



Investment name change

You're working hard toward your retirement and we want to keep you up to date on what's happening with the retirement plan's investment options. We were informed of an upcoming change that will affect the plan's investment options. We want to make sure you understand the change and what it means for you.

What's happening?

On or about **January 1, 2022**¹, the following name change will take place:

Investment option

Principal® International Emerging Markets Separate Account
Sub-advised by: Principal Global Investors

Action Will change name to

Principal® Global Emerging Markets Separate Account
Sub-advised by: Principal Global Investors

For more details, including fees, please refer to principal.com and log into your account.

What does this mean?

No action is required by you at this time. Continue to review your mix of investments to help ensure it remains consistent with your risk tolerance and time horizon.

- All money in and new contributions to the Principal® **International Emerging Markets Separate Account** will be under the renamed Principal® **Global Emerging Markets Separate Account** automatically on or about **January 1, 2022**.

To review or update your mix of investments, log in to your account at principal.com or give Principal® a call at **800.547.7754**.

Important information

¹ Subject to approval of the necessary state insurance departments.

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 800.547.7754 or by visiting principal.com.

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.

International investing involves increased risks due to currency fluctuations, political or social instability, and differences in accounting standards. These risks are magnified in emerging markets.

Investment manager/sub-advisor means either the Investment Adviser or Sub-Adviser 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.

This document is not a recommendation and is not intended to be taken as a recommendation. This material was prepared for general distribution and is not directed to a specific individual.

Principal Global Investors leads global asset management and is a member of the Principal Financial Group®.

Separate Accounts are available through a group annuity contract with Principal Life Insurance Company. See the group annuity contract for the full name of the Separate Account. Insurance products and plan administrative services provided through Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines, Iowa 50392. See the group annuity contract for the full name of the Separate Account. Certain investment options and contract riders 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 permitted by 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. Principal Global Investors leads global asset management and is a member of the Principal Financial Group®.

© 2021 Principal Financial Group

1828167-937469-082021 | 08/2021

Safe Harbor Participant Notice

You are eligible to make salary deferral contributions to the Sonstegard Foods 401(k) Plan for the 2022 plan year. This notice provides you with information to consider before deciding to take no action or to start, continue or change your salary deferral agreement.

Eligibility and Entry Requirements

You are eligible to join the plan if you:

- Are at least age 21.
- Have completed 90 days of service with the company.

Salary Deferral Contribution Plan Provision

You may elect to defer a percentage of your pay each pay period. Your current taxable income is reduced by the amount you contribute through salary deferral. This lets you reduce your current federal and most state income taxes. The Safe Harbor plan allows you to defer 100% of your pay.

You can enter into an agreement to make or change your salary deferral contribution on any date. You will need to complete and sign the salary deferral agreement on or before the date on which it is effective. Once an agreement is in effect, salary deferrals will be payroll deducted from your future checks. You can terminate your agreement at any time.

Pay is defined under the plan as follows: Wages, Tips and Other Compensation Box on Form W-2.

Internal Revenue Service (IRS) regulations or the retirement plan may limit the annual amount of your salary deferral contributions. The IRS and plan limits are described in the Plan's Summary Plan Description (SPD) or can be obtained from your employer.

If you meet the salary deferral contribution limit, you may continue to defer up to the catch-up contribution limit if you are eligible to defer catch-up contributions.

Safe Harbor Employer Contribution Plan Provision

For the 2022 Plan Year, SONSTEGARD FOODS COMPANY, INC. will be making the following contribution to the Safe Harbor Plan:

Please note that the plan document may be amended to reduce or suspend the safe harbor match or non-elective contribution at any point during the plan year. If this occurs, a supplemental notice will be provided at least 30 days prior to the reduction or suspension.

Qualified Matching Contribution:

A qualified matching contribution of 100% of salary deferral contributions up to 3% of pay, plus 50% of salary deferral contributions from 3% to 5% of pay for the payroll period. Your pay may be restricted to the annual pay limit announced by the IRS¹.

¹ This limit will be adjusted to reflect any annual cost-of-living increases announced by the IRS.

