

LargeCap Value III Separate Account

As of December 31, 2017



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



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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Principal Government Money Market Fund	181,613,457	\$ 181,613,457	7.62%
JPMorgan Chase & Co	708,891	\$ 75,808,804	3.18%
Bank of America Corp	2,225,376	\$ 65,693,100	2.76%
Johnson & Johnson	456,833	\$ 63,828,707	2.68%
Wells Fargo & Co	940,280	\$ 57,046,788	2.39%
Chevron Corp	391,794	\$ 49,048,691	2.06%
Oracle Corp	997,618	\$ 47,167,379	1.98%
AT&T Inc	1,079,491	\$ 41,970,610	1.76%
CVS Health Corp	552,347	\$ 40,045,158	1.68%
Microsoft Corp	408,800	\$ 34,968,752	1.47%
General Dynamics Corp	168,475	\$ 34,276,239	1.44%
BP PLC	761,880	\$ 32,021,816	1.34%
Pfizer Inc	860,552	\$ 31,169,193	1.31%
Texas Instruments Inc	293,059	\$ 30,607,082	1.28%
Philip Morris International Inc	289,146	\$ 30,548,275	1.28%
ConocoPhillips	555,389	\$ 30,485,302	1.28%
Comcast Corp - Class A	756,124	\$ 30,282,766	1.27%
Lowe's Cos Inc	324,752	\$ 30,182,451	1.27%
Medtronic PLC	369,464	\$ 29,834,218	1.25%
Citigroup Inc	392,367	\$ 29,196,028	1.23%
Air Products & Chemicals Inc	177,849	\$ 29,181,464	1.23%
Dollar General Corp	305,394	\$ 28,404,696	1.19%
QUALCOMM Inc	431,783	\$ 27,642,748	1.16%
Becton Dickinson and Co	127,850	\$ 27,367,571	1.15%
Johnson Controls International plc	678,294	\$ 25,849,784	1.09%
Anthem Inc	113,488	\$ 25,535,935	1.07%
United Technologies Corp	200,152	\$ 25,533,391	1.07%
Phillips 66	247,647	\$ 25,049,494	1.05%
American International Group Inc	412,847	\$ 24,597,424	1.03%
Altria Group Inc	329,947	\$ 23,561,515	0.99%
Verizon Communications Inc	441,765	\$ 23,382,621	0.98%
Abbott Laboratories	398,449	\$ 22,739,484	0.95%
American Express Co	228,728	\$ 22,714,978	0.95%
Twenty-First Century Fox Inc - A Shares	653,588	\$ 22,568,394	0.95%
Occidental Petroleum Corp	300,691	\$ 22,148,899	0.93%
General Electric Co	1,249,435	\$ 21,802,641	0.92%
NextEra Energy Inc	136,536	\$ 21,325,558	0.90%
EOG Resources Inc	197,425	\$ 21,304,132	0.89%
US Bancorp	395,040	\$ 21,166,243	0.89%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Colgate-Palmolive Co	277,687	\$ 20,951,484	0.88%
RSP Permian Inc	511,485	\$ 20,807,210	0.87%
BB&T Corp	406,132	\$ 20,192,883	0.85%
Union Pacific Corp	150,255	\$ 20,149,196	0.85%
Simon Property Group Inc	117,184	\$ 20,125,180	0.84%
PepsiCo Inc	167,396	\$ 20,074,128	0.84%
Boeing Co/The	67,125	\$ 19,795,834	0.83%
Honeywell International Inc	129,018	\$ 19,786,200	0.83%
Chubb Ltd	135,025	\$ 19,731,203	0.83%
General Mills Inc	331,405	\$ 19,649,002	0.82%
VF Corp	264,106	\$ 19,543,844	0.82%
FedEx Corp	78,000	\$ 19,464,120	0.82%
Dr Pepper Snapple Group Inc	200,418	\$ 19,452,571	0.82%
Hormel Foods Corp	534,240	\$ 19,440,994	0.82%
Accenture PLC - Class A	126,830	\$ 19,416,405	0.82%
Alphabet Inc - A Shares	18,421	\$ 19,404,681	0.81%
Home Depot Inc/The	102,100	\$ 19,351,013	0.81%
Amdocs Ltd	291,104	\$ 19,061,490	0.80%
Merck & Co Inc	337,714	\$ 19,003,167	0.80%
WEC Energy Group Inc	284,656	\$ 18,909,698	0.79%
Cigna Corp	92,903	\$ 18,867,670	0.79%
Intercontinental Exchange Inc	267,216	\$ 18,854,761	0.79%
Sherwin-Williams Co/The	45,840	\$ 18,796,234	0.79%
Public Storage	88,874	\$ 18,574,666	0.78%
Booz Allen Hamilton Holding Corp	484,085	\$ 18,458,161	0.77%
Motorola Solutions Inc	202,853	\$ 18,325,740	0.77%
DowDuPont Inc	254,998	\$ 18,160,958	0.76%
Western Alliance Bancorp	319,071	\$ 18,065,800	0.76%
Arthur J Gallagher & Co	282,374	\$ 17,868,627	0.75%
Express Scripts Holding Co	228,205	\$ 17,033,221	0.72%
Halliburton Co	325,698	\$ 15,916,861	0.67%
Cardinal Health Inc	248,105	\$ 15,201,393	0.64%
XL Group Ltd	412,300	\$ 14,496,468	0.61%
Sanofi	316,818	\$ 13,623,174	0.57%
Exxon Mobil Corp	142,141	\$ 11,888,673	0.50%
PNC Financial Services Group Inc/The	72,365	\$ 10,441,546	0.44%
Aetna Inc	52,853	\$ 9,534,153	0.40%
Lam Research Corp	51,545	\$ 9,487,888	0.40%
Raytheon Co	49,524	\$ 9,303,083	0.39%

