

# Welcome!

## We're so glad you're here.

There's a retirement plan waiting for you! In just a few steps, you'll be on your way. Here's what to expect.



## Get your account set up

Visit [principal.com/Welcome](https://principal.com/Welcome) or use the Principal® app. You can also text **ENROLL** to **78259** or complete the enclosed forms.

Sitio web disponible en Español.

### Begin by:

- Setting security preferences
- Reading important plan notices



## Set your contribution

Contributions are one way to help your savings work hard for you. To learn more, visit [principal.com/MatchEnrollmentWebinar](https://principal.com/MatchEnrollmentWebinar).



## Check out the plan's investments

Each investment is different, and you can choose based on your goals and how you feel about risk. You can also pick from the plan's investment options later. But by picking it later, you understand that until you make a new investment selection, you're directing contributions to the plan's default.\*

For a full listing, refer to the **Investment Option Summary**.



\*The plan's participant level default is: Principal LifeTime Hybrid CITs. See Investment Option Summary for important information. If the default is a target date fund series, the applicable target date fund will be based on the plan's normal retirement date.



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**Investing involves risk, including possible loss of principal.**

**Asset allocation** and diversification does not ensure a profit or protect against a loss. **Equity** investment options involve greater risk, including heightened volatility, than fixed-income investment options. **Fixed-income** investments are subject to interest rate risk; as interest rates rise their value will decline. **International and global investing** involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in **emerging markets**.

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# Keep going!

You've got this, and we've got your back when it comes to educational resources.

To learn more, visit **principal.com/Welcome** or use the Principal mobile app. You can also text **ENROLL** to **78259**.

Sitio web disponible en Español.



## See your retirement savings in one place

We'll help you roll eligible outside retirement savings into your retirement account.



## Designate a beneficiary

Don't leave the decision up to someone else if something happens to you before retirement. Always designate a beneficiary to ensure the money in your account goes to a loved one.



## Keep in touch

Staying in the know when it comes to retirement planning is a pretty good idea. We'll send you educational information about what's important to you.



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## Plan Summary



### Eligibility and entry

<b>All employees eligible for the plan</b>	No
<b>Exclusions</b>	<ul style="list-style-type: none"> <li>• All bargaining employees</li> <li>• Nonresident alien with no U.S. income</li> <li>• Leased employee</li> <li>• Independent contractor reclassified as an employee by the IRS</li> </ul>

#### Requirements for all contributions

<b>Age</b>	18
<b>Service</b>	1 year of service
<b>Hours of service</b>	1,000 Credited at end of entry service period
<b>Entry service period</b>	First period is the 12 months after hire date, each period after that is plan year
<b>Entry date</b>	Semi Yearly



### Deferrals and employee contributions

<b>Elective deferral contributions</b>	Allowed	Elective deferral (pre-tax) Catch-up deferral (pre-tax) Roth deferral (after-tax) Roth catch-up deferral (after-tax)
<b>Minimum deferral</b>	None	
<b>Maximum deferral</b>	100.00%	
<b>When deferrals can be changed</b>	Any date	
<b>When deferrals can be stopped</b>	Any date	
<b>Rollovers</b>	Allowed	

## Plan Summary continued



### Employer contributions

<b>Matching contributions</b>	Allowed Match formula: Discretionary Catch-up contributions matched: Yes Vesting schedule: < 1 Year = 0%, 1 Year = 0%, 2 Years = 20%, 3 Years = 40%, 4 Years = 60%, 5 Years = 80%, 6 Years = 100%
<b>Qualified nonelective contributions</b>	Allowed Vesting schedule: Immediate



### Loans

<b>Loans allowed</b>	Number of outstanding loans allowed: 1 Number allowed in a 12-month period: 1 Interest rate: determined when you apply
<b>Minimum amount</b>	\$1,000
<b>Maximum amount</b>	The lesser of: \$50,000 50% of the participant's vested account reduced by any outstanding loan balance
<b>Vested contributions available</b>	Refer to Summary Plan Description or Loan Policy
<b>Term of loan</b>	5 years



### In-service withdrawal options

<b>Age 59 1/2</b>	Availability: 1 allowed in a 12-month period
<b>Rollover</b>	Availability: 1 allowed in a 12-month period
<b>Qualified reservist distribution</b>	Availability: anytime



### Retirement and other benefits

<b>Normal retirement age</b>	65
<b>Normal retirement date</b>	First day of the month on or after you reach your normal retirement age

## Plan Summary continued

### Retirement and other benefits continued

<b>Start of retirement benefits before termination from employment</b>	On or after the later of: <ul style="list-style-type: none"> <li>Your normal retirement date</li> <li>Age 59 1/2</li> </ul>	
<b>Small amounts force out limit</b>	\$5,000	Rollovers are included in this amount Automatic rollover distribution: <ul style="list-style-type: none"> <li>IRA rollover with Principal Bank</li> </ul>
<b>Total disability</b>	Allowed	Must have a severance from employment: Tied to Social Security disability
<b>Deemed severance for military service</b>	Allowed	
<b>Distribution at termination of employment</b>	Allowed	
<b>Distribution at death</b>	Required	

### Other information

This plan summary includes a brief description of your employer's retirement plan features. While this plan summary outlines many of the major provisions of your employer's retirement plan, this summary does not provide you with every plan detail. The legal plan document, which governs this plan, provides full details. If there are any discrepancies between this plan summary and the legal plan document, the legal plan document will govern.

From time to time, your employer may elect to amend the retirement plan provisions. This plan summary may be updated to reflect proposed amendments to the plan document provisions. Until a plan amendment is adopted, however, the legal plan document will govern. Contact your plan sponsor if you would like more details regarding applicable retirement plan provisions.

If you have questions about the retirement plan or your account information call **1-800-547-7754** Monday through Friday, 7 a.m. - 9 p.m. (Central time), to speak to a retirement specialist at The Principal®.

**To learn more about The Principal® or to access your account information, visit [principal.com](https://www.principal.com).**

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Principal Life Insurance Company  
Des Moines, IA 50306-9394

My personal information (please print with black ink)

<b>Name</b>			<b>Phone number</b>		<b>Email address</b>
_____	_____	_____	-	-	_____
Last	First	MI	<input type="radio"/> Home	<input type="radio"/> Mobile	

**Address**

_____	_____	_____	_____	_____
Street	City	State	Zip	Country

<b>Social Security number</b>	<b>Date of birth</b>	<b>Gender</b>	<b>Marital status</b>
____-____-____	____/____/____	<input type="radio"/> Male <input type="radio"/> Female	<input type="radio"/> Single <input type="radio"/> Married

<b>Expected retirement age</b>	<b>Original date of employment</b>	<b>NOTE:</b> The email address you submit will be used for services provided by Principal Financial Group® unless otherwise elected. We will not provide your email to third parties unless you consent. For more information, see your privacy policy at principal.com.
_____	____/____/____	
<b>If you were rehired, complete these dates:</b>	<b>Date of termination</b>	
	____/____/____	____/____/____

**Rollover funds**  **Yes!** Help me roll over retirement savings from a previous employer's retirement plan. Call Principal at 800-547-7754, Monday - Friday, 7a.m. - 9 p.m. CT.

Complete if you would like to consolidate retirement savings. Please  **call** or  **email** me to discuss my options. My estimated rollover balance is \$ \_\_\_\_\_.

Complete all 3 steps **1** **2** **3** to enroll in the retirement savings plan or to make changes to your contribution percentage.

**1** My contributions<sup>A</sup>

**Take advantage of your employer's match!** (pick one)

I elect to contribute \_\_\_\_\_% (0% to 100%) of my current and future pay per pay period before taxes, and/or I elect to contribute \_\_\_\_\_% (0% to 100%) after taxes as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.

I am already enrolled, but I want to change my contribution to \_\_\_\_\_% (0% to 100%) of my current and future pay per pay period as pre-tax contributions, and/or change my contribution to \_\_\_\_\_% (0% to 100%) of my current and future pay per pay period as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.

### My contributions

I choose **not to contribute** to the retirement plan at this time.

#### Annual increase

(optional, but may help you stay on track)

In addition to electing to contribute a portion of my current and future pay per pay period, I would also like to automatically increase my contribution amount each year. I may opt out or change the annual increase at any time.

**Increase** my pre-tax salary deferral contribution by \_\_\_\_\_% each year for the next \_\_\_\_\_ years **or** until my contribution totals \_\_\_\_\_%.<sup>A</sup>

**Increase** my after-tax Roth Elective deferral contribution by \_\_\_\_\_% each year for the next \_\_\_\_\_ years **or** until my contribution totals \_\_\_\_\_%.

This increase will be initiated each \_\_\_\_\_ (month/day) or the next date allowed by the plan.

<sup>A</sup> Elective deferral contributions are limited to the lesser of the plan or IRS Limit for the current calendar year.

## 2 My investment choices

Please elect **one of the two choices** by checking the box(es) and completing the applicable information for your choice.

(If you're already enrolled and want to make changes to how future contributions are directed, visit [principal.com](http://principal.com) or call 800-547-7754.)

### Choice A: Quick Option — Principal LifeTime Hybrid CITs

I elect a **Quick Option — Principal LifeTime Hybrid CITs**

I understand contributions will be directed to the plan's Qualified Default Investment Alternative; one of the Principal LifeTime Hybrid CITs based on the plan's normal retirement date.<sup>1</sup> I have read the plan's QDIA notice and acknowledge that there is information related to this investment available for me. **I do not want to make another investment election at this time, and this will be treated as my investment option direction.**

**Still need help?** Log into your account at [principal.com](http://principal.com) for more investment options available to you through your employers retirement plan.

(Please refer to the Investment Option Summary for more information.)

➤ If you've completed this section, move ahead to **My signature!** **3**

<sup>1</sup> Principal LifeTime Hybrid CITs are available as another way to use an asset allocation strategy that may be right for you. There are other investment options available under the retirement plan, and you should review them all. Reviewing all investment options can help you decide whether you wish to design your own mix of investment options. Please note that your contribution will be directed to the plan's QDIA - Principal LifeTime Hybrid CITs based on a particular target date or retirement date. If you would rather choose your own mix of investment options, you may do so by completing the Build My Own Portfolio section of this form or visiting [principal.com](http://principal.com).

**Choice B: Build my own portfolio**

**I elect the following investment options** (enter percentages below.)  
 (Please refer to the Investment Option Summary for more information.)

**Employer      Elective deferral      Qualified non-elective**

**Short-Term Fixed Income**

Guaranteed Option \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Fixed Income**

**Capital Research and Mgmt Co**

American Funds Capital World Bond R6 Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Fidelity Management & Research**

Fidelity Inflation-Protection Bond Index Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Fidelity US Bond Index Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**PGIM Investments, LLC**

PGIM High Yield R6 Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

PGIM Total Return Bond R6 Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Balanced/Asset Allocation**

**Multiple Sub-Advisors**

Principal LifeTime Hybrid Income CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2010 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2015 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2020 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2025 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2030 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2035 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2040 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2045 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2050 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2055 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2060 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

Principal LifeTime Hybrid 2065 CIT \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Large U.S. Equity**

**Dimensional Fund Advisors**

DFA US Large Cap Value I Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Fidelity Management & Research**

Fidelity 500 Index Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**T. Rowe Price/Brown Advisory**

LargeCap Growth I Separate Account ^ \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Small/Mid U.S. Equity**

**Dimensional Fund Advisors**

DFA US Targeted Value I Fund \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**Principal Global Investors**

MidCap S&P 400 Index Separate Account ^ \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

SmallCap S&P 600 Index Separate Account ^ \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**T. Rowe Price Associates, Inc.**

T. Rowe Price QM US Small-Cap Growth Equity Institutional Fd \_\_\_\_\_%      \_\_\_\_\_%      \_\_\_\_\_%

**International Equity**

My investment choices

	Employer	Elective deferral	Qualified non-elective
<b>Capital Research and Mgmt Co</b>			
American Funds EuroPacific Growth R6 Fund	_____ %	_____ %	_____ %
American Funds New World R6 Fund	_____ %	_____ %	_____ %
<b>Causeway / Barrow Hanley</b>			
Overseas Separate Account <sup>A</sup>	_____ %	_____ %	_____ %
<b>Fidelity Management &amp; Research</b>			
Fidelity Total International Index Fund	_____ %	_____ %	_____ %
<b>Principal Real Estate Inv</b>			
Global Real Estate Securities Separate Account <sup>A</sup>	_____ %	_____ %	_____ %
<b>Total of all lines:</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>

Your investment election will be effective when it is received in the Corporate Center of Principal by the close of market. Forms received after the close of market will be processed on the next open market date. If no investment election is received, or contributions are received prior to your investment election, contributions will be directed according to the plan's default investment alternative(s): Principal LifeTime Hybrid CIT based on your current age and the plan's normal retirement date.

