\$ 469,375	0.01%
Hilcorp Energy I LP / Hilcorp Finance Co	400,000	\$ 427,158	0.01%
Chobani LLC / Chobani Finance Corp Inc	400,000	\$ 416,864	0.01%
Outfront Media Capital LLC / Outfront Media Capital Corp	400,000	\$ 411,447	0.01%
CrownRock LP / CrownRock Finance Inc	350,000	\$ 371,039	0.01%
Buckeye Partners LP	350,000	\$ 349,991	0.01%
MEG Energy Corp	325,000	\$ 346,715	0.01%
Rockies Express Pipeline LLC	325,000	\$ 342,591	0.01%
Cinemark USA Inc	250,000	\$ 277,396	0.01%
Suburban Propane Partners LP/Suburban Energy Finance Corp	250,000	\$ 256,580	0.01%
Occidental Petroleum Corp	200,000	\$ 237,750	0.01%
Tenet Healthcare Corp	200,000	\$ 211,458	0.00%
Western Midstream Operating LP	175,000	\$ 190,947	0.00%
Graham Packaging Co Inc	150,000	\$ 165,663	0.00%
Buckeye Partners LP	50,000	\$ 49,091	0.00%
Total High Yield-Post		\$ 477,225,386	10.28%
Preferred Securities			
Dominion Energy Inc	15,974,000	\$ 17,005,388	0.37%
Bank of America Corp	12,715,000	\$ 14,918,955	0.32%
Goldman Sachs Group Inc/The	13,020,000	\$ 14,168,982	0.31%
Allstate Corp/The	10,228,000	\$ 13,721,430	0.30%
Citigroup Inc	13,000,000	\$ 13,469,083	0.29%
Truist Financial Corp	12,300,000	\$ 13,111,800	0.28%
MetLife Inc	8,000,000	\$ 12,302,325	0.27%
Duke Energy Corp	11,350,000	\$ 12,220,758	0.26%
BP Capital Markets PLC	10,960,000	\$ 12,047,438	0.26%
Liberty Mutual Group Inc	7,361,000	\$ 9,863,079	0.21%
BNP Paribas SA	8,000,000	\$ 9,541,293	0.21%
Standard Chartered PLC	8,000,000	\$ 8,890,878	0.19%
HSBC Capital Funding Dollar 1 LP	5,300,000	\$ 8,775,330	0.19%
Credit Agricole SA	6,800,000	\$ 8,274,278	0.18%
Sumitomo Life Insurance Co	6,985,000	\$ 7,863,267	0.17%
JPMorgan Chase & Co	7,745,000	\$ 7,814,826	0.17%
Bank of New York Mellon Corp/The	7,050,000	\$ 7,786,275	0.17%
NiSource Inc	7,000,000	\$ 7,481,328	0.16%
JPMorgan Chase & Co	6,200,000	\$ 7,049,245	0.15%
Credit Agricole SA	6,000,000	\$ 6,790,500	0.15%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Societe Generale SA	6,000,000	\$ 6,723,983	0.14%
Bank of New York Mellon Corp/The	6,088,000	\$ 6,346,013	0.14%
MetLife Inc	5,900,000	\$ 6,269,258	0.14%
Enbridge Inc	5,600,000	\$ 6,229,277	0.13%
Prologis Inc	84,283	\$ 6,118,946	0.13%
Capital One Financial Corp	6,000,000	\$ 6,041,153	0.13%
Huntington Bancshares Inc/OH	5,000,000	\$ 5,865,625	0.13%
American International Group Inc	3,850,000	\$ 5,607,137	0.12%
Huntington Bancshares Inc/OH	5,200,000	\$ 5,599,851	0.12%
Nippon Life Insurance Co	5,000,000	\$ 5,565,625	0.12%
CoBank ACB	8,000	\$ 5,520,000	0.12%
Argentum Netherlands BV for Swiss Re Ltd	4,500,000	\$ 5,374,436	0.12%
CoBank ACB	51,000	\$ 5,355,000	0.12%
CMS Energy Corp	188,623	\$ 5,228,630	0.11%
Principal Government Money Market Fund - Institutional Class	5,083,956	\$ 5,083,956	0.11%
Transcanada Trust	4,230,000	\$ 4,815,620	0.10%
Charles Schwab Corp/The	4,198,000	\$ 4,456,877	0.10%
AXA SA	3,000,000	\$ 4,179,037	0.09%
BNSF Funding Trust I	3,510,000	\$ 4,125,420	0.09%
Charles Schwab Corp/The	3,800,000	\$ 3,974,167	0.09%
M&G PLC	3,200,000	\$ 3,833,822	0.08%
UBS Group AG	3,000,000	\$ 3,600,345	0.08%
AgriBank FCB	33,000	\$ 3,597,000	0.08%
Discover Financial Services	3,000,000	\$ 3,416,621	0.07%
Credit Suisse Group AG	3,000,000	\$ 3,340,520	0.07%
Valley National Bancorp	119,724	\$ 3,331,919	0.07%
NextEra Energy Capital Holdings Inc	107,104	\$ 3,065,316	0.07%
Australia & New Zealand Banking Group Ltd/United Kingdom	2,600,000	\$ 3,064,438	0.07%
Enel SpA	2,500,000	\$ 2,965,191	0.06%
M&T Bank Corp	2,685,000	\$ 2,915,463	0.06%
Wells Fargo & Co	2,583,000	\$ 2,899,472	0.06%
ING Groep NV	2,500,000	\$ 2,820,604	0.06%
Regions Financial Corp	2,500,000	\$ 2,800,139	0.06%
Citizens Financial Group Inc	2,100,000	\$ 2,348,515	0.05%
Argentum Netherlands BV for Zurich Insurance Co Ltd	2,000,000	\$ 2,306,042	0.05%
Voya Financial Inc	77,600	\$ 2,241,088	0.05%
Vornado Realty Trust	80,000	\$ 2,158,400	0.05%
Wells Fargo & Co	2,000,000	\$ 2,074,067	0.04%
Public Storage	80,000	\$ 2,022,400	0.04%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



