



**Principales tenencias subyacentes del fondo
PRINCIPAL SAM III, S.A. DE C.V. SIRV**

PGI Global Equity Fund

PIFGEIA - Top Holdings al 31/12/2011

	%
Philip Morris International Inc.	3.12%
Google Inc.	2.46%
Cisco Systems Inc.	2.38%
Apple Inc.	2.28%
Telstra Corp. Ltd.	2.26%
Endo Pharmaceuticals Holdings Inc.	2.10%
Chevron Corp.	2.09%
Total S.A.	2.08%
Microsoft Corp.	2.06%
Unitedhealth Group Inc.	2.04%
Otros	77.13%
Total	100.00%

PGI Emerging Markets Equity Fund

PIFEMIA Top Holdings al 31/12/2011

	%
Samsung Electronics Co. Ltd.	5.01%
Cia Vale Do Rio Doce	2.31%
Petrobras Petroleo Brasileiro	2.27%
Taiwan Semiconductor Manufacturing Co. Ltd.	2.26%
China Mobile Ltd.	2.14%
Gazprom	2.11%
Industrial & Commercial Bank Of China Ltd.	1.69%
China Construction Bank Corp.	1.57%
Hyundai Motor Co. Ltd.	1.56%
Companhia De Bebidas Das Americas	1.54%
Otros	77.54%
Total	100.00%