Please log in to principal.com for more details.

> If you've completed this section, move ahead to **My signature!** **3**

**3** My signature

**Please sign**, then give this completed form to your benefits representative.

This agreement applies to amounts earned until changed by me in writing. I understand my plan sponsor may reduce my contributions only when required to meet certain plan limits. I will review all statements regularly and report any discrepancy to Principal immediately.

Signature

X \_\_\_\_\_

Date

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Be sure you have completed all **3 steps** **1** **2** **3**

**Return** your completed form to your benefits representative.

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- <sup>A</sup> Sub-Advised Investment Options include Separate Accounts available through a group annuity contract with the Principal Life Insurance Company. Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company a member of the Principal Financial Group, Des Moines, Iowa 50392. See the fact sheet for the full name of the Separate Account. Certain investment options may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate Accounts as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks inherent in real estate (such as those associated with general and local economic conditions). If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

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- <sup>1</sup> For your convenience, Principal LifeTime Hybrid Collective Investment Fund (CIT) formerly Principal TrustSM Target Date Funds are available as another way to use an asset allocation strategy that may be right for you. There are other investment options available under the retirement plan, and you should review them all. Reviewing all investment options can help you decide whether you wish to design your own mix of investment options. Please note that your contribution will be directed to the Principal LifeTime Hybrid CIT based on a particular target date or retirement date. If you would rather choose your own mix of investment options, you may do so by completing the Build My Own Portfolio section of this form or visiting [principal.com](http://principal.com).

Information in this enrollment form should not be construed as investment advice.

Your plan sponsor has chosen to make available to you all of the investment options listed on this enrollment form.

This enrollment form content is current as of the production date noted below. If there are any discrepancies between this information and the legal plan document, the legal plan document will govern. If the production date is older than three months or has passed a quarter end, you should contact your plan sponsor or log in to [principal.com](http://principal.com) for current retirement plan and investment option information including a prospectus if applicable. The member companies of the Principal Financial Group® prohibit the manipulation of this enrollment form content. If your plan sponsor elects to provide this enrollment form electronically, Principal® is not responsible for any unauthorized changes.

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## Know Your Options:

### What To Do With Your Retirement Savings<sup>1</sup>

It's important to understand the options for the savings you have in your former employer's retirement plan. If you are eligible to take your money out (this is known as a distribution), there are typically four possible options.

There are advantages and drawbacks for each option. You should consider the differences in investment options, fees and expenses, tax implications, services and penalty-free withdrawals.

This summary can help you identify some important considerations.<sup>2</sup> There may be other factors to consider due to your specific needs and situation. You may wish to consult with your tax or legal advisor.

#### Retirement Savings Options



Roll savings into an Individual Retirement Account (IRA)



Keep savings in your former employer's retirement plan (if allowed)



Roll savings to your new employer's retirement plan



Cash out savings and close the account

(May use a combination of these options)

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## Retirement Savings Options



### Roll savings into an IRA

#### Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Offers greater control as it's your account and you make the decisions
- Offers broad range of investment options to fit needs as they change over time
- Protected from bankruptcy
- May have the services of a financial professional to help with investing and retirement planning
- Flexibility when setting up periodic or unscheduled withdrawals
- May help with planning and managing required minimum distributions at age 72

#### Drawbacks

- Investment expenses and account fees may be higher than those of employer plans
- No fiduciary required to prudently monitor the cost and quality of the investment options
- IRS penalty-free withdrawals generally not allowed until age 59½
- Loans not allowed. Can only access money by taking a taxable distribution
- Limited protection from creditors
- In-kind transfers of company stock to an IRA will result in appreciated value being taxed as ordinary income at withdrawal from the IRA

It's important to know the types and range of investments and fees of an IRA.

Continued on next page



## Keep savings in your former employer's plan (if allowed)

### Advantages

- Maintains tax-deferred status of savings
- Keeps current investment choices
- Preserves any guaranteed interest rate
- Keeps ownership of company stock in the account where it may have certain tax benefits at withdrawal
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options
- IRS penalty-free withdrawals if you're at least 55 years old in the year you left your job
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline

### Drawbacks

- Changes made to the plan by your former employer will impact you (i.e., plan investments, fees, services, plan providers, plan termination)
- Investment choices limited to those offered through your former employer's retirement plan
- Subjects you to limitations of the plan, including income distribution provisions when you retire
- Account may be assessed fees for plan administration or other reasons
- Access to personalized investment advice or advice that takes into account your other assets or particular needs may not be available through the retirement plan
- No new contributions allowed

Check your former employer's summary plan description to confirm plan details and requirements.



## Roll savings to your new employer's plan

This is an option if you are joining a company that offers a retirement plan.

### Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options
- IRS penalty-free withdrawals if you're at least 55 years old in the year you leave your new job\*
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline
- Loan provisions may allow borrowing from the rolled over money
- No required minimum distribution at age 72 from a current employer's plan is required, unless you are a 5% or more owner of the company

### Drawbacks

- Changes made to the plan by your employer will impact you (i.e., plan investments, fees, services, plan providers, plan termination)
- Investment choices limited to those the plan offers
- Subjects you to limitations of the plan, including income distribution provisions when you retire
- Account may be assessed fees for plan administration or other reasons
- Access to personalized investment advice or advice that takes into account your other assets or particular needs may not be available through the retirement plan
- Plan may offer fewer or more expensive investment options than your former employer's plan
- May be more restrictive on withdrawals while employed
- Roll-ins may not be allowed or an eligibility period may need to be satisfied
- In-kind transfers of company stock will result in appreciated value being taxed as ordinary income at withdrawal from the retirement plan

Check your new employer's summary plan description to confirm plan details and requirements.



## Cash out savings and close the account

### Advantages

- Immediate access to cash
- May see significant tax advantage for company stock that has substantially appreciated
- If after-tax contributions were made, could take these amounts tax-free (though you will be required to pay tax on the earnings of these contributions)

### Drawbacks

- At distribution, 20% withheld on the taxable account balance for pre-payment of federal income taxes
- State taxes and a 10% early distribution penalty may also apply on taxable account balance
- May move you to a higher tax bracket
- Forfeits future tax-deferred growth potential
- Not protected from creditors or bankruptcy

If this money is no longer set aside for retirement, will you have the savings you need when you want to retire or can no longer work?

### Investment and insurance products are:

- **Not insured by the Federal Deposit Insurance Corporation (FDIC) or any federal government agency.**
- **Not a deposit, obligation of, or guaranteed by any Bank or Banking affiliate.**
- **May lose value, including possible loss of the principal amount invested.**

\* In-service withdrawals may be allowed while you are still working for the company sponsoring the retirement plan. Check with the plan administrator for details and requirements.

<sup>1</sup> These considerations were prepared for pre-tax 401(k) accounts. Some – but not all – of these considerations may also apply to other types of plans and/or accounts (e.g., Roth after-tax accounts). You may wish to consult a tax advisor if you participate in a different type of plan or hold a different type of account.

<sup>2</sup> These descriptions are for general educational purposes and should not be construed as advice or recommendations. This is not tax or legal advice and you may wish to consult with your tax or legal advisors on these issues.

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Des Moines, IA 50306-9394

CTD01314

**Instructions:** Complete all steps listed and sign this form to roll over funds from a previous employer's plan or Individual Retirement Account (IRA) into the current retirement plan with services by Principal®.

## 1. Personal Information (please print with black ink)

<b>Name</b>			<b>Date of birth</b>	<b>Social Security number</b>
			/ /	- -
_____	_____	_____	_____	_____
Last	First	MI		

### Mailing address

_____	_____	_____	_____	_____
Street	Apt	City	State	Zip Code

_____	_____	_____
Date of hire	Phone number	Email address
/ /	- -	

The email address you provide will be used for services provided by the Principal Financial Group®. For more information, see the privacy policy at principal.com.

## 2. Tell us about your rollover funds

Do you know if the funds are **pre-tax** or **after-tax** contributions? (check one)

**Yes.** Please provide more details (check all that apply).

**Pre-tax.** Approximate account value \$ \_\_\_\_\_

**After-tax.** What kind of after-tax contributions are the funds? (check all that apply)

**1.) Roth**

– Roth deferral amount (excluding any earnings/losses) \$ \_\_\_\_\_

– Earnings on Roth deferral \$ \_\_\_\_\_

– Tax year of the first Roth deferral \_\_\_\_\_

**Was any part of the Roth account originally a pre-tax contribution?**

**No**

**Yes,** I've completed a in-plan Roth conversion of pre-tax contribution to a Roth account. \$ \_\_\_\_\_

– Tax year of completion \_\_\_\_\_

**2.) Other after-tax contributions** (not Roth)

– Other after-tax contribution amount (excluding any earnings/losses) \$ \_\_\_\_\_

**No. Not sure?** That's ok. We'll work with you to get this information from the financial institution currently holding the funds.

### 3. Confirm rollover

**By signing this form, I agree that...**

This form is designed to be a quick way to direct the investment of eligible rollover funds. If I do not have an investment election on file or wish to make an alternative allocation, I will select investment options by logging in to principal.com or calling 1-800-547-7754.

If I don't make a different investment election prior to my rollover funds being received by Principal®, my funds will be invested based on my current investment election. If I do not have a current investment election on file my funds will directed to the plan's investment default alternative(s): Principal Lifetime Hybrid CIT based on your current age and the plan's normal retirement date.

I certify that this rollover contains no funds from a hardship withdrawal, no excess contribution amounts, and no funds subject to a required minimum distribution.

I certify that no part of this rollover is part of an inherited IRA, SIMPLE IRA within 2 years of the first contribution, or Roth IRA.

I certify that, if the funds are coming from a former employer's plan, I have verified that the plan is a plan qualified under Internal Revenue Code 401(a) or 403(b) or 457(b).

I understand that Principal will rely on the information I have provided on this form and/or information from the current financial institution regarding the deposit breakdown between pre-tax and after-tax (including any Roth contributions).

You have options other than rolling the retirement account from your former employer's retirement plan to your new employer's plan. Fees, investment options, services and plan features vary between retirement plans.

By rolling over funds to this account, I agree that I have received and reviewed information about the plan's investment options so that I may make an informed investment decision. Information about the plan's investment options is available in the Investment Option Summary included in the enrollment booklet and online at principal.com.

You must roll over qualified funds within 60 days of distribution to avoid tax penalties. If it has been more than 60 days, I agree that I am self-certifying this rollover because I am eligible for a waiver of that period per the guidelines provided by the IRS, and will be submitting a copy of my self-certification to Principal.

**My Signature**

**Date**

X \_\_\_\_\_ / /

\*You may roll over a distribution from a traditional IRA to a plan qualified under the Internal Revenue Code §401(a) or 403(b), an annuity, or a Governmental 457(b) plan to the extent that the distribution would be taxable if not rolled over. After-tax contributions in an IRA (including non-deductible contributions to a traditional IRA) may not be rolled over to one of these plans. Amounts rolled into a Governmental 457(b) plan other than another Governmental 457(b) plan are subject to an early withdrawal tax.

You may roll over a Roth account only into a plan that allows Roth contributions. Please check your Summary Plan Description or plan document before rolling over Roth accounts to make sure Roth contributions are available.

### 4. Plan sponsor authorization

The plan sponsor or trustee has authorized Principal Life Insurance Company to accept rollover contributions per a signed agreement.

### 5. Request the funds and contribution details

You need to request the funds from the current financial institution holding them. You'll need to provide them some instructions regarding how they provide the funds to us and the breakdown of how they should be directed based on your pre-tax and after-tax contributions (see below). We'll rely on this information and/or the information you've provided on this form when directing the funds here at Principal.