FINISTERRE



MetLife Investment Management



Principal



Reaves Asset Management

SPECTRUM

SCHEDULE OF INVESTMENTS

ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Fifth Third Bancorp	63,642	\$ 1,851,346	0.04%
State Street Corp	63,900	\$ 1,830,735	0.04%
Morgan Stanley	60,000	\$ 1,771,200	0.04%
Alabama Power Co	61,989	\$ 1,666,264	0.04%
Voya Financial Inc	1,500,000	\$ 1,647,052	0.04%
MetLife Inc	900,000	\$ 1,596,462	0.03%
Hartford Financial Services Group Inc/The	59,695	\$ 1,590,872	0.03%
AXA SA	1,000,000	\$ 1,523,470	0.03%
Liberty Mutual Insurance Co	946,000	\$ 1,486,011	0.03%
Algonquin Power & Utilities Corp	50,000	\$ 1,395,000	0.03%
Swiss Re Finance Luxembourg SA	1,200,000	\$ 1,379,533	0.03%
Dominion Energy Inc	48,203	\$ 1,232,069	0.03%
Argentum Netherlands BV for Swiss Re Ltd	1,000,000	\$ 1,181,236	0.03%
Nordea Bank Abp	1,000,000	\$ 1,164,363	0.03%
Goldman Sachs Group Inc/The	1,000,000	\$ 1,118,452	0.02%
Truist Financial Corp	1,000,000	\$ 1,102,625	0.02%
Regions Financial Corp	37,100	\$ 1,098,160	0.02%
Public Storage	38,030	\$ 1,087,658	0.02%
Southern Co/The	1,000,000	\$ 1,075,944	0.02%
KeyCorp Capital III	795,000	\$ 1,055,106	0.02%
Dairy Farmers of America Inc	10,000	\$ 1,017,500	0.02%
Enbridge Inc	37,405	\$ 1,013,301	0.02%
KeyCorp	33,040	\$ 1,010,363	0.02%
DTE Energy Co	35,000	\$ 927,850	0.02%
Wells Fargo & Co	600	\$ 915,726	0.02%
Southern Co/The	30,863	\$ 832,375	0.02%
Huntington Bancshares Inc/OH	33,177	\$ 829,757	0.02%
CoBank ACB	7,000	\$ 777,000	0.02%
SVB Financial Group	700,000	\$ 713,726	0.02%
People's United Financial Inc	21,629	\$ 619,671	0.01%
Ally Financial Inc	500,000	\$ 522,354	0.01%
Citigroup Inc	500,000	\$ 512,939	0.01%
PNC Financial Services Group Inc/The	19,390	\$ 510,927	0.01%
JPMorgan Chase & Co	500,000	\$ 503,184	0.01%
Arch Capital Group Ltd	17,403	\$ 441,862	0.01%
Kimco Realty Corp	16,419	\$ 439,208	0.01%
Duke Energy Corp	6,332	\$ 181,918	0.00%
Synovus Financial Corp	6,591	\$ 179,671	0.00%
Affiliated Managers Group Inc	5,000	\$ 139,250	0.00%