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**BARROW, HANLEY,
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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Berkshire Hathaway Inc - Class B	46,871	\$ 9,290,770	0.39%
Broadcom Ltd	34,200	\$ 8,785,980	0.37%
Intel Corp	163,161	\$ 7,531,512	0.32%
Cisco Systems Inc	173,550	\$ 6,646,965	0.28%
Procter & Gamble Co/The	59,201	\$ 5,439,388	0.23%
Wal-Mart Stores Inc	50,996	\$ 5,035,855	0.21%
Amgen Inc	17,240	\$ 2,998,036	0.13%
Time Warner Inc	27,401	\$ 2,506,369	0.11%
Schlumberger Ltd	33,871	\$ 2,282,567	0.10%
Goldman Sachs Group Inc/The	8,943	\$ 2,278,319	0.10%
Bank of New York Mellon Corp/The	39,813	\$ 2,144,328	0.09%
Walgreens Boots Alliance Inc	29,129	\$ 2,115,348	0.09%
Duke Energy Corp	24,630	\$ 2,071,629	0.09%
Prudential Financial Inc	17,791	\$ 2,045,609	0.09%
Danaher Corp	21,113	\$ 1,959,709	0.08%
General Motors Co	47,139	\$ 1,932,228	0.08%
Capital One Financial Corp	19,374	\$ 1,929,263	0.08%
Bristol-Myers Squibb Co	29,229	\$ 1,791,153	0.08%
Morgan Stanley	32,152	\$ 1,687,015	0.07%
Travelers Cos Inc/The	11,745	\$ 1,593,092	0.07%
Valero Energy Corp	17,290	\$ 1,589,124	0.07%
Norfolk Southern Corp	10,911	\$ 1,581,004	0.07%
BlackRock Inc	3,026	\$ 1,554,486	0.07%
International Business Machines Corp	10,121	\$ 1,552,764	0.07%
Aflac Inc	17,445	\$ 1,531,322	0.06%
Mondelez International Inc	35,722	\$ 1,528,902	0.06%
HP Inc	71,551	\$ 1,503,287	0.06%
State Street Corp	15,397	\$ 1,502,901	0.06%
American Electric Power Co Inc	20,032	\$ 1,473,754	0.06%
SunTrust Banks Inc	22,733	\$ 1,468,324	0.06%
Synchrony Financial	37,833	\$ 1,460,732	0.06%
Thermo Fisher Scientific Inc	7,625	\$ 1,447,835	0.06%
Discover Financial Services	18,083	\$ 1,390,944	0.06%
Eaton Corp PLC	17,268	\$ 1,364,345	0.06%
Allergan PLC	8,179	\$ 1,337,921	0.06%
Target Corp	20,269	\$ 1,322,552	0.06%
Marathon Petroleum Corp	19,938	\$ 1,315,509	0.06%
Prologis Inc	20,268	\$ 1,307,489	0.05%
Walt Disney Co/The	12,087	\$ 1,299,473	0.05%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Allstate Corp/The	12,322	\$ 1,290,237	0.05%
Dominion Energy Inc	15,621	\$ 1,266,238	0.05%
CME Group Inc	8,250	\$ 1,204,913	0.05%
Ford Motor Co	94,853	\$ 1,184,714	0.05%
Southern Co/The	24,260	\$ 1,166,663	0.05%
Fifth Third Bancorp	38,331	\$ 1,162,963	0.05%
Consolidated Edison Inc	13,674	\$ 1,161,606	0.05%
Kraft Heinz Co/The	14,632	\$ 1,137,784	0.05%
Public Service Enterprise Group Inc	22,022	\$ 1,134,133	0.05%
KeyCorp	55,994	\$ 1,129,399	0.05%
Citizens Financial Group Inc	26,729	\$ 1,122,083	0.05%
Regions Financial Corp	64,684	\$ 1,117,740	0.05%
MetLife Inc	22,026	\$ 1,113,635	0.05%
T Rowe Price Group Inc	10,372	\$ 1,088,334	0.05%
Coca-Cola Co/The	23,590	\$ 1,082,309	0.05%
McKesson Corp	6,935	\$ 1,081,513	0.05%
Xcel Energy Inc	22,217	\$ 1,068,860	0.04%
Baxter International Inc	16,507	\$ 1,067,012	0.04%
Sempra Energy	9,962	\$ 1,065,137	0.04%
Tyson Foods Inc	12,524	\$ 1,015,321	0.04%
Archer-Daniels-Midland Co	25,257	\$ 1,012,301	0.04%
Weyerhaeuser Co	28,511	\$ 1,005,298	0.04%
AvalonBay Communities Inc	5,594	\$ 998,026	0.04%
Lincoln National Corp	12,599	\$ 968,485	0.04%
Northern Trust Corp	9,615	\$ 960,442	0.04%
Stanley Black & Decker Inc	5,647	\$ 958,239	0.04%
PACCAR Inc	13,448	\$ 955,884	0.04%
Western Digital Corp	11,877	\$ 944,578	0.04%
Emerson Electric Co	13,426	\$ 935,658	0.04%
Exelon Corp	23,366	\$ 920,854	0.04%
eBay Inc	24,381	\$ 920,139	0.04%
Delta Air Lines Inc	16,184	\$ 906,304	0.04%
Huntington Bancshares Inc/OH	62,167	\$ 905,152	0.04%
Concho Resources Inc	6,021	\$ 904,475	0.04%
Devon Energy Corp	21,292	\$ 881,489	0.04%
Gilead Sciences Inc	12,204	\$ 874,295	0.04%
Cummins Inc	4,805	\$ 848,755	0.04%
Kinder Morgan Inc/DE	46,852	\$ 846,616	0.04%
T-Mobile US Inc	13,257	\$ 841,952	0.04%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Royal Caribbean Cruises Ltd	6,999	\$ 834,841	0.04%
Andeavor	7,147	\$ 817,188	0.03%
Mylan NV	18,995	\$ 803,678	0.03%
Best Buy Co Inc	11,690	\$ 800,414	0.03%
Equity Residential	12,344	\$ 787,177	0.03%
Entergy Corp	9,599	\$ 781,263	0.03%
Freeport-McMoRan Inc	39,981	\$ 758,040	0.03%
Ameren Corp	12,730	\$ 750,943	0.03%
Anadarko Petroleum Corp	13,644	\$ 731,864	0.03%
LyondellBasell Industries NV	6,616	\$ 729,877	0.03%
Pioneer Natural Resources Co	4,114	\$ 711,105	0.03%
Essex Property Trust Inc	2,914	\$ 703,352	0.03%
Newmont Mining Corp	18,602	\$ 697,947	0.03%
Kroger Co/The	24,892	\$ 683,285	0.03%
Apache Corp	15,997	\$ 675,393	0.03%
Micron Technology Inc	16,200	\$ 666,144	0.03%
Mohawk Industries Inc	2,396	\$ 661,056	0.03%
AMETEK Inc	9,116	\$ 660,637	0.03%
Carnival Corp	9,910	\$ 657,727	0.03%
Corning Inc	20,391	\$ 652,308	0.03%
Dover Corp	6,304	\$ 636,641	0.03%
Centene Corp	5,975	\$ 602,758	0.03%
M&T Bank Corp	3,517	\$ 601,372	0.03%
Zimmer Biomet Holdings Inc	4,912	\$ 592,731	0.02%
HCA Healthcare Inc	6,688	\$ 587,474	0.02%
WestRock Co	9,182	\$ 580,394	0.02%
Hewlett Packard Enterprise Co	40,367	\$ 579,670	0.02%
Welltower Inc	8,919	\$ 568,765	0.02%
PG&E Corp	12,453	\$ 558,268	0.02%
Ingersoll-Rand PLC	6,102	\$ 544,237	0.02%
Comerica Inc	6,247	\$ 542,302	0.02%
Republic Services Inc	7,926	\$ 535,877	0.02%
CenturyLink Inc	31,625	\$ 527,505	0.02%
Williams Cos Inc/The	17,193	\$ 524,215	0.02%
Ventas Inc	8,628	\$ 517,766	0.02%
PPL Corp	16,673	\$ 516,029	0.02%
Charter Communications Inc	1,518	\$ 509,987	0.02%
Franklin Resources Inc	11,762	\$ 509,647	0.02%
Marathon Oil Corp	30,050	\$ 508,747	0.02%