**Or we can help you do it.** If you'd like some help contacting the current financial institution, call us at 1-800-547-7754 for more information.

Contract/Plan ID Number: 5-38405

**Checks must be made payable to:**

Principal Trust Company  
FBO: <Your Name>  
Contract/Plan ID Number 5-38405

Deposit breakdown between pre-tax  
and after-tax contributions

**Checks must be mailed to:**

Principal Financial Group  
P.O. Box 9394  
Des Moines, IA 50306-9394

**Wire transfer instructions:**

ABA Number: 121000248  
Account Number: 0837354943  
FBO: <Your Name>

Contract/Plan ID Number 5-38405

Deposit breakdown between pre-tax  
and after-tax contributions

## 6. Send completed form and rollover funds

If we don't receive this form within 15 business days of receiving the rollover funds, the rollover funds will be returned.

 **Check enclosed**

**Mailing address for completed form and check:**

Principal Financial Group  
P.O. Box 9394  
Des Moines, IA 50306-9394

 **Prior financial institution will send check/wire funds**

**Fax** this completed and signed form to the number  
below so we know your rollover funds are on the way:

**1-866-704-3481**

**For residents of Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

Investment options are subject to investment risk. Shares or unit values will fluctuate, and investments, when redeemed, may be worth more or less than their original cost.

If funds are rolled into the plan prior to the participant attaining eligibility, this form is only valid if the participant receives the plan's Investment Options Summary and 404 notice prior to executing.

This workbook content is current as of the production date noted below. If there are any discrepancies between this information and the legal plan document, the legal plan document will govern. If the production date is older than three months, you should contact your plan sponsor or log in to principal.com for current retirement plan and investment option information. The member companies of the Principal Financial Group® prohibit the manipulation of this workbook content. If your plan sponsor elects to provide this workbook electronically, Principal® is not responsible for any unauthorized changes.

Insurance products and plan administrative services are provided by Principal Life Insurance Company, a member of the Principal Financial Group® (Principal®), Des Moines, IA 50392.

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PG4689-15 | 1595818-042021 | 04/2021





Retirement plan beneficiary designation

Pero Family Farms Food Company, LLC 401(k) Plan  
Contract/Plan ID Number: 538405  
CTD01304

You may designate your beneficiary either online at principal.com or by completing the below form.

5) Return the beneficiary form to Principal Life Insurance Company and keep a copy for your records.

Follow these steps to name your beneficiary(ies): 1) Complete the Personal Information section. 2) Select one of the beneficiary choices (Choice A, Choice B, or Choice C). See Page 3 for more detailed instructions and examples. 3) Name your beneficiary(ies) on Page 2. 4) Sign the form at the bottom of Page 2.

My personal information (please print with black ink)

<b>Name</b>			<b>Phone number</b>		<b>Social Security number</b>	
_____			- ____ -		- ____ -	
Last	First	MI				
<b>Address</b>				<b>Email address</b>		
_____				_____		
Street	City	State	Zip			

My beneficiary choices (pick one)

- Choice A: Single participant** (includes widowed, divorced or legally separated)  
I am not married and designate the individual(s) named on Page 2 of this form to receive death benefits from the plan. I understand if I marry, this designation is void one year after my marriage (some plans specify a shorter period).
- Choice B: Married with spouse as sole beneficiary** (spouse's signature is not required)  
I am married and designate my spouse named on Page 2 of this form to receive all death benefits from the plan/contract.
- Choice C: Married with spouse not as sole primary beneficiary** [Spouse's signature REQUIRED — review the Qualified Preretirement Survivor Annuity (QPSA) consent at the end of this form.]

I am married and designate the individual(s) named on Page 2 of this form to receive death benefits in accordance with the plan provisions. **Note:** If you are married and do not name your spouse as the sole primary beneficiary, your spouse must sign the consent below. The signature must be witnessed by a plan representative or notary public. If you are younger than age 35, your spouse must again consent to this in writing at the start of the plan year in which you reach age 35 for this designation to remain effect.

**Notice to spouse:** In signing, you are also verifying that you have read the QPSA notice and consent on the last page of this form.

**By checking this box,** I agree only to the beneficiary designation on this form. My spouse cannot change the beneficiary without my consent.

**Spouse's Signature** (must be witnessed by a plan representative or notary public) \_\_\_\_\_ **Date** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**The spouse appeared before me and signed the consent on:** \_\_\_\_\_ **Plan Representative or Notary Public Signature** \_\_\_\_\_ **Date** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

(Check if applicable) I certify that my spouse cannot be located to sign this consent. I will notify the plan sponsor if my spouse is located. **Note:** If your spouse cannot be located, check this box and have it witnessed by the plan representative. It must be established to the satisfaction of the plan representative that your spouse cannot be located.

I certify that spousal consent cannot be obtained because the spouse cannot be located.

**Plan Representative Signature** \_\_\_\_\_ **Date** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

# Beneficiary form

Contract/Plan ID Number: 538405

## Naming my beneficiary(ies)

Before completing, please read the instructions, examples and Qualified Preretirement Survivor Annuity notice on this form. You may name one or more primary and/or contingent beneficiaries. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated. **Note:** Unless otherwise provided, if two or more beneficiaries are named, the proceeds shall be paid to the named beneficiaries, or to the survivor or survivors, in equal shares.

<b>Name</b> [primary beneficiary(ies)]	<b>Date of birth</b>	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	____ / ____ / ____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

<b>Name</b> [primary beneficiary(ies)]	<b>Date of birth</b>	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	____ / ____ / ____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

### If primary beneficiary(ies) is not living, pay death benefits to:

In most circumstances, your contingent beneficiary(ies) will only receive a death benefit if the primary beneficiary predeceases you and the death benefit has not been paid in full.

<b>Name</b> [contingent beneficiary(ies)]	<b>Date of birth</b>	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	____ / ____ / ____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

<b>Name</b> [contingent beneficiary(ies)]	<b>Date of birth</b>	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	____ / ____ / ____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

\* Effective 1/1/20, limitations may apply. See "Required Distribution Rules for Designated Beneficiaries" later in this form.

## Name change

<b>Change my name from:</b>	<b>Change my name to:</b>	<b>Date</b>
_____	_____	____ / ____ / ____

**Reason:**  Married  Divorce  Other - provide reason: \_\_\_\_\_

## My signature

This designation revokes all prior designations made under the retirement plan.

<b>My signature</b> (required)	<b>Date</b>
X _____	____ / ____ / ____

**Under the penalties of perjury,** I certify by my signature that all of the information on this beneficiary designation form is true, current and complete.

## Instructions

**Read carefully before completing this form.** To be sure death benefits are paid as you wish, follow these guidelines:

**Use choice A** If you are not married.

**Use choice B** If you are married and want all death benefits from the plan paid to your spouse. Your spouse does not have to sign the form.

**Use choice C** If you are married and want death benefits paid to someone other than your spouse, in addition to your spouse, or to a trust or estate. Your spouse must sign the spouse's consent on this form. This signature must be witnessed by a plan representative or notary public.

**You may name one or more contingent beneficiaries.** If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated.

**Be sure you sign and date the form.** Keep a copy of this form for your records. If you do not date the form, the designation will become effective the day it's received by your plan sponsor or Principal Life Insurance Company depending upon plan provisions.

If your marital status changes, review your beneficiary designation to be sure it meets these requirements. If your name changes, complete the Name Change section of this form.

## Examples of naming beneficiaries

Be sure to use given names such as "Mary M. Doe," not "Mrs. John Doe," and include the address and relationship of the beneficiary or beneficiaries to the participant. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated. The following examples may be helpful to you.

	Name	Relationship	Social Security number	Address	Amount/percent
<b>One primary beneficiary</b>	Mary M. Doe	Sister	###-##-####	XXXXXXXXXXXX	100%
<b>Two primary beneficiaries</b>	Jane J. Doe John J. Doe or to the survivor	Mother Father	###-##-#### ###-##-####	XXXXXXXXXXXX XXXXXXXXXXXX	50% 50%
<b>One primary beneficiary and one contingent</b>	Jane J. Doe if living; otherwise to John J. Doe	Spouse Son	###-##-#### ###-##-####	XXXXXXXXXXXX XXXXXXXXXXXX	100% 100%
<b>Estate</b>	My Estate				100%
<b>Trust</b>	ABC Bank and Trust Co.	Trustee or successor in trust under (trust name) established (date of trust agreement)		XXXXXXXXXXXX	100%
<b>Testamentary trust</b> (Trust established within the participant's will)	John J. Doe/ Trust created by the Last Will and ABC Bank Testament of the participant			XXXXXXXXXXXX	100%
<b>Children &amp; grandchildren</b> (if beneficiary is a minor, use sample wording shown below)	John J. Doe Jane J. Doe William J. Doe	Son Daughter Son	###-##-#### ###-##-#### ###-##-####	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	33.4% 33.3% 33.3%
	If any of my children predecease me, the surviving children of any such child shall receive in the share their parent would have received, if living. If no child of a deceased child survives, the share of that child of mine shall go to the survivor or survivors of my children, equally.				
<b>Minor children</b> (custodian for minor)	John J. Doe, son, and Jane J. Doe, daughter, equally, or to the survivor. However, if any proceeds become payable to a beneficiary who is a minor as defined by the Iowa Uniform Transfers to Minors Act(UTMA), such proceeds shall be paid to Frank Doe as custodian for John Doe under the Iowa UTMA, and Frank Doe as custodian for Jane Doe under the Iowa UTMA.				

\* Required Distribution Rules for Designated Beneficiaries

If you die before your full benefit is paid, or your benefit option pays a benefit past your death, your beneficiary must receive full payment by December 31st of the 10th calendar year that begins after your death. This period may be extended to the life or life expectancy of your beneficiary if your beneficiary is one of the following:

- Your surviving spouse;
- Your minor child (restricted back to 10 years once your child reaches the age of majority);
- A disabled individual as defined within Internal Revenue Code section 72(m)(7);
- A chronically ill individual as defined within Internal Revenue Code section 7702B(c)(2); or
- An individual who is not more than 10 years younger than you

Beneficiaries that are not individuals (like an estate) may be restricted to only receiving benefits for no longer than December 31st of the 5th calendar year that begins after your death.

Qualified Preretirement Survivor Annuity (QPSA) notice

If your spouse has a vested account in a retirement plan, federal law requires that you receive a special death benefit if your spouse dies before beginning to receive retirement benefits (or, if earlier, before the beginning of the period for which the retirement benefits are paid).

If you have been married to your spouse for at least one year (some plans may specify a shorter time period), you have the right to receive this payment for your life beginning after your spouse dies. The special death benefit is often called a qualified preretirement survivor annuity (QPSA). This death benefit will automatically be paid in a lump sum rather than as a QPSA if the value of the death benefit is \$5,000\*\* or less.

If the lump-sum value of the death benefit is greater than \$5,000, the death benefit will be paid in the form of a QPSA. Other options may be available. The actual amount of the QPSA benefit will vary depending on the vested account balance, your age and the cost to purchase the benefit.

Your right to the QPSA benefit provided by federal law cannot be taken away unless you agree to give up that benefit. If you agree, your spouse can choose to have all or part of the death benefits paid to someone else. The person your spouse chooses to receive the death benefit is usually called the beneficiary. As an example, if you agree, your spouse can have the death benefit paid to his or her children instead of you.

\*\* Your plan can specify a lower dollar amount.

**Example:** Pat and Robin Doe agree that Robin will not receive the QPSA benefit. Pat and Robin also decide that half of the death benefit that is paid from Pat's vested account will be paid to Robin, and half of the death benefit will be paid to Pat and Robin's child, Chris. The total death benefit is \$200 per month. After Pat dies, the plan will pay \$100 a month to Robin for the rest of Robin's life. Chris may also receive payments from the plan as long as the Required Distribution Rules for Designated Beneficiaries is followed.

Your choice to give up the QPSA benefit must be voluntary. It is your personal decision if you want to give up the right. If you sign this agreement, your spouse can choose the beneficiary who will receive the death benefit without telling you and without getting your agreement. Your spouse can change the beneficiary at any time before he or she begins receiving benefits or dies. You have the right to agree to allow your spouse to select only a particular beneficiary. If you want to allow your spouse to select only a particular beneficiary, check the box in Choice C under My Beneficiary Choices section, which will limit the beneficiary choice to the one designated on this form.