Global Diversified Income Separate Account

As of June 30, 2021



The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Wells Fargo & Co	4,221	\$ 120,636	0.00%
Invesco Preferred ETF	7,046	\$ 107,945	0.00%
Northern Trust Corp	3,727	\$ 103,387	0.00%
Wells Fargo & Co	3,057	\$ 80,949	0.00%
State Street Corp	2,639	\$ 79,408	0.00%
US Bancorp	579	\$ 14,990	0.00%
Total Preferred Securities		\$ 416,827,282	8.98%
Systematic Global Credit			
Principal Government Money Market Fund - Institutional Class	2,215,424	\$ 2,215,424	0.05%
Essential Utilities Inc	1,550,000	\$ 1,617,046	0.03%
General Motors Financial Co Inc	1,450,000	\$ 1,582,489	0.03%
CK Hutchison Finance 16 Ltd	1,300,000	\$ 1,581,342	0.03%
Anthem Inc	1,400,000	\$ 1,571,156	0.03%
Lloyds Banking Group PLC	1,300,000	\$ 1,563,616	0.03%
National Australia Bank Ltd/New York	1,450,000	\$ 1,560,040	0.03%
Citigroup Inc	1,300,000	\$ 1,558,952	0.03%
Mastercard Inc	1,375,000	\$ 1,558,440	0.03%
Micron Technology Inc	1,500,000	\$ 1,557,401	0.03%
Santander UK Group Holdings PLC	1,400,000	\$ 1,548,121	0.03%
Welltower Inc	1,400,000	\$ 1,547,763	0.03%
Bank of America Corp	1,200,000	\$ 1,534,540	0.03%
Goldman Sachs Group Inc/The	1,325,000	\$ 1,520,483	0.03%
TotalEnergies SE	1,200,000	\$ 1,516,241	0.03%
Cie Generale des Etablissements Michelin SCA	1,100,000	\$ 1,495,652	0.03%
Morgan Stanley	1,000,000	\$ 1,493,927	0.03%
JPMorgan Chase & Co	1,200,000	\$ 1,485,613	0.03%
Credit Suisse AG/New York NY	1,350,000	\$ 1,454,505	0.03%
Canadian Imperial Bank of Commerce	1,625,000	\$ 1,417,214	0.03%
Mapfre SA	1,100,000	\$ 1,414,546	0.03%
Utah Acquisition Sub Inc	1,275,000	\$ 1,406,697	0.03%
NXP BV / NXP Funding LLC / NXP USA Inc	1,300,000	\$ 1,376,858	0.03%
AstraZeneca PLC	1,150,000	\$ 1,342,629	0.03%
Booking Holdings Inc	1,200,000	\$ 1,333,703	0.03%
Phillips 66	1,200,000	\$ 1,331,056	0.03%
HollyFrontier Corp	1,100,000	\$ 1,288,614	0.03%
ING Groep NV	1,000,000	\$ 1,251,764	0.03%
HSBC Holdings PLC	1,100,000	\$ 1,245,440	0.03%
America Movil SAB de CV	1,100,000	\$ 1,220,690	0.03%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Nordea Bank Abp	1,000,000	\$ 1,216,104	0.03%
Illinois Tool Works Inc	1,000,000	\$ 1,200,630	0.03%
Nestle Holdings Inc	950,000	\$ 1,173,055	0.03%
Dollar Tree Inc	1,000,000	\$ 1,146,129	0.02%
International Business Machines Corp	800,000	\$ 1,120,454	0.02%
Comcast Corp	950,000	\$ 1,108,002	0.02%
Prudential Financial Inc	1,000,000	\$ 1,074,414	0.02%
Koninklijke KPN NV	600,000	\$ 1,068,611	0.02%
Vodafone Group PLC	825,000	\$ 1,041,943	0.02%
Bayer Capital Corp BV	800,000	\$ 1,002,047	0.02%
E.ON SE	800,000	\$ 962,462	0.02%
Alphabet Inc	900,000	\$ 948,323	0.02%
Visa Inc	850,000	\$ 931,155	0.02%
Walmart Inc	450,000	\$ 929,215	0.02%
CVS Health Corp	700,000	\$ 918,640	0.02%
Baidu Inc	900,000	\$ 905,381	0.02%
Wells Fargo Bank NA	600,000	\$ 904,085	0.02%
UnitedHealth Group Inc	550,000	\$ 867,126	0.02%