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**BARROW, HANLEY,
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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Conagra Brands Inc	13,497	\$ 508,432	0.02%
Textron Inc	8,974	\$ 507,839	0.02%
Host Hotels & Resorts Inc	25,392	\$ 504,031	0.02%
Hartford Financial Services Group Inc/The	8,886	\$ 500,104	0.02%
Twenty-First Century Fox Inc - B Shares	14,544	\$ 496,241	0.02%
Nucor Corp	7,765	\$ 493,699	0.02%
Ameriprise Financial Inc	2,897	\$ 490,955	0.02%
Edison International	7,729	\$ 488,782	0.02%
Eversource Energy	7,719	\$ 487,686	0.02%
Caterpillar Inc	3,090	\$ 486,922	0.02%
Molson Coors Brewing Co	5,899	\$ 484,131	0.02%
Annaly Capital Management Inc	40,599	\$ 482,722	0.02%
Noble Energy Inc	16,459	\$ 479,615	0.02%
GGP Inc	20,396	\$ 477,062	0.02%
DTE Energy Co	4,356	\$ 476,808	0.02%
National Oilwell Varco Inc	13,205	\$ 475,644	0.02%
E*TRADE Financial Corp	9,580	\$ 474,881	0.02%
Loews Corp	9,445	\$ 472,533	0.02%
Quest Diagnostics Inc	4,777	\$ 470,487	0.02%
JM Smucker Co/The	3,761	\$ 467,267	0.02%
Vornado Realty Trust	5,946	\$ 464,858	0.02%
CMS Energy Corp	9,826	\$ 464,770	0.02%
Lockheed Martin Corp	1,447	\$ 464,559	0.02%
Willis Towers Watson PLC	3,078	\$ 463,824	0.02%
Ally Financial Inc	15,858	\$ 462,419	0.02%
Eastman Chemical Co	4,964	\$ 459,865	0.02%
United Continental Holdings Inc	6,719	\$ 452,861	0.02%
Hess Corp	9,524	\$ 452,104	0.02%
CenterPoint Energy Inc	15,782	\$ 447,578	0.02%
DR Horton Inc	8,742	\$ 446,454	0.02%
Invesco Ltd	12,218	\$ 446,446	0.02%
Lennar Corp - A Shares	7,039	\$ 445,146	0.02%
Unum Group	8,069	\$ 442,907	0.02%
Nielsen Holdings PLC	12,095	\$ 440,258	0.02%
NXP Semiconductors NV	3,612	\$ 422,929	0.02%
HCP Inc	16,097	\$ 419,810	0.02%
Alexandria Real Estate Equities Inc	3,201	\$ 418,019	0.02%
Boston Properties Inc	3,186	\$ 414,276	0.02%
Synopsys Inc	4,817	\$ 410,601	0.02%