You can agree to give up all or part of the QPSA benefit. If you do so, the plan will pay you the part of the benefit you did not give up, and pay the remaining part of the benefit to the person or persons selected by your spouse.

You can change your mind with respect to giving up your right to the QPSA benefit until the date your spouse dies. After that date, you cannot change this agreement. If you change your mind, you must notify the plan administrator in writing that you want to revoke the consent you give on this form.

You may lose your right to the QPSA benefit if your spouse and you become legally separated or divorced even if you do not sign this agreement. However, if you become legally separated or divorced, you might be able to get a special court order called a qualified domestic relations order (QDRO) that specifically protects your rights to receive the QPSA benefit or that gives you other benefits under this plan. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the plan.

QPSA spousal consent and agreement

I understand that I have a right to a QPSA benefit from my spouse's retirement account (see prior section for explanation of QPSA benefit) if my spouse dies prior to receiving retirement benefits — or if earlier, before the beginning of the period for which the retirement benefits are paid. I also understand that if the value of the QPSA benefit is \$5,000\*\* or less, the plan will pay the benefit to me in one lump-sum payment.

I agree to give up my right to the QPSA death benefit and to allow my spouse to choose another beneficiary to receive some or all of that benefit. I understand that by signing this agreement, my spouse can choose any beneficiary without telling me and without my consent agreement unless I limit my spouse's choice to the particular beneficiary by checking the appropriate box in the My Beneficiary Choices section of this form. If I do not check this box, I understand that my spouse can change the beneficiary at any time before retirement benefits begin without telling me and without getting my approval.

I understand I do not have to sign this agreement. I am signing this agreement voluntarily. If I do not sign this agreement, I will receive the QPSA benefit if my spouse dies before beginning to receive retirement benefits – or, if earlier, before the beginning of the period for which the retirement benefits are paid. I understand that if the value of the QPSA benefit is \$5,000\*\* or less, the plan will pay the benefit to me in one lump-sum payment.



# Important Participant Notice Regarding Qualified Default Investment Alternative

You have the right to direct the investment of retirement plan contributions among the investment options offered under the retirement plan. Properly investing retirement contributions is important for planning your future retirement income. You should consider your investment direction decision carefully. This notice provides information regarding where contributions submitted to the retirement plan for your benefit will be directed in the absence of your investment election. You may direct the investment of the retirement funds by visiting [principal.com](http://principal.com).

## Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to the applicable Principal LifeTime Hybrid Collective Investment Fund based on the definition of normal retirement date under the plan. Your directions must be received at the Corporate Center of Principal Life Insurance Company.

See the table below to identify the Principal LifeTime Hybrid Collective Investment Fund (CIT) that will apply based on your current age and when you will reach the plan's normal retirement date. For information on how you may make an investment direction election, please see the "Right to Direct" section below.

Normal Retirement Date	Principal LifeTime Hybrid CITs
2004 or earlier	Principal LifeTime Hybrid Income CIT
Between 2005 and end of 2012	Principal LifeTime Hybrid 2010 CIT
Between 2013 and end of 2017	Principal LifeTime Hybrid 2015 CIT
Between 2018 and end of 2022	Principal LifeTime Hybrid 2020 CIT
Between 2023 and end of 2027	Principal LifeTime Hybrid 2025 CIT
Between 2028 and end of 2032	Principal LifeTime Hybrid 2030 CIT
Between 2033 and end of 2037	Principal LifeTime Hybrid 2035 CIT
Between 2038 and end of 2042	Principal LifeTime Hybrid 2040 CIT
Between 2043 and end of 2047	Principal LifeTime Hybrid 2045 CIT
Between 2048 and end of 2052	Principal LifeTime Hybrid 2050 CIT
Between 2053 and end of 2057	Principal LifeTime Hybrid 2055 CIT
Between 2058 and end of 2062	Principal LifeTime Hybrid 2060 CIT
2063 or later	Principal LifeTime Hybrid 2065 CIT

Note: Neither the principal nor the underlying assets of the Principal LifeTime Hybrid CITs are guaranteed at any time, including the target date. Investment risk remains at all times.

Please see the description below and attached investment information or the Investment Option Summary included in the enrollment workbook for important information about the Principal LifeTime Hybrid Collective Investment Fund that will apply as the default investment option. You will find information including, but not limited to, related objectives, risk and return characteristics, fees and expenses and certain affiliations of Principal Global Investors Trust Company and the investment advisor Principal Global Investors, LLC.

Principal LifeTime Hybrid Collective Investment Funds (CITs) may invest in various types of investments including underlying Principal Funds Inc., mutual funds and each is managed toward a particular target (retirement) date, or the approximate date the participant or investor starts withdrawing money. As each Principal LifeTime Hybrid CIT approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The asset allocation for each Principal LifeTime Hybrid CIT is regularly re-adjusted within a time frame that extends 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime Hybrid CITs assume the value of the investor's account will be withdrawn gradually during retirement.

## Right to Direct

If you do not want retirement funds to be directed as indicated above, then you may elect to direct the retirement funds to investment options under the retirement plan by visiting The Principal Web site at [principal.com](https://principal.com) and logging into the account or by calling 1-800-547-7754.

You may make changes to your investment direction as allowed under the retirement plan. This includes transferring any contributions from the applicable investment option default to another investment option. Transfers out of the investment option default are not subject to restrictions, fees or expenses<sup>1</sup> for a 90-day period, unless the fees and expenses are charged on an ongoing basis for the operation of the investment<sup>2</sup>. See the attached investment information for information regarding restrictions, fees or expenses after the 90-day period.

## Additional Information

For additional information about the investment option default or other investment alternatives under the plan please visit [principal.com](https://principal.com) or contact:

STEVEN CARVAJAL, VP OF FINANCE/CONTROLLER  
14095 STATE ROAD 7  
DELRAY BEACH, FL 33446  
(954)593-7517  
[steven.carvajal@perofamilyfarms.com](mailto:steven.carvajal@perofamilyfarms.com)

<sup>1</sup> Includes surrender charges, liquidation or exchange fees, redemption fees and similar expenses charged in connection with the liquidation of, or transfer from, the investment option default.

<sup>2</sup> Includes investment management fees, distribution and/or service fees, "12b-1" fees, or legal, accounting, transfer agent and similar administrative expenses.

# ERISA 404 retirement plan and investment information

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02/01/2022

The retirement savings plan offered by Pero Family Farms Food Company, LLC is a great way to help you save for the life you want in retirement. Pero Family Farms Food Company, LLC 401(k) (the Plan) has fees associated with the services and resources provided by the Plan.

## Plan Fiduciary

The Plan Fiduciary is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor.

## Plan Administrator

The Plan Administrator, who is also a Plan Fiduciary, has the authority over the operation and administration of the Plan. If you have questions about the investment options available under the Plan or would like paper copies of additional investment information, you can obtain this information on [principal.com](https://principal.com) or by contacting the Plan Administrator:

**PERO FAMILY FARMS FOOD COMPANY, LLC**  
**14095 STATE ROAD 7**  
**DELRAY BEACH, FL 33446**  
**954-593-7517**

## Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. Pero Family Farms Food Company, LLC has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions and by letting you:

- Direct the investment of individual retirement accounts
- Choose from at least three diverse investment options
- Change investment choices at least quarterly

This means the Plan Fiduciary should not be liable for any investment losses that result from a participant's investment control.

## Your future, your choice

The Plan Fiduciary makes certain investment options available to you under the Plan. But you are responsible for directing the retirement funds to the options available in the Plan that work best for you. You can make changes to your investment mix by logging into your account at [principal.com](https://principal.com). Learn more about the investment options available under the Plan online and in the Investment Option Summary.

## Directing or transferring between investment options

Certain investment options may have restrictions. See the Investment Option Summary for details.

You can direct or transfer retirement funds between the different investment options at least quarterly, but the Plan may allow for more frequent transfers and changes. To update investment elections for your current balance or future contributions, log in to your account at [principal.com](https://principal.com) or call us at 800.547.7754.

### Voting rights

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights can be found in the relevant Plan document or trustee powers section of the trust agreement. If you would like copies of these documents, contact the Plan Administrator, if applicable.

### Fees and expenses<sup>+</sup>

An annual Plan administrative expense of 1.50% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month. Any remaining expense(s) will be paid by Pero Family Farms Food Company, LLC.

Plan administrative expenses typically cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

Occasionally, there may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at [principal.com](https://principal.com) and on your statement.

### Participant-level fees

Participant transaction fees will be charged to your account balance for the services you choose to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$50.00
- **Loan maintenance fee:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

An annual \$50.00 fee will apply to new installment elections, if available under the Plan. The fee will be broken down and deducted from your account every three months unless you have established another collection method.

<sup>+</sup> If you have a balance in an investment that is excluded from the collection of expenses, we will collect the expense from the balances in other investments, beginning with the investment with the largest balance.

**The following information is available upon request from the Plan Administrator (at no charge):**

- Copies of prospectuses (or any short-form or summary prospectuses) for the investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)
- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information
- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability

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To help you make informed investment choices and for more information about the investment options available to you, including investment objectives, performance and fees, please review the enclosed materials or visit [principal.com](http://principal.com).

For important information on the plan's investment options, see the Investment Option Summary.

Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities are offered through Principal Securities, Inc, 800-547-7754, [member SIPC](#) and/or independent brokerdealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities, Inc., Principal Securities and Principal Life are members of the Principal Financial Group, Des Moines, Iowa, 50392. Certain investment options may not be available in all states or U.S. commonwealths.

PT249H | 1332878-092020 | 09/2020



# Investment Option Summary

**As of 09/30/2021**

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This document provides important information to help you compare the investment options available to you under the retirement plan.

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown. For additional information on the investment options, including most recent month-end performance, log in to the Principal Financial Group® website at [principal.com](http://principal.com) or call our automated phone system at 1-800-547-7754.

Additional information available online includes, if applicable, the name of the investment option's issuer; the investment option's objectives or goals; the investment option's principal strategies, including a general description of the types of assets held by the investment option; the portfolio turnover rate; and the investment option's performance data and fee and expense information.

In situations where the net and gross total investment expense figures are different, the mutual fund or the underlying fund in which a Separate Account invests has waived/capped a portion of its management fees through the date displayed in the waiver expiration date or contractual cap expiration date column. Differences may also be shown due to the fund family choosing to pay certain expenses that would normally be payable by the fund. Returns displayed are based on total investment expense net.

Total Investment Expense - Gross is the current maximum expense ratio, as a percentage of assets that can be applied to this investment option. This does not represent the recordkeeping or individual transactional fees that can be deducted from or reduce the earnings for an investment under your account. However, it does include operating expenses, management fees, including 12b-1 fees, and administrative fees.

Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense - Net is the Total Investment Expense - Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes operating expenses, management fees, including 12b-1 fees, and administrative fees.

Expense Waiver/Contractual Cap - When gross and net expense ratios differ, the investment adviser may have agreed to waive certain expenses that would normally be payable by the fund or contractually agreed to limit the investment option's expenses.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

For a glossary of terms to assist you in understanding the designated investment options, log in to your account at [principal.com](http://principal.com).