Philip Morris International Inc	600,000	\$ 862,218	0.02%
AT&T Inc	500,000	\$ 851,261	0.02%
American Water Capital Corp	800,000	\$ 850,470	0.02%
Anheuser-Busch InBev SA/NV	650,000	\$ 839,264	0.02%
Newmont Corp	650,000	\$ 832,566	0.02%
Verizon Communications Inc	1,000,000	\$ 806,805	0.02%
Capital One Financial Corp	700,000	\$ 786,742	0.02%
Tencent Holdings Ltd	700,000	\$ 786,557	0.02%
FedEx Corp	550,000	\$ 749,866	0.02%
Discovery Communications LLC	700,000	\$ 749,129	0.02%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	700,000	\$ 743,071	0.02%
Fresenius SE & Co KGaA	600,000	\$ 727,582	0.02%
Constellation Brands Inc	650,000	\$ 723,360	0.02%
Verizon Communications Inc	550,000	\$ 721,240	0.02%
Engie SA	500,000	\$ 691,653	0.01%
TransCanada PipeLines Ltd	800,000	\$ 684,541	0.01%
Massachusetts Mutual Life Insurance Co	650,000	\$ 683,125	0.01%
Altria Group Inc	500,000	\$ 682,702	0.01%
Fifth Third Bancorp	400,000	\$ 678,790	0.01%
Anheuser-Busch InBev SA/NV	500,000	\$ 665,328	0.01%
DuPont de Nemours Inc	500,000	\$ 661,254	0.01%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Duke Energy Corp	600,000	\$ 648,346	0.01%
Williams Cos Inc/The	450,000	\$ 622,800	0.01%
Exxon Mobil Corp	500,000	\$ 602,986	0.01%
Lowe's Cos Inc	600,000	\$ 595,356	0.01%
Barclays PLC	500,000	\$ 574,609	0.01%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	400,000	\$ 549,823	0.01%
Standard Chartered PLC	400,000	\$ 519,240	0.01%
Charter Communications Operating LLC / Charter Communications Operating Capital	500,000	\$ 499,158	0.01%
Emera US Finance LP	400,000	\$ 475,897	0.01%
Eli Lilly & Co	325,000	\$ 432,179	0.01%
Comcast Corp	325,000	\$ 422,210	0.01%
Resorts World Las Vegas LLC / RWLV Capital Inc	400,000	\$ 418,769	0.01%
AT&T Inc	400,000	\$ 405,990	0.01%
Meiji Yasuda Life Insurance Co	350,000	\$ 400,034	0.01%
Medtronic Global Holdings SCA	300,000	\$ 384,154	0.01%
AT&T Inc	150,000	\$ 345,463	0.01%
BP Capital Markets America Inc	300,000	\$ 292,977	0.01%
Valero Energy Corp	200,000	\$ 274,766	0.01%
Pfizer Inc	225,000	\$ 272,547	0.01%
Fortis Inc/Canada	239,000	\$ 258,050	0.01%
Talanx AG	200,000	\$ 257,365	0.01%
3M Co	200,000	\$ 246,036	0.01%
PepsiCo Inc	200,000	\$ 230,380	0.00%
Total Systematic Global Credit		\$ 88,616,401	1.91%
US Shareholder Yield-PGI			
Altria Group Inc	234,175	\$ 11,165,464	0.24%
AT&T Inc	350,024	\$ 10,073,691	0.22%
Brandywine Realty Trust	665,305	\$ 9,121,332	0.20%
Prudential Financial Inc	77,484	\$ 7,939,785	0.17%
Highwoods Properties Inc	157,392	\$ 7,109,397	0.15%
Apollo Global Management Inc	108,122	\$ 6,725,188	0.14%
Telephone and Data Systems Inc	278,114	\$ 6,302,063	0.14%
Newell Brands Inc	224,321	\$ 6,162,098	0.13%
AbbVie Inc	54,594	\$ 6,149,468	0.13%
Unum Group	212,908	\$ 6,046,587	0.13%
WisdomTree US High Dividend Fund ETP	73,163	\$ 5,722,810	0.12%
Paramount Group Inc	563,838	\$ 5,677,849	0.12%