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SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
L Brands Inc	6,807	\$ 409,918	0.02%
EQT Corp	7,198	\$ 409,710	0.02%
Pentair PLC	5,736	\$ 405,076	0.02%
Affiliated Managers Group Inc	1,973	\$ 404,958	0.02%
Perrigo Co PLC	4,630	\$ 403,551	0.02%
Tiffany & Co	3,848	\$ 400,000	0.02%
Agilent Technologies Inc	5,944	\$ 398,070	0.02%
American Water Works Co Inc	4,338	\$ 396,884	0.02%
Laboratory Corp of America Holdings	2,485	\$ 396,382	0.02%
Mid-America Apartment Communities Inc	3,927	\$ 394,899	0.02%
Cincinnati Financial Corp	5,232	\$ 392,243	0.02%
Albemarle Corp	3,063	\$ 391,727	0.02%
Kansas City Southern	3,665	\$ 385,631	0.02%
LKQ Corp	9,400	\$ 382,298	0.02%
DaVita Inc	5,286	\$ 381,914	0.02%
MGM Resorts International	11,430	\$ 381,648	0.02%
Realty Income Corp	6,644	\$ 378,841	0.02%
Markel Corp	332	\$ 378,191	0.02%
PVH Corp	2,756	\$ 378,151	0.02%
Whirlpool Corp	2,241	\$ 377,922	0.02%
Torchmark Corp	4,156	\$ 376,991	0.02%
L3 Technologies Inc	1,888	\$ 373,541	0.02%
Targa Resources Corp	7,669	\$ 371,333	0.02%
Spirit AeroSystems Holdings Inc	4,244	\$ 370,289	0.02%
Viacom Inc - B Shares	11,992	\$ 369,474	0.02%
Zions Bancorporation	7,264	\$ 369,229	0.02%
Akamai Technologies Inc	5,663	\$ 368,322	0.02%
FNF Group	9,357	\$ 367,169	0.02%
Twitter Inc	15,245	\$ 366,032	0.02%
Reinsurance Group of America Inc	2,329	\$ 363,161	0.02%
DENTSPLY SIRONA Inc	5,484	\$ 361,012	0.02%
CA Inc	10,843	\$ 360,855	0.02%
UDR Inc	9,329	\$ 359,353	0.02%
Juniper Networks Inc	12,603	\$ 359,186	0.02%
Owens Corning	3,893	\$ 357,922	0.02%
Tapestry Inc	8,033	\$ 355,300	0.01%
Alcoa Corp	6,489	\$ 349,562	0.01%
Regency Centers Corp	5,033	\$ 348,183	0.01%
Clorox Co/The	2,340	\$ 348,052	0.01%

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ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
BorgWarner Inc	6,812	\$ 348,025	0.01%
Ingredion Inc	2,465	\$ 344,607	0.01%
Diamondback Energy Inc	2,727	\$ 344,284	0.01%
Universal Health Services Inc	3,030	\$ 343,451	0.01%
Duke Realty Corp	12,580	\$ 342,302	0.01%
HollyFrontier Corp	6,629	\$ 339,537	0.01%
Pinnacle West Capital Corp	3,941	\$ 335,694	0.01%
Parker-Hannifin Corp	1,682	\$ 335,694	0.01%
Norwegian Cruise Line Holdings Ltd	6,301	\$ 335,528	0.01%
Arch Capital Group Ltd	3,696	\$ 335,486	0.01%
Kohl's Corp	6,154	\$ 333,731	0.01%
CF Industries Holdings Inc	7,820	\$ 332,663	0.01%
FirstEnergy Corp	10,806	\$ 330,880	0.01%
Alliant Energy Corp	7,658	\$ 326,307	0.01%
Leidos Holdings Inc	5,053	\$ 326,272	0.01%
Teleflex Inc	1,308	\$ 325,457	0.01%
SL Green Realty Corp	3,219	\$ 324,894	0.01%
Fidelity National Information Services Inc	3,444	\$ 324,046	0.01%
Bunge Ltd	4,803	\$ 322,185	0.01%
Everest Re Group Ltd	1,456	\$ 322,155	0.01%
Atmos Energy Corp	3,701	\$ 317,879	0.01%
Hershey Co/The	2,795	\$ 317,260	0.01%
American Airlines Group Inc	6,089	\$ 316,811	0.01%
Raymond James Financial Inc	3,501	\$ 312,639	0.01%
Nasdaq Inc	4,060	\$ 311,930	0.01%
Harris Corp	2,200	\$ 311,630	0.01%
Voya Financial Inc	6,242	\$ 308,792	0.01%
UGI Corp	6,557	\$ 307,851	0.01%
NiSource Inc	11,985	\$ 307,655	0.01%
Steel Dynamics Inc	7,115	\$ 306,870	0.01%
Michael Kors Holdings Ltd	4,873	\$ 306,755	0.01%
Snap-on Inc	1,759	\$ 306,594	0.01%
Genuine Parts Co	3,222	\$ 306,122	0.01%
East West Bancorp Inc	5,017	\$ 305,184	0.01%
Charles Schwab Corp/The	5,915	\$ 303,854	0.01%
ManpowerGroup Inc	2,396	\$ 302,160	0.01%
Mosaic Co/The	11,690	\$ 299,965	0.01%
Marvell Technology Group Ltd	13,740	\$ 294,998	0.01%
Camden Property Trust	3,147	\$ 289,713	0.01%

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ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
AGNC Investment Corp	14,214	\$ 286,981	0.01%
American Financial Group Inc/OH	2,644	\$ 286,980	0.01%
Gap Inc/The	8,420	\$ 286,785	0.01%
Goodyear Tire & Rubber Co/The	8,638	\$ 279,094	0.01%
Jacobs Engineering Group Inc	4,224	\$ 278,615	0.01%
VEREIT Inc	35,199	\$ 274,200	0.01%
Fortive Corp	3,769	\$ 272,687	0.01%
Macy's Inc	10,795	\$ 271,926	0.01%
NRG Energy Inc	9,540	\$ 271,699	0.01%
Orbital ATK Inc	2,054	\$ 270,101	0.01%
Great Plains Energy Inc	8,356	\$ 269,397	0.01%
Garmin Ltd	4,455	\$ 265,384	0.01%
Adient PLC	3,362	\$ 264,589	0.01%
CBRE Group Inc	6,103	\$ 264,321	0.01%
STERIS PLC	3,014	\$ 263,635	0.01%
WP Carey Inc	3,806	\$ 262,233	0.01%
Westar Energy Inc	4,961	\$ 261,941	0.01%
Kimco Realty Corp	14,249	\$ 258,619	0.01%
Keysight Technologies Inc	6,163	\$ 256,381	0.01%
CIT Group Inc	5,129	\$ 252,501	0.01%
Liberty Media Corp-Liberty SiriusXM - C Shares	6,339	\$ 251,405	0.01%
PulteGroup Inc	7,555	\$ 251,204	0.01%
Jones Lang LaSalle Inc	1,679	\$ 250,053	0.01%
Oshkosh Corp	2,749	\$ 249,857	0.01%
Celanese Corp	2,328	\$ 249,282	0.01%
Leucadia National Corp	9,384	\$ 248,582	0.01%
Carlisle Cos Inc	2,185	\$ 248,325	0.01%
PacWest Bancorp	4,925	\$ 248,220	0.01%
Fluor Corp	4,802	\$ 248,023	0.01%
Kilroy Realty Corp	3,310	\$ 247,092	0.01%
JetBlue Airways Corp	11,060	\$ 247,080	0.01%
Sun Communities Inc	2,648	\$ 245,681	0.01%
WR Berkley Corp	3,418	\$ 244,900	0.01%
Pinnacle Foods Inc	4,113	\$ 244,600	0.01%
Helmerich & Payne Inc	3,740	\$ 241,754	0.01%
Apartment Investment & Management Co	5,519	\$ 241,235	0.01%
Arrow Electronics Inc	2,992	\$ 240,587	0.01%
PerkinElmer Inc	3,275	\$ 239,468	0.01%
Dollar Tree Inc	2,226	\$ 238,872	0.01%