## Asset Class: Fixed Income

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **World Bond**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Capital World Bond R6 Fund 4,17</b>	-3.80	0.55	5.14	2.74	2.72	3.99	10.40	5.48	3.44	4.59	5/2009
Benchmark: <b>Bloomberg Global Aggregate Index</b>	-4.06	-0.91	4.24	1.99	1.86	-	9.20	4.79	2.83	-	-

**Description:** The investment seeks to provide a high level of total return consistent with prudent investment management. The fund will invest at least 80% of its assets in bonds and other debt securities, which may be represented by other investment instruments, including derivatives. It invests primarily in debt securities, including asset-backed and mortgage-backed securities and securities of governmental, supranational and corporate issuers denominated in various currencies, including U.S. dollars. The fund is non-diversified.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Bonds	62.86	U.S. Bonds	30.28	Total Inv Exp Net %	0.48		-	
Cash	4.97	Convertibles	1.79	Contractual Cap Expiration Date	N/A			
U.S. Stocks	0.10			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.48			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.80			
				Redemption Fee	-			

Investment Category: **High Yield Bond**Inv Manager or Sub-Advisor: **PGIM Investments, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>PGIM High Yield R6 Fund 5,12,13,17,E</b>	5.79	12.20	7.62	7.06	7.65	7.14	5.72	8.63	6.92	7.08	10/2011
Benchmark: <b>ICE Bofa US High Yield Index</b>	4.67	11.46	6.62	6.35	7.30	-	6.17	8.43	6.62	-	-

**Description:** The investment seeks to maximize current income; and capital appreciation is a secondary objective. The fund normally invests at least 80% of its investable assets in a diversified portfolio of high yield fixed-income instruments rated Ba or lower by Moody's Investors Service (Moody's) or BB or lower by S&P Global Ratings (Standard & Poor's), and instruments either rated by another nationally recognized statistical rating organization (NRSRO), or considered to be of comparable quality, that is, junk bonds.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	77.08	Non-U.S. Bonds	11.13	Total Inv Exp Net %	0.41		2/90 day period	
Other	8.55	U.S. Stocks	1.95	Contractual Cap Expiration Date	N/A			
Preferred	0.58	Cash	0.36	Waiver Expiration Date	N/A			
Convertibles	0.34			Total Inv Exp Gross %	0.41			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10			
				Redemption Fee	-			

## Asset Class: Fixed Income

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **Intermediate Core Bond**

Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Fidelity US Bond Index Fund</b> <sup>2,12,13,17,H</sup>	-1.68	-0.94	5.35	2.89	2.97	3.30	7.80	4.41	3.82	3.74	5/2011
Benchmark: <b>Bloomberg US Aggregate Bond Index</b>	-1.55	-0.90	5.36	2.94	3.01	-	7.51	4.44	3.84	-	-

**Description:** The investment seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg Barclays U.S. Aggregate Bond Index. The fund normally invests at least 80% of the fund's assets in bonds included in the Bloomberg Barclays U.S. Aggregate Bond Index. Its manager uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure, and credit quality to attempt to replicate the returns of the Bloomberg Barclays U.S. Aggregate Bond Index using a smaller number of securities. The fund invests in Fidelity's central funds.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	89.08	Non-U.S. Bonds	9.39	Total Inv Exp Net %	0.03		1/60 day period	
Convertibles	0.86	Cash	0.67	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.03			
				Total Inv Exp Gross Per \$1,000 Invested	\$0.30			
				Redemption Fee	-			

Investment Category: **Intermediate Core-Plus Bond**

Inv Manager or Sub-Advisor: **PGIM Investments, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>PGIM Total Return Bond R6 Fund</b> <sup>12,13,17,E</sup>	-1.45	0.90	6.27	4.02	4.58	4.88	8.10	5.95	5.36	5.41	12/2010
Benchmark: <b>Bloomberg US Universal Index</b>	-1.07	0.20	5.57	3.30	3.46	-	7.58	4.87	4.16	-	-

**Description:** The investment seeks total return. The fund will seek to achieve its objective through a mix of current income and capital appreciation as determined by the fund's subadvisor. It invests, under normal circumstances, at least 80% of the fund's investable assets in bonds. For purposes of this policy, bonds include all fixed income securities, other than preferred stock, with a maturity at date of issue of greater than one year. The fund may invest up to 30% of its investable assets in speculative, high risk, below investment-grade securities. It may invest up to 30% of its investable assets in foreign debt securities, including emerging market debt securities.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	65.14	Non-U.S. Bonds	32.12	Total Inv Exp Net %	0.39		2/90 day period	
Other	1.66	Convertibles	1.31	Contractual Cap Expiration Date	N/A			
U.S. Stocks	0.90	Preferred	0.04	Waiver Expiration Date	02/28/2022			
Cash	-1.16			Total Inv Exp Gross %	0.41			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10			
				Redemption Fee	-			

## Asset Class: Fixed Income

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **Inflation-Protected Bond**Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Fidelity Inflation-Protection Bond Index Fund 2,12,13,H</b>	<b>3.54</b>	<b>5.18</b>	<b>7.37</b>	<b>4.23</b>	-	<b>2.63</b>	<b>10.90</b>	<b>5.05</b>	-	<b>2.44</b>	<b>5/2012</b>
Benchmark: <b>Bloomberg US Treasury Tips Index</b>	3.51	5.19	7.45	4.34	3.12	-	10.99	5.08	3.81	2.50	-

**Description:** The investment seeks to provide investment results that correspond to the total return of the inflation-protected sector of the United States Treasury market. The fund normally invests at least 80% of assets in inflation-protected debt securities included in the Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L). It engages in transactions that have a leveraging effect on the fund, including investments in derivatives - such as swaps (interest rate, total return, and credit default) and futures contracts - and forward-settling securities, to adjust the fund's risk exposure.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	99.64	Cash	0.36	Total Inv Exp Net %			1/60 day period				
				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.05				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.50				
				Redemption Fee			-				

## Asset Class: Balanced/Asset Allocation

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date Retirement**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid Income CIT 10,13,15,16,19,20,21,22,30,32,34</b>	<b>2.82</b>	<b>7.51</b>	<b>6.91</b>	<b>5.52</b>	<b>5.38</b>	<b>6.15</b>	<b>10.03</b>	<b>6.17</b>	<b>5.24</b>	<b>6.30</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date Retirement Income Index</b>	3.06	8.14	6.88	5.94	5.80	-	8.81	6.50	5.47	-	-
Benchmark: <b>Morningstar Lifetime Moderate Income Index</b>	4.83	11.61	7.97	6.72	6.23	-	10.56	7.10	5.73	-	-

**Description:** The investment option seeks current income and, as a secondary objective, capital appreciation. To pursue its goal, this Target Date Fund generally invests in affiliated and may invest in nonaffiliated open-ended mutual funds, insurance company separate accounts, and collective trust funds that Principal Trust considers appropriate based on investors who have reached their investment time horizon.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Bonds	58.61	U.S. Stocks	20.31	Total Inv Exp Net %			-					
Non-U.S. Stocks	10.55	Non-U.S. Bonds	4.88	Contractual Cap Expiration Date			N/A					
Cash	4.60	Convertibles	0.61	Waiver Expiration Date			N/A					
Other	0.43				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90					
				Redemption Fee			-					

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2000-2010**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2010 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>3.65</b>	<b>9.47</b>	<b>7.40</b>	<b>6.61</b>	<b>7.21</b>	<b>8.17</b>	<b>10.91</b>	<b>7.18</b>	<b>6.52</b>	<b>8.38</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2010 Index</b>	4.00	10.20	7.55	6.78	6.84	-	9.95	7.22	6.15	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2010 Index</b>	4.75	12.03	8.67	7.37	7.20	-	11.78	7.93	6.57	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	45.02	U.S. Stocks	22.63	Total Inv Exp Net %			-				
Other	13.25	Non-U.S. Stocks	11.06	Contractual Cap Expiration Date			N/A				
Cash	3.81	Non-U.S. Bonds	3.75	Waiver Expiration Date			N/A				
Convertibles	0.47			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2015**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2015 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>4.54</b>	<b>11.51</b>	<b>7.95</b>	<b>7.45</b>	<b>8.14</b>	<b>9.02</b>	<b>11.64</b>	<b>7.91</b>	<b>7.17</b>	<b>9.21</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2015 Index</b>	4.81	11.93	7.94	7.46	7.77	-	10.28	7.79	6.77	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2015 Index</b>	4.87	12.85	9.21	7.94	7.86	-	12.67	8.56	7.08	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	40.41	U.S. Stocks	27.87	Total Inv Exp Net %			-				
Non-U.S. Stocks	13.74	Other	10.52	Contractual Cap Expiration Date			N/A				
Cash	3.70	Non-U.S. Bonds	3.35	Waiver Expiration Date			N/A				
Convertibles	0.41			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2020**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2020 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>5.61</b>	<b>14.05</b>	<b>8.77</b>	<b>8.47</b>	<b>9.15</b>	<b>9.92</b>	<b>12.80</b>	<b>8.78</b>	<b>7.91</b>	<b>10.08</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2020 Index</b>	5.17	12.92	8.10	7.98	8.51	-	10.24	8.29	7.29	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2020 Index</b>	5.24	14.14	9.71	8.58	8.65	-	13.32	9.20	7.63	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	35.49	U.S. Stocks	33.75	Total Inv Exp Net %			-				
Non-U.S. Stocks	16.60	Other	7.28	Contractual Cap Expiration Date			N/A				
Cash	3.62	Non-U.S. Bonds	2.91	Waiver Expiration Date			N/A				
Convertibles	0.35			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2025 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>6.71</b>	<b>16.62</b>	<b>9.58</b>	<b>9.43</b>	<b>10.01</b>	<b>10.66</b>	<b>13.78</b>	<b>9.58</b>	<b>8.52</b>	<b>10.76</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2025 Index</b>	6.57	16.17	8.95	9.01	9.42	-	11.22	9.08	7.88	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2025 Index</b>	5.93	16.07	10.15	9.35	9.57	-	13.67	9.88	8.22	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	39.82	U.S. Bonds	30.80	Total Inv Exp Net %			-				
Non-U.S. Stocks	19.30	Other	4.01	Contractual Cap Expiration Date			N/A				
Cash	3.25	Non-U.S. Bonds	2.53	Waiver Expiration Date			N/A				
Convertibles	0.29			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2030**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2030 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>7.68</b>	<b>19.04</b>	<b>10.27</b>	<b>10.29</b>	<b>10.76</b>	<b>11.29</b>	<b>14.75</b>	<b>10.26</b>	<b>9.06</b>	<b>11.35</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2030 Index</b>	7.82	19.16	9.64	9.93	10.25	-	11.91	9.78	8.41	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2030 Index</b>	7.09	18.97	10.57	10.26	10.49	-	13.69	10.58	8.79	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	45.16	U.S. Bonds	26.97	Total Inv Exp Net %			-				
Non-U.S. Stocks	22.02	Cash	2.98	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	2.22	Other	0.41	Waiver Expiration Date			N/A				
Convertibles	0.24			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2035**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2035 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>8.74</b>	<b>21.29</b>	<b>10.89</b>	<b>11.07</b>	<b>11.40</b>	<b>11.84</b>	<b>15.24</b>	<b>10.84</b>	<b>9.48</b>	<b>11.84</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2035 Index</b>	9.24	22.56	10.43	10.88	11.01	-	12.79	10.47	8.91	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2035 Index</b>	8.58	22.53	10.90	11.10	11.20	-	13.38	11.14	9.17	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	50.77	Non-U.S. Stocks	23.82	Total Inv Exp Net %			-				
U.S. Bonds	20.96	Cash	2.21	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	1.83	Other	0.21	Waiver Expiration Date			N/A				
Convertibles	0.20			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