Global Diversified Income Separate Account

As of June 30, 2021



The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
OneMain Holdings Inc	92,838	\$ 5,561,925	0.12%
First American Financial Corp	84,426	\$ 5,263,961	0.11%
NetApp Inc	64,159	\$ 5,249,489	0.11%
Fidelity National Financial Inc	120,593	\$ 5,240,972	0.11%
Essex Property Trust Inc	16,759	\$ 5,027,868	0.11%
People's United Financial Inc	292,961	\$ 5,021,352	0.11%
Western Union Co/The	218,500	\$ 5,018,945	0.11%
Cisco Systems Inc/Delaware	93,649	\$ 4,963,397	0.11%
NRG Energy Inc	120,320	\$ 4,848,896	0.10%
Ryder System Inc	63,841	\$ 4,745,302	0.10%
Genuine Parts Co	37,269	\$ 4,713,410	0.10%
Northern Trust Corp	40,513	\$ 4,684,113	0.10%
Bank of New York Mellon Corp/The	91,346	\$ 4,679,656	0.10%
Lockheed Martin Corp	12,002	\$ 4,540,957	0.10%
Vistra Corp	237,592	\$ 4,407,332	0.09%
Bristol-Myers Squibb Co	64,048	\$ 4,279,687	0.09%
Nu Skin Enterprises Inc	75,210	\$ 4,260,647	0.09%
State Street Corp	51,430	\$ 4,231,660	0.09%
Hartford Financial Services Group Inc/The	67,524	\$ 4,184,462	0.09%
Axis Capital Holdings Ltd	84,591	\$ 4,145,805	0.09%
General Dynamics Corp	21,557	\$ 4,058,321	0.09%
ManpowerGroup Inc	33,181	\$ 3,945,553	0.08%
EOG Resources Inc	47,127	\$ 3,932,277	0.08%
Whirlpool Corp	17,751	\$ 3,870,073	0.08%
Huntington Ingalls Industries Inc	18,361	\$ 3,869,581	0.08%
Broadcom Inc	7,913	\$ 3,773,235	0.08%
Home Depot Inc/The	11,770	\$ 3,753,335	0.08%
Synchrony Financial	77,027	\$ 3,737,350	0.08%
Procter & Gamble Co/The	27,129	\$ 3,660,516	0.08%
Tyson Foods Inc	49,463	\$ 3,648,391	0.08%
Aflac Inc	66,778	\$ 3,583,307	0.08%
T Rowe Price Group Inc	17,924	\$ 3,548,414	0.08%
Hanover Insurance Group Inc/The	26,068	\$ 3,535,864	0.08%
Popular Inc	46,929	\$ 3,522,021	0.08%
Everest Re Group Ltd	13,880	\$ 3,497,899	0.08%
Assurant Inc	22,241	\$ 3,473,599	0.07%
Mondelez International Inc	55,583	\$ 3,470,603	0.07%
Jefferies Financial Group Inc	100,891	\$ 3,450,472	0.07%
HP Inc	112,723	\$ 3,403,107	0.07%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Kroger Co/The	88,335	\$ 3,384,114	0.07%
Best Buy Co Inc	28,602	\$ 3,288,658	0.07%
Snap-on Inc	14,663	\$ 3,276,154	0.07%
Fastenal Co	62,706	\$ 3,260,712	0.07%
Allstate Corp/The	24,888	\$ 3,246,391	0.07%
Northrop Grumman Corp	8,924	\$ 3,243,249	0.07%
Bank of America Corp	78,263	\$ 3,226,783	0.07%
Dick's Sporting Goods Inc	32,133	\$ 3,219,405	0.07%
Clorox Co/The	17,530	\$ 3,153,822	0.07%
Automatic Data Processing Inc	15,824	\$ 3,142,963	0.07%
Travelers Cos Inc/The	20,844	\$ 3,120,555	0.07%
Discover Financial Services	26,048	\$ 3,081,218	0.07%
Avnet Inc	75,902	\$ 3,042,152	0.07%
Newmont Corp	46,035	\$ 2,917,698	0.06%
MGIC Investment Corp	211,855	\$ 2,881,228	0.06%
Reliance Steel & Aluminum Co	18,731	\$ 2,826,508	0.06%
Reinsurance Group of America Inc	24,542	\$ 2,797,788	0.06%
Ameriprise Financial Inc	11,130	\$ 2,770,034	0.06%
Robert Half International Inc	30,298	\$ 2,695,613	0.06%