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



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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
OGE Energy Corp	7,238	\$ 238,203	0.01%
News Corp - A Shares	14,481	\$ 234,737	0.01%
People's United Financial Inc	12,423	\$ 232,310	0.01%
First American Financial Corp	4,137	\$ 231,837	0.01%
National Retail Properties Inc	5,357	\$ 231,047	0.01%
Liberty Property Trust	5,361	\$ 230,577	0.01%
Teledyne Technologies Inc	1,272	\$ 230,423	0.01%
Liberty Media Corp-Liberty Formula One - C Shares	6,616	\$ 226,003	0.01%
Xerox Corp	7,742	\$ 225,679	0.01%
Calpine Corp	14,896	\$ 225,376	0.01%
Forest City Realty Trust Inc	9,344	\$ 225,190	0.01%
Synovus Financial Corp	4,690	\$ 224,839	0.01%
New York Community Bancorp Inc	17,133	\$ 223,072	0.01%
Aramark	5,161	\$ 220,581	0.01%
Praxair Inc	1,424	\$ 220,264	0.01%
Athene Holding Ltd	4,259	\$ 220,233	0.01%
United States Steel Corp	6,257	\$ 220,184	0.01%
Ralph Lauren Corp	2,117	\$ 219,512	0.01%
Brown & Brown Inc	4,251	\$ 218,756	0.01%
Reliance Steel & Aluminum Co	2,545	\$ 218,336	0.01%
Lamb Weston Holdings Inc	3,865	\$ 218,179	0.01%
Brixmor Property Group Inc	11,598	\$ 216,419	0.01%
New Residential Investment Corp	12,013	\$ 214,792	0.01%
Vectren Corp	3,299	\$ 214,501	0.01%
Xylem Inc/NY	3,140	\$ 214,148	0.01%
Colony NorthStar Inc	18,729	\$ 213,698	0.01%
Starwood Property Trust Inc	9,948	\$ 212,390	0.01%
Foot Locker Inc	4,467	\$ 209,413	0.01%
United Therapeutics Corp	1,411	\$ 208,757	0.01%
Federal Realty Investment Trust	1,566	\$ 207,980	0.01%
Cullen/Frost Bankers Inc	2,196	\$ 207,851	0.01%
Olin Corp	5,806	\$ 206,577	0.01%
Energen Corp	3,566	\$ 205,295	0.01%
Old Republic International Corp	9,544	\$ 204,051	0.01%
Ball Corp	5,348	\$ 202,422	0.01%
Murphy Oil Corp	6,493	\$ 201,608	0.01%
US Foods Holding Corp	6,299	\$ 201,127	0.01%
Healthcare Trust of America Inc	6,669	\$ 200,337	0.01%
AECOM	5,345	\$ 198,567	0.01%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
American Homes 4 Rent	9,066	\$ 198,001	0.01%
SCANA Corp	4,973	\$ 197,826	0.01%
Trinity Industries Inc	5,265	\$ 197,227	0.01%
Highwoods Properties Inc	3,873	\$ 197,174	0.01%
WPX Energy Inc	13,990	\$ 196,839	0.01%
DCT Industrial Trust Inc	3,339	\$ 196,266	0.01%
Gaming and Leisure Properties Inc	5,265	\$ 194,805	0.01%
Yum China Holdings Inc	4,863	\$ 194,617	0.01%
First Solar Inc	2,856	\$ 192,837	0.01%
Omega Healthcare Investors Inc	6,976	\$ 192,119	0.01%
Vistra Energy Corp	10,421	\$ 190,913	0.01%
Stericycle Inc	2,800	\$ 190,372	0.01%
Webster Financial Corp	3,386	\$ 190,158	0.01%
Hospitality Properties Trust	6,306	\$ 188,234	0.01%
American Campus Communities Inc	4,583	\$ 188,040	0.01%
Medical Properties Trust Inc	13,597	\$ 187,367	0.01%
Patterson-UTI Energy Inc	8,128	\$ 187,025	0.01%
Sonoco Products Co	3,478	\$ 184,821	0.01%
Masco Corp	4,204	\$ 184,724	0.01%
Flowserve Corp	4,335	\$ 182,634	0.01%
IHS Markit Ltd	4,022	\$ 181,593	0.01%
Hudson Pacific Properties Inc	5,285	\$ 181,011	0.01%
Teradata Corp	4,662	\$ 179,301	0.01%
Hanover Insurance Group Inc/The	1,655	\$ 178,872	0.01%
H&R Block Inc	6,820	\$ 178,820	0.01%
Humana Inc	718	\$ 178,114	0.01%
Bio-Rad Laboratories Inc	746	\$ 178,048	0.01%
First Horizon National Corp	8,902	\$ 177,951	0.01%
National Fuel Gas Co	3,214	\$ 176,481	0.01%
MEDNAX Inc	3,272	\$ 174,856	0.01%
Post Holdings Inc	2,206	\$ 174,781	0.01%
ITT Inc	3,239	\$ 172,865	0.01%
Prosperity Bancshares Inc	2,458	\$ 172,232	0.01%
AGCO Corp	2,402	\$ 171,575	0.01%
Liberty Interactive Corp QVC Group	7,015	\$ 171,306	0.01%
QIAGEN NV	5,516	\$ 170,610	0.01%
BankUnited Inc	4,189	\$ 170,576	0.01%
Crane Co	1,903	\$ 169,786	0.01%
Avnet Inc	4,277	\$ 169,455	0.01%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Brighthouse Financial Inc	2,889	\$ 169,411	0.01%
Liberty Ventures	3,114	\$ 168,903	0.01%
Hawaiian Electric Industries Inc	4,663	\$ 168,567	0.01%
SLM Corp	14,900	\$ 168,370	0.01%
CalAtlantic Group Inc	2,981	\$ 168,099	0.01%
STORE Capital Corp	6,454	\$ 168,062	0.01%
Senior Housing Properties Trust	8,763	\$ 167,811	0.01%
PBF Energy Inc	4,690	\$ 166,261	0.01%
Sealed Air Corp	3,362	\$ 165,747	0.01%