**Asset Class: Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2040**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2040 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>9.51</b>	<b>23.13</b>	<b>11.25</b>	<b>11.59</b>	<b>11.94</b>	<b>12.25</b>	<b>15.62</b>	<b>11.24</b>	<b>9.83</b>	<b>12.20</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2040 Index</b>	10.23	24.96	10.98	11.54	11.55	-	13.37	10.95	9.26	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2040 Index</b>	9.89	25.71	11.17	11.69	11.58	-	13.09	11.48	9.34	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.77	Non-U.S. Stocks	25.86	Total Inv Exp Net %			-				
U.S. Bonds	15.37	Cash	2.27	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	1.35	Other	0.23	Waiver Expiration Date			N/A				
Convertibles	0.15			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2045**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2045 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>10.22</b>	<b>24.73</b>	<b>11.55</b>	<b>12.03</b>	<b>12.29</b>	<b>12.60</b>	<b>15.84</b>	<b>11.54</b>	<b>10.06</b>	<b>12.52</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2045 Index</b>	10.82	26.36	11.29	11.93	11.90	-	13.66	11.24	9.49	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2045 Index</b>	10.65	27.69	11.32	11.96	11.68	-	12.95	11.61	9.33	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	58.28	Non-U.S. Stocks	27.22	Total Inv Exp Net %			-				
U.S. Bonds	10.86	Cash	2.33	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	0.97	Other	0.24	Waiver Expiration Date			N/A				
Convertibles	0.10			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2050**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2050 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>10.64</b>	<b>25.84</b>	<b>11.74</b>	<b>12.37</b>	<b>12.59</b>	<b>12.71</b>	<b>16.03</b>	<b>11.81</b>	<b>10.26</b>	<b>12.60</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2050 Index</b>	11.10	27.11	11.43	12.19	12.16	-	13.86	11.44	9.67	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2050 Index</b>	10.87	28.42	11.36	11.99	11.64	-	12.91	11.62	9.24	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	60.23	Non-U.S. Stocks	28.18	Total Inv Exp Net %			-				
U.S. Bonds	8.18	Cash	2.35	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	0.73	Other	0.25	Waiver Expiration Date			N/A				
Convertibles	0.08			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2055**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2055 CIT</b> 10,13,15,16,19,20,21,22,30,32,34	<b>11.01</b>	<b>26.76</b>	<b>11.83</b>	<b>12.54</b>	<b>12.68</b>	<b>12.86</b>	<b>15.93</b>	<b>11.91</b>	<b>10.31</b>	<b>12.73</b>	<b>7/2009</b>
Benchmark: <b>S&amp;P Target Date 2055 Index</b>	11.27	27.47	11.50	12.33	12.33	-	13.86	11.55	9.82	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2055 Index</b>	10.83	28.59	11.32	11.96	11.55	-	12.91	11.61	9.14	-	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	62.15	Non-U.S. Stocks	29.06	Total Inv Exp Net %			-				
U.S. Bonds	5.61	Cash	2.38	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	0.50	Other	0.25	Waiver Expiration Date			N/A				
Convertibles	0.05			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

**Asset Class: Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2060**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2060 CIT</b> 10,11,13,15,16,19,20,21,22,30,32,34	<b>11.26</b>	<b>27.41</b>	<b>12.01</b>	<b>12.69</b>	-	<b>10.15</b>	<b>16.20</b>	<b>12.01</b>	-	<b>9.61</b>	<b>1/2014</b>
Benchmark: <b>S&amp;P Target Date 2060+ Index</b>	11.15	27.33	11.53	12.46	12.38	-	13.99	11.71	9.88	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>	10.73	28.62	11.27	11.89	11.45	-	12.89	11.57	9.00	8.41	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	63.06	Non-U.S. Stocks	29.77	Total Inv Exp Net %			-	
U.S. Bonds	4.13	Cash	2.39	Contractual Cap Expiration Date			N/A	
Non-U.S. Bonds	0.37	Other	0.25	Waiver Expiration Date			N/A	
Convertibles	0.04			Total Inv Exp Gross %			0.29	
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90	
				Redemption Fee			-	

Investment Category: **Target-Date 2065+**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Principal LifeTime Hybrid 2065 CIT</b> 10,11,13,15,16,19,20,21,22,30,32,34	<b>11.36</b>	<b>27.83</b>	<b>12.26</b>	-	-	<b>10.83</b>	<b>16.71</b>	-	-	<b>9.71</b>	<b>1/2018</b>
Benchmark: <b>S&amp;P Target Date 2060+ Index</b>	11.15	27.33	11.53	12.46	12.38	-	13.99	11.71	9.88	-	-
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>	10.73	28.62	11.27	11.89	11.45	-	12.89	11.57	9.00	8.61	-

**Description:** The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	62.89	Non-U.S. Stocks	30.04	Total Inv Exp Net %			-	
U.S. Bonds	4.02	Cash	2.40	Contractual Cap Expiration Date			N/A	
Non-U.S. Bonds	0.36	Other	0.25	Waiver Expiration Date			N/A	
Convertibles	0.04			Total Inv Exp Gross %			0.29	
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90	
				Redemption Fee			-	

**Asset Class: Large U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in large, well-established, U.S. companies. These investment options typically carry more risk than fixed income investment options but have the potential for higher returns over longer time periods. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Large Value**

Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>DFA US Large Cap Value I Fund E</b>	<b>18.93</b>	<b>40.96</b>	<b>8.14</b>	<b>11.11</b>	<b>14.39</b>	<b>10.15</b>	<b>-0.61</b>	<b>9.28</b>	<b>10.63</b>	<b>9.75</b>	<b>2/1993</b>
Benchmark: <b>Russell 1000 Value Index</b>	16.14	35.01	10.07	10.94	13.51	-	2.80	9.74	10.50	-	-

**Description:** The investment seeks long-term capital appreciation. The fund is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the U.S. Large Cap Value Series (the "U.S. Large Cap Value Series") of the DFA Investment Trust Company (the "Trust"), which has the same investment objective and policies as the U.S. Large Cap Value Portfolio. As a non-fundamental policy, under normal circumstances, the U.S. Large Cap Value Series will invest at least 80% of its net assets in securities of large cap U.S. companies.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	97.51	Non-U.S. Stocks	1.74	Total Inv Exp Net %			1/30 day period					
Cash	0.75				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.32					
				Total Inv Exp Gross Per \$1,000 Invested			\$3.20					
				Redemption Fee			-					

Investment Category: **Large Blend**

Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Fidelity 500 Index Fund 2,17,33,H</b>	<b>15.91</b>	<b>29.99</b>	<b>15.98</b>	<b>16.88</b>	<b>16.62</b>	<b>14.09</b>	<b>18.40</b>	<b>15.21</b>	<b>13.87</b>	<b>13.51</b>	<b>5/2011</b>
Benchmark: <b>Russell 1000 Index</b>	15.19	30.96	16.43	17.11	16.76	-	20.96	15.60	14.01	-	-

**Description:** The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500(R) Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	98.95	Non-U.S. Stocks	1.04	Total Inv Exp Net %			1/60 day period					
Cash	0.01				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.02					
				Total Inv Exp Gross Per \$1,000 Invested			\$0.20					
				Redemption Fee			-					

Asset Class: **Large U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in large, well-established, U.S. companies. These investment options typically carry more risk than fixed income investment options but have the potential for higher returns over longer time periods. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **T. Rowe Price/Brown Advisory**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>LargeCap Growth I Separate Account</b> A,3,14,24,31,F	<b>14.63</b>	<b>26.68</b>	<b>22.13</b>	<b>23.88</b>	<b>20.08</b>	<b>9.40</b>	<b>36.40</b>	<b>21.08</b>	<b>17.24</b>	<b>9.02</b>	<b>12/2000</b>
Benchmark: <b>Russell 1000 Growth Index</b>	14.30	27.32	22.00	22.84	19.68	-	38.49	21.00	17.21	-	-

**Description:** The investment seeks long-term growth of capital. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with large market capitalizations at the time of purchase. It invests in growth equity securities, an investment strategy that emphasizes buying equity securities of companies whose potential for growth of capital and earnings is expected to be above average. The fund is non-diversified.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	91.96	Non-U.S. Stocks	5.41	Total Inv Exp Net %	0.39		1/30 day period	
Preferred	1.76	Cash	0.83	Contractual Cap Expiration Date	N/A			
Other	0.03			Waiver Expiration Date	02/28/2022			
				Total Inv Exp Gross %	0.41			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10			
				Redemption Fee	-			

Asset Class: **Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Mid Cap Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>MidCap S&amp;P 400 Index Separate Account</b> A,1,2,8,18,23,29,F	<b>15.44</b>	<b>43.54</b>	<b>10.99</b>	<b>12.87</b>	<b>14.61</b>	<b>10.34</b>	<b>13.54</b>	<b>12.25</b>	<b>11.41</b>	<b>9.98</b>	<b>8/1999</b>
Benchmark: <b>Standard &amp; Poor's 400 MidCap Stock Index</b>	15.52	43.68	11.08	12.97	14.72	-	13.66	12.35	11.51	-	-

**Description:** The investment option normally invests the majority of assets in common stocks of companies that compose the S&P MidCap 400 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P MidCap 400 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P MidCap 400 Index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	96.10	Cash	3.30	Total Inv Exp Net %	0.05		1/30 day period	
Non-U.S. Stocks	0.60			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.05			
				Total Inv Exp Gross Per \$1,000 Invested	\$0.50			
				Redemption Fee	-			

Asset Class: **Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>DFA US Targeted Value I Fund <sup>1,E</sup></b>	<b>29.64</b>	<b>72.12</b>	<b>9.34</b>	<b>11.35</b>	<b>14.02</b>	<b>11.33</b>	<b>3.77</b>	<b>8.10</b>	<b>8.63</b>	<b>10.38</b>	<b>2/2000</b>
Benchmark: <b>Russell 2000 Value Index</b>	22.92	63.92	8.58	11.03	13.22	-	4.63	9.65	8.66	-	-

**Description:** The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the fund.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	96.72	Non-U.S. Stocks	2.34	Total Inv Exp Net %	0.33		1/30 day period	
Cash	0.88	Preferred	0.06	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.33			
				Total Inv Exp Gross Per \$1,000 Invested	\$3.30			
				Redemption Fee	-			

Investment Category: **Small Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>SmallCap S&amp;P 600 Index Separate Account A,1,2,7,18,23,29,F</b>	<b>19.76</b>	<b>57.23</b>	<b>9.36</b>	<b>13.48</b>	<b>15.59</b>	<b>10.70</b>	<b>11.34</b>	<b>12.34</b>	<b>11.84</b>	<b>10.16</b>	<b>8/1999</b>
Benchmark: <b>Standard &amp; Poor's 600 Stock Index</b>	20.05	57.64	9.44	13.57	15.69	-	11.29	12.37	11.92	-	-

**Description:** The investment seeks long-term growth of capital and normally invests the majority of assets in common stocks of companies that compose the S&P SmallCap 600 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 600 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 600 Index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	96.18	Cash	2.63	Total Inv Exp Net %	0.05		1/30 day period	
Non-U.S. Stocks	1.20			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.05			
				Total Inv Exp Gross Per \$1,000 Invested	\$0.50			
				Redemption Fee	-			

**Asset Class: Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Small Growth**

Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price QM US Small-Cap Growth Equity Institutional Fd</b> <sup>1,17,6</sup>	<b>7.25</b>	<b>31.30</b>	<b>12.57</b>	<b>15.91</b>	<b>16.76</b>	<b>16.93</b>	<b>24.00</b>	<b>15.95</b>	<b>14.47</b>	<b>18.09</b>	<b>3/2016</b>
Benchmark: <b>Russell 2000 Growth Index</b>	2.82	33.27	11.70	15.34	15.74	-	34.63	16.36	13.48	-	-

**Description:** The investment seeks long-term growth of capital by investing primarily in common stocks of small growth companies. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in equity securities issued by small-cap U.S. growth companies. While most assets will typically be invested in U.S. equity securities, the fund may invest up to 10% of its total assets in foreign securities, including securities of emerging market issuers.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	97.72	Non-U.S. Stocks	1.54	Total Inv Exp Net %	0.65		1/30 day period	
Cash	0.74			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.65			
				Total Inv Exp Gross Per \$1,000 Invested	\$6.50			
				Redemption Fee	-			

**Asset Class: International Equity**

This asset class is composed of investment options that invest in stocks, or shares of ownership in companies with their principal place of business or office outside the United States. These investment options often carry more risk than U.S. equity investment options but may have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Diversified Emerging Mkts**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds New World R6 Fund</b> <sup>4,17</sup>	<b>4.95</b>	<b>25.28</b>	<b>15.66</b>	<b>13.54</b>	<b>10.07</b>	<b>10.77</b>	<b>25.30</b>	<b>14.41</b>	<b>7.43</b>	<b>11.04</b>	<b>5/2009</b>
Benchmark: <b>MSCI Emerging Markets NR Index</b>	-1.25	18.20	8.58	9.23	6.09	-	18.31	12.81	3.63	-	-

**Description:** The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Under normal market conditions, the fund invests at least 35% of its assets in equity and debt securities of issuers primarily based in qualified countries that have developing economies and/or markets.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Stocks	70.09	U.S. Stocks	21.87	Total Inv Exp Net %	0.59		-	
Cash	5.19	Non-U.S. Bonds	2.53	Contractual Cap Expiration Date	N/A			
Preferred	0.32			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.59			
				Total Inv Exp Gross Per \$1,000 Invested	\$5.90			
				Redemption Fee	-			