A O Smith Corp	37,151	\$ 2,677,101	0.06%
Cabot Oil & Gas Corp	152,857	\$ 2,668,883	0.06%
Intel Corp	47,409	\$ 2,661,541	0.06%
Union Pacific Corp	11,976	\$ 2,633,882	0.06%
Celanese Corp	17,239	\$ 2,613,432	0.06%
Cboe Global Markets Inc	21,659	\$ 2,578,504	0.06%
Allison Transmission Holdings Inc	63,739	\$ 2,532,988	0.05%
AmerisourceBergen Corp	21,974	\$ 2,515,803	0.05%
Carlisle Cos Inc	12,877	\$ 2,464,400	0.05%
Williams-Sonoma Inc	15,338	\$ 2,448,712	0.05%
Nexstar Media Group Inc	16,473	\$ 2,436,027	0.05%
Booz Allen Hamilton Holding Corp	28,597	\$ 2,435,892	0.05%
Goldman Sachs Group Inc/The	6,411	\$ 2,433,167	0.05%
Service Corp International/US	44,771	\$ 2,399,278	0.05%
Oracle Corp	30,204	\$ 2,351,079	0.05%
Amdocs Ltd	29,847	\$ 2,308,964	0.05%
UnitedHealth Group Inc	5,729	\$ 2,294,121	0.05%
Lowe's Cos Inc	11,796	\$ 2,288,070	0.05%
NewMarket Corp	6,927	\$ 2,230,355	0.05%
Pioneer Natural Resources Co	13,053	\$ 2,121,374	0.05%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Anthem Inc	5,411	\$ 2,065,920	0.04%
Accenture PLC - Class A	6,985	\$ 2,059,108	0.04%
Kemper Corp	27,697	\$ 2,046,808	0.04%
Expeditors International of Washington Inc	16,138	\$ 2,043,071	0.04%
Cintas Corp	5,300	\$ 2,024,600	0.04%
Constellation Brands Inc	8,562	\$ 2,002,566	0.04%
Allegion plc	14,163	\$ 1,972,906	0.04%
Owens Corning	19,540	\$ 1,912,966	0.04%
eBay Inc	27,147	\$ 1,905,991	0.04%
Raymond James Financial Inc	14,417	\$ 1,872,768	0.04%
SEI Investments Co	30,062	\$ 1,862,942	0.04%
Oshkosh Corp	14,686	\$ 1,830,463	0.04%
Lennar Corp - B Shares	22,433	\$ 1,827,168	0.04%
Fortune Brands Home & Security Inc	18,180	\$ 1,810,910	0.04%
Lennox International Inc	5,150	\$ 1,806,620	0.04%
PulteGroup Inc	32,170	\$ 1,755,517	0.04%
Brunswick Corp/DE	17,097	\$ 1,703,203	0.04%
Primerica Inc	10,962	\$ 1,678,721	0.04%
Jack Henry & Associates Inc	10,216	\$ 1,670,418	0.04%
Cerner Corp	20,811	\$ 1,626,588	0.04%
Tractor Supply Co	8,652	\$ 1,609,791	0.03%
Domino's Pizza Inc	3,400	\$ 1,586,066	0.03%
Armstrong World Industries Inc	14,481	\$ 1,553,232	0.03%
Cognizant Technology Solutions Corp	21,825	\$ 1,511,600	0.03%
DR Horton Inc	16,618	\$ 1,501,769	0.03%
Masco Corp	25,423	\$ 1,497,669	0.03%
World Wrestling Entertainment Inc	25,747	\$ 1,490,494	0.03%
ViacomCBS Inc - Class A	30,432	\$ 1,474,430	0.03%
CDW Corp/DE	8,300	\$ 1,449,595	0.03%
McKesson Corp	7,560	\$ 1,445,774	0.03%
Lennar Corp - A Shares	14,263	\$ 1,417,029	0.03%
Schneider National Inc	63,616	\$ 1,384,920	0.03%
S&P Global Inc	3,355	\$ 1,377,060	0.03%
Sherwin-Williams Co/The	4,812	\$ 1,311,029	0.03%
SS&C Technologies Holdings Inc	16,838	\$ 1,213,346	0.03%
SBA Communications Corp	3,740	\$ 1,191,938	0.03%
Dollar General Corp	5,278	\$ 1,142,106	0.02%
Advance Auto Parts Inc	5,091	\$ 1,044,368	0.02%
Knight-Swift Transportation Holdings Inc	22,446	\$ 1,020,395	0.02%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