Alexion Pharmaceuticals Inc	1,379	\$ 164,915	0.01%
Apple Hospitality REIT Inc	8,404	\$ 164,802	0.01%
Park Hotels & Resorts Inc	5,708	\$ 164,105	0.01%
Assured Guaranty Ltd	4,787	\$ 162,136	0.01%
Genesee & Wyoming Inc	2,058	\$ 162,026	0.01%
IQVIA Holdings Inc	1,654	\$ 161,927	0.01%
Waste Management Inc	1,875	\$ 161,813	0.01%
FNB Corp/PA	11,566	\$ 159,842	0.01%
EPR Properties	2,440	\$ 159,722	0.01%
Toll Brothers Inc	3,311	\$ 158,994	0.01%
Navient Corp	11,848	\$ 157,815	0.01%
Jabil Inc	5,999	\$ 157,474	0.01%
Interactive Brokers Group Inc - A Shares	2,653	\$ 157,084	0.01%
Associated Banc-Corp	6,181	\$ 156,997	0.01%
Quanta Services Inc	4,013	\$ 156,948	0.01%
Air Lease Corp	3,258	\$ 156,677	0.01%
Ryder System Inc	1,848	\$ 155,546	0.01%
Sensata Technologies Holding NV	3,040	\$ 155,374	0.01%
ARRIS International PLC	6,047	\$ 155,347	0.01%
Cabot Oil & Gas Corp	5,408	\$ 154,669	0.01%
Burlington Stores Inc	1,256	\$ 154,526	0.01%
Kimberly-Clark Corp	1,275	\$ 153,842	0.01%
Copa Holdings SA	1,144	\$ 153,365	0.01%
Weingarten Realty Investors	4,639	\$ 152,484	0.01%
Ashland Global Holdings Inc	2,127	\$ 151,442	0.01%
Terex Corp	3,100	\$ 149,482	0.01%
Chimera Investment Corp	8,049	\$ 148,746	0.01%
Life Storage Inc	1,663	\$ 148,123	0.01%
Rayonier Inc	4,659	\$ 147,364	0.01%
Hain Celestial Group Inc/The	3,467	\$ 146,966	0.01%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Realogy Holdings Corp	5,484	\$ 145,326	0.01%
Discovery Communications Inc - C Shares	6,848	\$ 144,972	0.01%
TCF Financial Corp	7,063	\$ 144,792	0.01%
AptarGroup Inc	1,678	\$ 144,778	0.01%
Hyatt Hotels Corp	1,963	\$ 144,359	0.01%
Casey's General Stores Inc	1,287	\$ 144,067	0.01%
Range Resources Corp	8,379	\$ 142,946	0.01%
Scripps Networks Interactive Inc	1,671	\$ 142,670	0.01%
Valmont Industries Inc	849	\$ 140,807	0.01%
Cabot Corp	2,285	\$ 140,733	0.01%
Williams-Sonoma Inc	2,712	\$ 140,210	0.01%
Expeditors International of Washington Inc	2,158	\$ 139,601	0.01%
Madison Square Garden Co/The	662	\$ 139,583	0.01%
CNX Resources Corp	9,392	\$ 137,405	0.01%
Signet Jewelers Ltd	2,418	\$ 136,738	0.01%
Qorvo Inc	2,051	\$ 136,597	0.01%
Cheniere Energy Inc	2,513	\$ 135,300	0.01%
Versum Materials Inc	3,542	\$ 134,065	0.01%
Digital Realty Trust Inc	1,175	\$ 133,833	0.01%
Regal Beloit Corp	1,744	\$ 133,590	0.01%
Liberty Media Corp-Liberty SiriusXM - A Shares	3,366	\$ 133,496	0.01%
Biogen Inc	418	\$ 133,162	0.01%
Huntsman Corp	3,984	\$ 132,627	0.01%
Bank of the Ozarks	2,704	\$ 131,009	0.01%
DST Systems Inc	2,105	\$ 130,657	0.01%
MFA Financial Inc	16,479	\$ 130,514	0.01%
AutoNation Inc	2,540	\$ 130,378	0.01%
Brandywine Realty Trust	7,136	\$ 129,804	0.01%
Popular Inc	3,642	\$ 129,255	0.01%
Avangrid Inc	2,549	\$ 128,928	0.01%
Two Harbors Investment Corp	7,908	\$ 128,584	0.01%
John Wiley & Sons Inc	1,955	\$ 128,541	0.01%
Edgewell Personal Care Co	2,163	\$ 128,461	0.01%
Urban Outfitters Inc	3,654	\$ 128,109	0.01%
Timken Co/The	2,577	\$ 126,660	0.01%
Santander Consumer USA Holdings Inc	6,781	\$ 126,262	0.01%
Old Dominion Freight Line Inc	957	\$ 125,893	0.01%
Retail Properties of America Inc	9,361	\$ 125,812	0.01%
Skechers U.S.A. Inc	3,315	\$ 125,440	0.01%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Chesapeake Energy Corp	31,308	\$ 123,980	0.01%
Flowers Foods Inc	6,418	\$ 123,932	0.01%
Federated Investors Inc	3,405	\$ 122,852	0.01%
Colfax Corp	3,096	\$ 122,664	0.01%
WESCO International Inc	1,799	\$ 122,602	0.01%
International Paper Co	2,111	\$ 122,311	0.01%
Kirby Corp	1,828	\$ 122,110	0.01%
Discovery Communications Inc - A Shares	5,453	\$ 122,038	0.01%
Piedmont Office Realty Trust Inc	6,215	\$ 121,876	0.01%
Sprint Corp	20,674	\$ 121,770	0.01%
Dolby Laboratories Inc	1,963	\$ 121,706	0.01%
Southwestern Energy Co	21,739	\$ 121,304	0.01%
Guidewire Software Inc	1,631	\$ 121,118	0.01%
TEGNA Inc	8,579	\$ 120,792	0.01%
Corporate Office Properties Trust	4,136	\$ 120,771	0.01%
PPG Industries Inc	1,030	\$ 120,325	0.01%
Legg Mason Inc	2,860	\$ 120,063	0.01%
Paramount Group Inc	7,566	\$ 119,921	0.01%
Domtar Corp	2,417	\$ 119,690	0.01%
CommScope Holding Co Inc	3,163	\$ 119,656	0.01%
CSX Corp	2,166	\$ 119,152	0.01%
Zynga Inc	29,394	\$ 117,576	0.00%