## Asset Class: International Equity

This asset class is composed of investment options that invest in stocks, or shares of ownership in companies with their principal place of business or office outside the United States. These investment options often carry more risk than U.S. equity investment options but may have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Foreign Large Value**Inv Manager or Sub-Advisor: **Causeway / Barrow Hanley**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Overseas Separate Account</b> A,3,4,14,24,F	<b>9.66</b>	<b>35.02</b>	<b>5.92</b>	<b>7.86</b>	<b>7.60</b>	<b>6.06</b>	<b>4.41</b>	<b>6.05</b>	<b>4.85</b>	<b>5.65</b>	<b>9/2008</b>
Benchmark: <b>MSCI EAFE Value Index</b>	9.61	30.66	3.04	5.96	5.97	-	-2.63	4.20	3.37	-	-
Benchmark: <b>MSCI ACWI Ex USA Value Index</b>	9.11	31.38	3.81	6.43	5.50	-	-0.77	5.71	2.78	-	-

**Description:** The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities that are tied economically to countries outside the U.S. at the time of purchase. It invests in emerging market securities. The fund invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued. It invests in equity securities of small, medium, and large market capitalization companies.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	97.93	Cash	1.79	Total Inv Exp Net %			1/30 day period		
Convertibles	0.14	U.S. Stocks	0.12	Contractual Cap Expiration Date			N/A		
Other	0.02			Waiver Expiration Date			02/28/2022		
				Total Inv Exp Gross %			0.65		
				Total Inv Exp Gross Per \$1,000 Invested			\$6.50		
				Redemption Fee			-		

Investment Category: **Foreign Large Blend**Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Fidelity Total International Index Fund</b> 2,4,H	<b>6.34</b>	<b>24.21</b>	<b>8.20</b>	<b>8.89</b>	-	<b>8.93</b>	<b>11.07</b>	-	-	<b>8.99</b>	<b>6/2016</b>
Benchmark: <b>MSCI ACWI Ex USA Index</b>	5.90	23.92	8.03	8.94	7.48	-	10.65	8.93	4.92	9.17	-

**Description:** The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets. The fund normally invests at least 80% of assets in securities included in the MSCI ACWI (All Country World Index) ex USA Investable Market Index and in depository receipts representing securities included in the index. The MSCI ACWI (All Country World Index) ex USA Investable Market Index is a market capitalization-weighted index designed to measure the investable equity market performance for global investors of large, mid, and small-cap stocks in developed and emerging markets, excluding the U.S.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	99.01	U.S. Stocks	0.88	Total Inv Exp Net %			1/60 day period		
Other	0.10	Preferred	0.01	Contractual Cap Expiration Date			N/A		
Cash	-0.01			Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.06		
				Total Inv Exp Gross Per \$1,000 Invested			\$0.60		
				Redemption Fee			-		

**Asset Class: International Equity**

This asset class is composed of investment options that invest in stocks, or shares of ownership in companies with their principal place of business or office outside the United States. These investment options often carry more risk than U.S. equity investment options but may have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Foreign Large Growth**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return											
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds EuroPacific Growth R6 Fund 4,17</b>	<b>4.01</b>	<b>24.76</b>	<b>13.21</b>	<b>12.17</b>	<b>10.63</b>	<b>10.37</b>	<b>25.27</b>	<b>12.47</b>	<b>8.14</b>	<b>10.70</b>	<b>5/2009</b>	
Benchmark: <b>MSCI ACWI Ex USA Growth Index</b>	2.66	16.95	11.94	11.22	9.32	-	22.20	11.97	6.94	-	-	

**Description:** The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	95.32	Cash	3.57	Total Inv Exp Net %	0.46		-				
U.S. Stocks	0.94	Other	0.13	Contractual Cap Expiration Date	N/A						
U.S. Bonds	0.05			Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.46						
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60						
				Redemption Fee	-						

Investment Category: **Global Real Estate**

Inv Manager or Sub-Advisor: **Principal Real Estate Inv**

Investment Option Name	Average Annual Total Return											
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Global Real Estate Securities Separate Account A,3,4,6,9,23,F</b>	<b>12.85</b>	<b>25.40</b>	<b>8.66</b>	<b>7.23</b>	<b>10.57</b>	<b>5.05</b>	<b>-3.67</b>	<b>6.17</b>	<b>7.66</b>	<b>4.39</b>	<b>9/2013</b>	
Benchmark: <b>FTSE EPRA/NAREIT Developed Index NR</b>	14.46	29.64	6.18	4.53	8.34	-	-9.04	3.74	5.44	-	-	
Benchmark: <b>Standard &amp; Poor's Global REIT Index</b>	17.70	32.80	8.36	5.79	9.87	-	-8.11	4.81	7.29	-	-	

**Description:** The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of U.S. and non-U.S. companies principally engaged in the real estate industry at the time of purchase. For the fund's investment policies, a real estate company has at least 50% of its assets, income or profits derived from products or services related to the real estate industry.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	55.91	Non-U.S. Stocks	42.80	Total Inv Exp Net %	0.68		1/30 day period				
Cash	1.29			Contractual Cap Expiration Date	02/28/2022						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.68						
				Total Inv Exp Gross Per \$1,000 Invested	\$6.80						
				Redemption Fee	-						

**Asset Class: Short-Term Fixed Income**

This asset class is generally composed of short-term, fixed-income investment options that are largely liquid and are designed to not lose much value. These investment options may include stable value, money market, short-term bond, and guaranteed interest accounts. They are considered to be among the least risky forms of investment options. However, they typically have a lower rate of return than equities or longer-term fixed income investment options over long periods of time. Depending on the objectives of the investment options, they may experience price fluctuations and may lose value.

Investment Option Name: **Guaranteed Option** <sup>25,27</sup>

**Description:**

This group annuity contract provides an interest rate guaranteed for a set period of time by Principal Life Insurance Company. It is supported by the multi-billion dollar general account of Principal Life Insurance Company, which invests in bonds, government securities, commercial real estate mortgages, and other fixed income securities. However, money you allocate to this investment does not entitle you to participate in the investment experience or performance of the general account. The rate credited to participant accounts is a composite weighted average of underlying guarantees provided in the contract. Each underlying guarantee is in effect for its full maturity. The maturity of each guarantee varies from 2 to 10 years at the establishment of the guarantee. Each guarantee matures at a different time. The term shown in the Term column below represents the average maturity of the underlying guarantees. The crediting rate is reset every 6 months based on the changing weighted average of the underlying guarantees and applies prospectively (moving forward). The crediting rate is an effective annual rate and is displayed here net of the Rate Level Service Fee and, if applicable, the Crediting Rate Reduction amount illustrated below. The crediting rate is subject to a minimum guaranteed rate that is determined through a formula referenced in state insurance regulations which utilizes Treasury rates and is outlined in the group annuity contract. The minimum guaranteed rate, prior to fees or other reductions shown below, will range between 1% and 3% depending on prevailing market conditions. The contract provides for benefit payments to plan participants without restriction (no early termination charge or surrender charge) for plan benefit events, including withdrawals due to retirement, termination of employment, disability, loans, plan termination, or death, and for participant-directed transfers. In certain instances, employer or plan sponsor actions may result in transfer restrictions or charges to participant accounts. If the retirement program provides access to the Guaranteed Option and Competing Plan Investment Options, participant transfers, either direct or indirect, to Competing Plan Investment Options will be subject to an Equity Wash. An Equity Wash requires that transfers be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to a Competing Plan Investment Option. Competing Plan Investment Options include other guaranteed investment options, and stable value, money market, or other short-term fixed income investment options with an average duration of less than two years. A termination of the plan's or employer's interest in the contract, elected by an authorized plan representative, will be paid out in six installments over 5 years (subject to additional contractual limitations), or as a single sum subject to an Early Termination Charge, whichever the authorized plan representative chooses. For more information, call the automated phone system at 1-800-547-7754, or see the applicable fact sheet on principal.com for a more complete description of this investment option and the crediting rate.

**Rate Level Service Fee:** 0.00

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
1.65	12/01/2021-05/31/2022	4.0 - 6.0 years

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.

An investment's past performance is not necessarily an indication of how the investment will perform in the future.

Since inception benchmark returns are displayed on the Investment Option Summary for investments that are less than 10 years old. The benchmark reflecting the Since Inception return is the Morningstar Category index. For some Sub-Advised investment options, two benchmarks will be displayed on the Investment Option Summary and the secondary index reflecting the Since Inception Return is the Morningstar Category index.

Investment Options may charge a short-term trading or redemption fee to protect the interests of long-term Contractholders.

For the Principal LifeTime Hybrid Collective Investment Funds, Principal Global Investors, LLC is the discretionary advisor to Principal Global Investors Trust Company.

<sup>A</sup> Separate Accounts are available through a group annuity contract with Principal Life Insurance Company. Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company, a member of the 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.

Returns shown for periods of less than one year are not annualized. All returns displayed here are after net Total Investment Expense of the investment option.

For a Separate Account investment option, Total Investment Expense net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the costs of managing a separate account where applicable, fees for plan administrative services and agent compensation, plus (b) if the separate account invests in an underlying mutual fund, the total fund operating expenses of the underlying mutual fund, plus (c) if an underlying mutual fund invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual gross Total Investment Expense may change if an underlying mutual fund's allocation of assets to other mutual funds changes.

For a Mutual Fund investment option, Total Investment Expense gross equals the sum of (a) the total fund operating expenses plus (b) if the mutual fund invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual Total Investment Expense may change if the mutual fund investment option's allocation of assets to other mutual funds changes.

Insurance products and plan administrative services are provided by Principal Life Insurance Company. Securities are offered through Principal Securities, Inc., 1-800-547-7754, member SIPC, and/or independent broker/dealers. Securities sold by a Principal Securities, Inc. Registered Representative are offered through Principal Securities. Principal Securities, Inc. and Principal Life are members of the Principal Financial Group, Des Moines, IA 50392.

Several investment companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit The Principal Web site at [principal.com](http://principal.com).

Any operating expenses of a mutual fund or underlying mutual fund that are part of net Total Investment Expense are obtained from the mutual fund's most recent prospectus. The operating expenses shown as part of net Total Investment Expense include voluntary expense limits and fee credit.

These results are for the investment options available through your Plan Sponsor's retirement plan, and may be different from the results for other retirement plans. Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.

Principal Life is an investment manager as defined in ERISA with regard to its Separate Accounts.

Since inception returns are only shown for funds/accounts in existence for less than 10 years.

- <sup>1</sup> Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- <sup>2</sup> Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- <sup>3</sup> This Separate Account invests solely in the least expensive 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.
- <sup>4</sup> International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- <sup>5</sup> High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- <sup>6</sup> Real Estate investment options are subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.
- <sup>7</sup> S&P 600 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- <sup>8</sup> S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- <sup>9</sup> These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- <sup>10</sup> Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.
- <sup>11</sup> Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.
- <sup>12</sup> Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.
- <sup>13</sup> Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

- <sup>14</sup> This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.
- <sup>15</sup> Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.
- <sup>16</sup> The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.
- <sup>17</sup> For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- <sup>18</sup> The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.
- <sup>19</sup> International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- <sup>20</sup> For the Principal Lifetime Hybrid Collective Investment Funds (CITs), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.
- <sup>21</sup> The Principal LifeTime Hybrid Collective Investment Funds (CITs) are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the CITs and may receive fees for such services. The CITs are available only to certain qualified retirement plans and governmental 457(b) plans.
- <sup>22</sup> The CITs are not mutual funds and are not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust is available at principal.com. A copy of the participation agreement can be obtained from your plan administrator.
- <sup>23</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of the Separate Accounts. Principal Global Investors is a member of the Principal Financial Group.
- <sup>24</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).
- <sup>25</sup> Principal Guaranteed Option is the Custodial Guaranteed Option Group Annuity Contract available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, Iowa, 50392.
- <sup>27</sup> The Principal Guaranteed Option is a guaranteed group annuity contract backed by general account of Principal Life Insurance Company. As a guaranteed contract, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The fee illustrated here represents a part of the overall fee arrangement that the plan pays for recordkeeping and administrative services provided to the plan, in accordance with the rate level service fee selected by the plan fiduciary for the plan.
- <sup>29</sup> For the NE Rate level, Principal Life Insurance Company (Principal Life) 1. pays the Sub-Adviser the management fee and compensation for services provided to the separate account, and 2. pays the separate account the expected operating expenses proportionally attributable to the NE Rate level in the maintenance of the Separate Account. Operating expenses may be greater or less than expected in any given period. The NE Rate level is only available to Contract holders who meet certain requirements and select certain additional products and services made available by Principal Life or an affiliate. Ask your Principal representative for additional details.
- <sup>30</sup> Additional target date portfolios may be added to the Principal LifeTime portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.
- <sup>31</sup> This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in of fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.
- <sup>32</sup> Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

- <sup>33</sup> The total investment expense is 0.015%.
- <sup>34</sup> There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.
- <sup>E</sup> Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- <sup>F</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- <sup>G</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.
- <sup>H</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options, money market, or Guaranteed options.
- <sup>-</sup> Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

#### Benchmark Descriptions

The Bloomberg Global Aggregate Index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian-Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.