FINISTERRE



MetLife

Investment
Management



PrincipalSM

Reaves

Asset Management

SPECTRUM

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Humana Inc	2,270	\$ 1,004,974	0.02%
Apple Inc	7,300	\$ 999,808	0.02%
Zoetis Inc	4,618	\$ 860,610	0.02%
Acuity Brands Inc	4,479	\$ 837,707	0.02%
Progressive Corp/The	7,088	\$ 696,112	0.01%
Mastercard Inc	1,715	\$ 626,129	0.01%
Ubiquiti Inc	1,933	\$ 603,463	0.01%
Old Dominion Freight Line Inc	1,712	\$ 434,506	0.01%
Chemed Corp	885	\$ 419,933	0.01%
Quanta Services Inc	3,913	\$ 354,400	0.01%
Principal Government Money Market Fund - Institutional Class	287,039	\$ 287,039	0.01%
Universal Health Services Inc	1,671	\$ 244,685	0.01%
Total US Shareholder Yield-PGI		\$ 431,739,339	9.30%
Total Market Value		\$ 4,642,513,361	100.01%
Cash		-248,857	-0.01%
Total Net Assets		\$ 4,642,264,505	100.00%

Global Diversified Income Separate Account

As of June 30, 2021

The schedule of investments listed below is for the R-6 share class of the Principal Funds, Inc. Global Diversified Income Fund, in which this Separate Account solely invests.



Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Lower-rated securities are subject to additional credit and default risks. Risks associated with preferred securities differ from risks inherent with other investments. In particular, in the event of bankruptcy, a company's preferred securities are senior to common stock but subordinated to all other types of corporate debt. International investing involves increased risks due to currency fluctuations, political or social instability, and differences in accounting standards, these risks are magnified in emerging markets. REIT securities are subject to risk factors associated with the real estate industry and tax factors of REIT registration.

This Separate Account invests solely in the R-6 share class 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.

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.