USG Corp	3,032	\$ 116,914	0.00%
Outfront Media Inc	4,997	\$ 115,930	0.00%
BGC Partners Inc	7,670	\$ 115,894	0.00%
Campbell Soup Co	2,394	\$ 115,175	0.00%
Hubbell Inc	845	\$ 114,362	0.00%
Continental Resources Inc/OK	2,138	\$ 113,250	0.00%
Empire State Realty Trust Inc	5,512	\$ 113,161	0.00%
Murphy USA Inc	1,404	\$ 112,825	0.00%
Royal Gold Inc	1,364	\$ 112,012	0.00%
CoreCivic Inc	4,941	\$ 111,173	0.00%
Dun & Bradstreet Corp/The	922	\$ 109,174	0.00%
Graham Holdings Co	195	\$ 108,878	0.00%
Columbia Property Trust Inc	4,715	\$ 108,209	0.00%
FLIR Systems Inc	2,311	\$ 107,739	0.00%
Bed Bath & Beyond Inc	4,841	\$ 106,454	0.00%
Hasbro Inc	1,169	\$ 106,250	0.00%
MSC Industrial Direct Co Inc	1,090	\$ 105,359	0.00%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
BOK Financial Corp	1,134	\$ 104,691	0.00%
Patterson Cos Inc	2,855	\$ 103,151	0.00%
Cooper Cos Inc/The	462	\$ 100,661	0.00%
Lear Corp	569	\$ 100,520	0.00%
Uniti Group Inc	5,603	\$ 99,677	0.00%
News Corp - B Shares	5,994	\$ 99,500	0.00%
Centennial Resource Development Inc/DE	4,994	\$ 98,881	0.00%
Nu Skin Enterprises Inc	1,440	\$ 98,251	0.00%
QEP Resources Inc	10,265	\$ 98,236	0.00%
Bruker Corp	2,860	\$ 98,155	0.00%
World Fuel Services Corp	3,485	\$ 98,068	0.00%
EchoStar Corp	1,637	\$ 98,056	0.00%
Oceaneering International Inc	4,602	\$ 97,286	0.00%
Autodesk Inc	917	\$ 96,129	0.00%
Juno Therapeutics Inc	2,090	\$ 95,534	0.00%
Acadia Healthcare Co Inc	2,915	\$ 95,116	0.00%
Gentex Corp	4,520	\$ 94,694	0.00%
Whiting Petroleum Corp	3,541	\$ 93,766	0.00%
Antero Resources Corp	4,758	\$ 90,402	0.00%
Crown Holdings Inc	1,603	\$ 90,169	0.00%
Harley-Davidson Inc	1,771	\$ 90,108	0.00%
SM Energy Co	4,079	\$ 90,064	0.00%
Liberty Expedia Holdings Inc	2,014	\$ 89,281	0.00%
Telephone & Data Systems Inc	3,179	\$ 88,376	0.00%
DISH Network Corp	1,804	\$ 86,141	0.00%
Acuity Brands Inc	487	\$ 85,712	0.00%
OneMain Holdings Inc	3,294	\$ 85,611	0.00%
LogMeIn Inc	737	\$ 84,387	0.00%
Gulfport Energy Corp	6,593	\$ 84,127	0.00%
Mallinckrodt PLC	3,669	\$ 82,773	0.00%
Parsley Energy Inc	2,804	\$ 82,550	0.00%
Penske Automotive Group Inc	1,722	\$ 82,398	0.00%
Westlake Chemical Corp	773	\$ 82,348	0.00%
Huntington Ingalls Industries Inc	347	\$ 81,788	0.00%
Trimble Inc	1,979	\$ 80,427	0.00%
CNA Financial Corp	1,505	\$ 79,840	0.00%
CubeSmart	2,736	\$ 79,125	0.00%
Hexcel Corp	1,276	\$ 78,921	0.00%
GameStop Corp	4,375	\$ 78,531	0.00%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Pitney Bowes Inc	6,761	\$ 75,588	0.00%
First Hawaiian Inc	2,588	\$ 75,518	0.00%
CoreLogic Inc/United States	1,631	\$ 75,369	0.00%
Extra Space Storage Inc	861	\$ 75,294	0.00%
TreeHouse Foods Inc	1,464	\$ 72,409	0.00%
Tempur Sealy International Inc	1,154	\$ 72,344	0.00%
Mercury General Corp	1,336	\$ 71,396	0.00%
AutoZone Inc	99	\$ 70,426	0.00%
TripAdvisor Inc	2,022	\$ 69,678	0.00%
Kosmos Energy Ltd	10,118	\$ 69,308	0.00%
TD Ameritrade Holding Corp	1,353	\$ 69,179	0.00%
Lions Gate Entertainment Corp - B shares	2,154	\$ 68,368	0.00%
First Republic Bank/CA	749	\$ 64,893	0.00%
LifePoint Health Inc	1,297	\$ 64,591	0.00%
Tahoe Resources Inc	13,412	\$ 64,243	0.00%
American National Insurance Co	495	\$ 63,484	0.00%
Iron Mountain Inc	1,671	\$ 63,047	0.00%
Graphic Packaging Holding Co	4,056	\$ 62,665	0.00%
Alaska Air Group Inc	814	\$ 59,837	0.00%
Sally Beauty Holdings Inc	3,184	\$ 59,732	0.00%
Lazard Ltd	1,137	\$ 59,693	0.00%
Cimarex Energy Co	477	\$ 58,199	0.00%
Leggett & Platt Inc	1,217	\$ 58,087	0.00%
Premier Inc	1,906	\$ 55,636	0.00%
Douglas Emmett Inc	1,353	\$ 55,554	0.00%
Lennar Corp - B Shares	1,065	\$ 55,039	0.00%
Interpublic Group of Cos Inc/The	2,681	\$ 54,049	0.00%
NetApp Inc	959	\$ 53,052	0.00%
Platform Specialty Products Corp	5,237	\$ 51,951	0.00%
Lions Gate Entertainment Corp - A shares	1,528	\$ 51,662	0.00%
IDEX Corp	390	\$ 51,468	0.00%
Hilton Worldwide Holdings Inc	642	\$ 51,270	0.00%
Brunswick Corp/DE	925	\$ 51,079	0.00%
WellCare Health Plans Inc	248	\$ 49,875	0.00%
Seaboard Corp	11	\$ 48,510	0.00%
Fortune Brands Home & Security Inc	700	\$ 47,908	0.00%
OPKO Health Inc	9,679	\$ 47,427	0.00%
Lamar Advertising Co	628	\$ 46,623	0.00%
Amylam Pharmaceuticals Inc	366	\$ 46,500	0.00%