MSCI Emerging Markets NR Index measures equity market performance in the global emerging markets. It consists of 26 emerging market countries in Europe, Latin America and the Pacific Basin.

S&P Target Date 2055 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Russell 2000 Value Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values.

S&P Target Date 2050 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

MSCI EAFE Value Index is a subset of the MSCI EAFE Index, which is an unmanaged index that measures the stock returns of companies in developed economies outside of North America. The MSCI EAFE Value Index consists of securities classified by MSCI as most representing the value style.

S&P Target Date 2045 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Morningstar Lifetime Moderate 2060 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2060. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

S&P Target Date 2040 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Morningstar Lifetime Moderate 2055 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2055. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

S&P Target Date 2035 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

MSCI ACWI Ex USA Index is a free float-adjusted market capitalization index that is designed to measure the combined equity market performance of developed and emerging market countries excluding the US.

S&P Target Date 2030 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Standard & Poor's 400 MidCap Stock Index includes approximately 10% of the capitalization of U.S. equity securities. These are comprised of stocks in the middle capitalization range.

The S&P Global REIT Index measures the performance of publicly traded equity REITs listed in both developed and emerging markets. It is a member of the S&P Global Property Index Series.

S&P Target Date 2025 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

S&P Target Date 2020 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Standard & Poor's 600 Stock Index is a small cap index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation.

The Bloomberg US Aggregate Bond Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Morningstar Lifetime Moderate Income Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target of moderate income. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2010 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2010. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2015 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2015. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

FTSE EPRA/NAREIT Developed Index NR is designed to represent general trends in eligible real estate equities worldwide.

S&P Target Date 2015 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

S&P Target Date 2060 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

S&P Target Date 2010 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

S&P Target Date Retirement Income Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Russell 1000 Index consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose.

MCSI ACWI Ex USA Growth Index captures large and mid-cap securities exhibiting overall growth style characteristics across 22 Developed Markets countries and 23 Emerging Markets countries.

The Bloomberg US Treasury Tips Index measures the performance of rules-based, market value-weighted inflation-protected securities issued by the U.S. Treasury. It is a subset of the Global Inflation-Linked Index (Series-L).

The MSCI ACWI Ex USA Value Index measures the performance of the value large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

Morningstar Lifetime Moderate 2020 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2020. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2025 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2025. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2030 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2035 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2035. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 1000 Growth Index is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values.

Morningstar Lifetime Moderate 2040 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

The Bloomberg US Universal Index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

Russell 1000 Value Index is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.

Morningstar Lifetime Moderate 2045 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2045. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 2000 Growth Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratio and higher forecasted growth values.

Morningstar Lifetime Moderate 2050 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Merrill Lynch U.S. High Yield Master II Index measures the performance of high yield bonds.

Insurance products and plan administrative services are provided by Principal Life Insurance Company. If applicable, Mutual Fund Network Funds are mutual funds offered through Principal Securities, Inc., 1-800-547-7754, member SIPC. Principal Securities and Principal Life are members of the Principal Financial Group, Des Moines, IA 50392.

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# What type of investor are you?

Not sure what type of investor you are? No problem.

These two simple questions can help:

**1** How comfortable are you with risk?

**2** How long do you have until you retire?

If you know the answers to these, you'll be able to make more well-informed choices about where to put the money in your account.\* That's important because how the money is invested can have a big impact on how you may live in retirement.

Take this short quiz to help you determine where to allocate the money.



## 1. How much do you know about investing?

- Just learning the ropes 0 Points
- Somewhat knowledgeable 6 Points
- An expert 12 Points

Points

## 2. When you are planning for your retirement and want to invest some money, what is your main goal?

- Not losing money 0 Points
- Keeping your money and making more money 8 Points
- Making as much money as possible 17 points

Points

## 3. How likely are you to put money in investments that earn stable, but lower returns?

- Very likely 0 Points
- Likely 5 Points
- Unlikely 9 Points
- Very unlikely 14 Points

Points

## 4. How comfortable are you with the value of your investments rising and falling over time?

- Not comfortable 0 Points
- Neutral 6 Points
- Comfortable 12 Points

Points

\*Your account—the account the plan holds for your benefit.

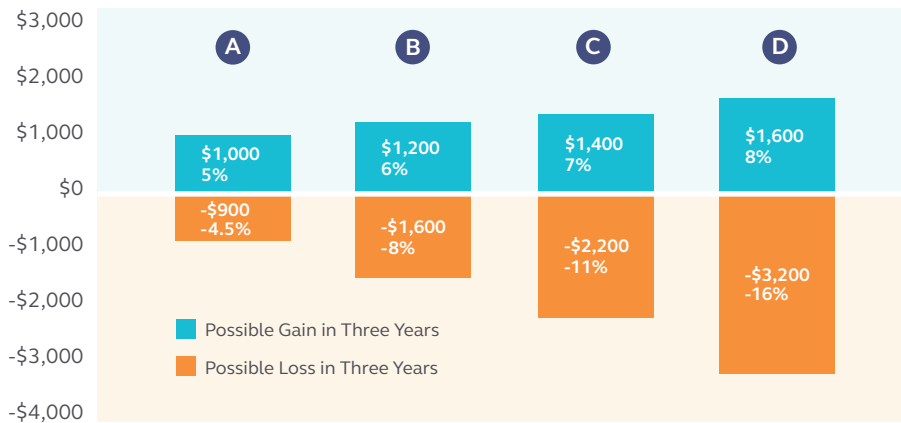
5. One of your investments is suddenly underperforming and you are showing a loss—what would you do?

- Immediately move to a less risky investment
- Wait it out at least a year before changing your investment
- Stick with the current investment

0 Points  
7 Points  
13 Points

Points

6. You were given \$20,000 to invest in one of the four scenarios shown below. The chart below shows the best-case and worst-case returns of each investment over the past three years. You would invest your money in which scenario:



Percentage of the total value gain/loss.  
These figures are hypothetical and do not guarantee any future returns nor represent the performance of any particular investment. This is for illustrative purposes only.

- A 0 points
- B 5 points
- C 9 points
- D 14 points

Points

7. You put \$5,000 in one of your investments and plan to keep it for 10 years. During the first year, the overall stock market loses value—including the money you invested. Are you more likely to:

- Sell all of your investment
- Sell some of your investment
- Leave your investment alone
- Buy more of your investment

0 Points  
6 Points  
12 Points  
17 Points

Points:

Total points

## Years to retirement



When do you plan to begin taking money out of your account?

16 years or more

11-15 years

6-10 years

5 years or less

## Where did you land?

Based on your answers to the quiz, let's determine which investor profile best describes you. Your investor profile can help you figure out what mix of investment options may be right for you by showing how money could be allocated into the plan's various types of investments across different levels of risk.

**First**, find your quiz score. > **Then**, find your years to retirement. > **Next**, determine where these two meet on the chart below.

The color of the box where these intersect will match one of the five investor profiles below.

Years to retirement:	Score 0-17	Score 18-41	Score 42-61	Score 62-83	Score 84-100
≤5 years					
6-10 years					
11-15 years					
≥16 years					

A Conservative

B Moderate Conservative

C Moderate

D Moderate Aggressive

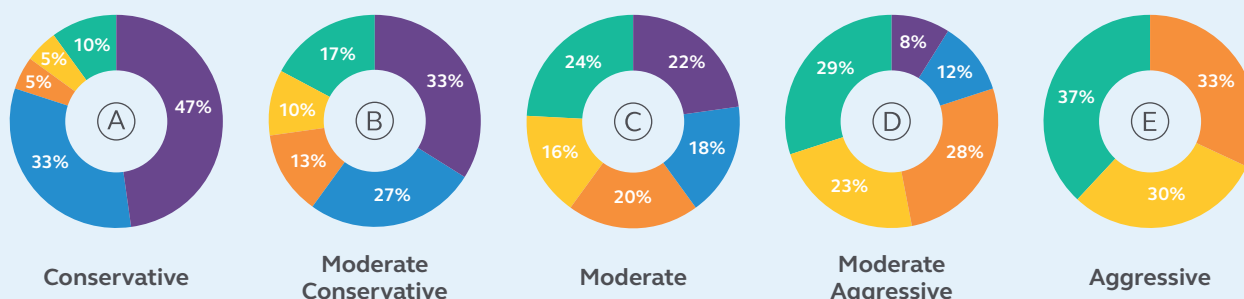
E Aggressive

Please keep in mind that this is simply a guideline and for educational purposes only. It is not intended to tell you how to invest. We do suggest that you review your investment profile at least annually or as life changes occur to help ensure you are still meeting your goals.

## Does this sound like you?



### Investor profiles



Low Risk/Return <----- Levels of Risk -----> High Risk/Return

● Short-Term Fixed Income
 ● Fixed Income
 ● Large U.S. Equity
 ● Small/Mid U.S. Equity
 ● International Equity

Depending on the objectives of the investment options selected in each asset class, they may experience price fluctuations and have the potential to lose value. **Asset allocation and diversification do not ensure a profit or protect against a loss.** Visit [principal.com/assetclass](http://principal.com/assetclass) for asset class descriptions.

**Log on to [principal.com](http://principal.com) to make or modify your investment selection.**

## Profile descriptions

Whether you're taking this quiz to help select your mix of investments or to verify if your own education model aligns, the five pie charts represent a mix of risk levels that apply to investments that fit within each profile description. Based on the quiz results, consider if the investor profile and description match what type of investor you are.

**Conservative** This allocation is designed for the more cautious investor, one with sensitivity to short-term losses and/or a shorter time horizon. It is targeted toward the investor seeking investment stability from the investable assets but still seeking to beat inflation over the long term. The main objective of this investor is to preserve capital while providing income potential. Investors may expect fluctuations in the values of this portfolio to be smaller and less frequent than in more aggressive portfolios.

---

**Moderate Conservative** This allocation may be appropriate for the investor who seeks both modest capital appreciation and income potential from his or her portfolio. This investor will have either a moderate time horizon or a slightly higher risk tolerance than the most conservative investors. While this allocation is still designed to preserve capital, fluctuations in the values of this portfolio may occur from year to year.

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**Moderate** This allocation may suit the investor who seeks relatively stable growth with a lower level of income potential. An investor in the moderate risk range will have a higher tolerance for risk and/or a longer time horizon than more conservative investors. The main objective of this investor is to achieve steady growth while limiting fluctuation to less than that of the overall stock markets.

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**Moderate Aggressive** This allocation is designed for investors with a relatively high tolerance for risk and a longer time horizon. These investors have little need for current income and seek above-average growth from the investable assets. The main objective of this profile is capital appreciation, and its investors should be able to tolerate moderate fluctuations in their portfolio values.

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**Aggressive** This allocation may be appropriate for investors who have both a high tolerance for risk and a long investment time horizon. The main objective of this profile is to provide high growth, which means the investor is not as concerned with receiving current income. This portfolio may have larger and more frequent fluctuations from year to year, making it potentially less desirable for investors who do not have both a high tolerance for risk and an extended investment horizon.

Morningstar Investment Management LLC, periodically reviews and adjusts profile asset allocation model percentages based upon their economic outlook and current market conditions.

**Investing involves risk, including possible loss of principal. Asset allocation and diversification do not ensure a profit or protect against a loss.**

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

Fixed-income investments are subject to interest rate risk; as interest rates rise their value will decline.

Lower-rated securities are subject to additional credit and default risks.

Small and mid-cap stocks may have additional risks including greater price volatility.

International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

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