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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
CONSOL Energy Inc	1,174	\$ 46,385	0.00%
Credit Acceptance Corp	143	\$ 46,258	0.00%
Microsemi Corp	823	\$ 42,508	0.00%
WEX Inc	298	\$ 42,087	0.00%
Nuance Communications Inc	2,563	\$ 41,905	0.00%
Sirius XM Holdings Inc	7,777	\$ 41,685	0.00%
Lennox International Inc	199	\$ 41,444	0.00%
Michaels Cos Inc/The	1,704	\$ 41,220	0.00%
Owens-Illinois Inc	1,854	\$ 41,103	0.00%
National Instruments Corp	982	\$ 40,881	0.00%
WW Grainger Inc	173	\$ 40,871	0.00%
SS&C Technologies Holdings Inc	993	\$ 40,197	0.00%
RPC Inc	1,571	\$ 40,108	0.00%
Rite Aid Corp	18,252	\$ 35,956	0.00%
Erie Indemnity Co	294	\$ 35,821	0.00%
Zillow Group Inc - A Shares	845	\$ 34,425	0.00%
Roper Technologies Inc	132	\$ 34,188	0.00%
Avery Dennison Corp	295	\$ 33,884	0.00%
Hill-Rom Holdings Inc	378	\$ 31,862	0.00%
Kellogg Co	462	\$ 31,407	0.00%
Teradyne Inc	724	\$ 30,314	0.00%
ON Semiconductor Corp	1,412	\$ 29,567	0.00%
Dick's Sporting Goods Inc	1,025	\$ 29,459	0.00%
Cinemark Holdings Inc	841	\$ 29,284	0.00%
Brown-Forman Corp - B Shares	416	\$ 28,567	0.00%
Vulcan Materials Co	218	\$ 27,985	0.00%
Southern Copper Corp	562	\$ 26,667	0.00%
TFS Financial Corp	1,783	\$ 26,638	0.00%
Viacom Inc - A Shares	722	\$ 25,198	0.00%
Scotts Miracle-Gro Co/The	214	\$ 22,896	0.00%
Ardagh Group SA	1,081	\$ 22,809	0.00%
Xilinx Inc	327	\$ 22,046	0.00%
Brown-Forman Corp - A Shares	324	\$ 21,786	0.00%
Pilgrim's Pride Corp	616	\$ 19,133	0.00%
United States Cellular Corp	459	\$ 17,272	0.00%
Morningstar Inc	151	\$ 14,642	0.00%
Akorn Inc	452	\$ 14,568	0.00%
Agios Pharmaceuticals Inc	78	\$ 4,459	0.00%
Intrexon Corp	369	\$ 4,251	0.00%

LargeCap Value III Separate Account

As of December 31, 2017

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



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

SCHEDULE OF INVESTMENTS			
ISSUER	SHARES	MARKET VALUE	% TOTAL NET ASSETS
Safeway, Inc. - CVR - Property Development Centers	16,993	\$ -	0.00%
Safeway, Inc. - CVR - Casa Ley	16,993	\$ -	0.00%
Total Market Value		\$ 2,374,088,134	99.67%
Cash		7,860,674	0.33%
Total Net Assets		\$ 2,381,948,808	100.00%

LargeCap Value III Separate Account

As of December 31, 2017



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



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

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

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

Separate Accounts are available through a group annuity contract with Principal Life Insurance Company. Insurance products and plan administrative, if applicable, services are provided by Principal Life Insurance Company, a member of Principal Financial Group, Des Moines, IA 50392. See the fact sheet for the full name of the Separate Account. Certain investment options may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate Accounts as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferral 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.