Other Employer Contribution Plan Provision

In addition to the above, other employer contributions may be made to the Plan. You should review the Plan's SPD for details regarding these other contributions.

Vesting Plan Provision

You are always 100% vested in the part of the account resulting from the following:

- Elect Deferral

- Elec Def CthUp
- Rollover
- ER Match in K Safe Harbor

You may be vested in a percentage of the account from the following contributions:

- ER Discretion

The schedule below determines your vesting percentage:

Years of Vesting Service	Vesting Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Withdrawal Plan Provisions

The following withdrawals are allowed on the plan. Please note that there are rules and requirements that must be met prior to taking a withdrawal.

- Severance from employment
- Death
- Disability
- Attainment of age 59½
- Plan termination
- Hardship withdrawal
- Qualified Reservist withdrawal
- Active Military - Deemed Severance withdrawal
- Rollover

Additional information

For additional information about the Safe Harbor plan, [please contact](#):

MAX BARNETT, TRUSTEE
 5005 S BUR OAK PLACE
 SIOUX FALLS, SD 57108
 (605)338-4642
 mbarnett@sonstegard.com

An additional copy of the Summary Plan Description can also be obtained from the above stated contact.

This is a brief summary of the Safe Harbor plan. If there are any discrepancies between this summary and the plan document, the plan document will govern.

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.

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 10-15 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 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 expenses¹ for a 90-day period, unless the fees and expenses are charged on an ongoing basis for the operation of the investment². 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 or contact:

MAX BARNETT, TRUSTEE
5005 S BUR OAK PLACE
SIOUX FALLS, SD 57108
(605)338-4642
mbarnett@sonstegard.com

¹ 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.

² 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

10/17/2021

The retirement savings plan offered by SONSTEGARD FOODS COMPANY, INC is a great way to help you save for the life you want in retirement. Sonstegard Foods 401(k) Plan (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://www.principal.com) or by contacting the Plan Administrator:

SONSTEGARD FOODS COMPANY, INC.
5005 S BUR OAK PLACE
SIOUX FALLS, SD 57108-2710
605-338-4642

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. SONSTEGARD FOODS COMPANY, INC 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://www.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 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⁺

An annual Plan administrative expense of 0.0609% 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 SONSTEGARD FOODS COMPANY, INC.

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 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
- **Distribution installment fee:** \$12.50 per quarter
- **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

⁺ 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

.....

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.

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

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 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. Some or all of the Plan administrative expenses are paid from the total investment expense of one or more of the Plan's investment options. 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.

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 Category: **Stable Value**Inv Manager or Sub-Advisor: **Morley Capital Management**

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
Principal Stable Value Sig Fund ²⁵	0.67	0.94	1.32	1.23	1.00	2.69	1.28	1.23	1.05	2.75	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	-0.02	0.03	2.67	1.65	1.18	-	3.14	1.92	1.32	-	-

Description: The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments. The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing. If the retirement program provides access to the Fund and competing investment options, then participant transfers, either directly or indirectly, to competing investment options will be subject to an Equity Wash. An Equity Wash requires that transfers must be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to any other competing investment option. Competing investment options include other guaranteed investment options, and cash account, money market, other short-term fixed income investment options with an average duration of less than two years, or investment options where the principal amount is guaranteed to Plan participants. For more information, see the applicable fact sheet on principal.com for a more complete description of this investment.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	93.38	Other	4.97	Total Inv Exp Net %	1.05	-
Cash	1.65			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.05	
				Total Inv Exp Gross Per \$1,000 Invested	\$10.50	
				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: **High Yield Bond**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	
High Yield Separate Account A,3,5,10,13,14,23,F	4.65	10.63	5.75	5.59	6.52	6.85	5.85	7.00	5.76	6.87	9/2013
Benchmark: Bloomberg US High Yld 2% Issuer Capped Index	4.54	11.27	6.89	6.50	7.42	-	7.05	8.57	6.79	-	-

Description: The investment seeks to provide a high level of current income. The fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in below investment grade bonds and bank loans (sometimes called "high yield" or "junk") which are rated, at the time of purchase, Ba1 or lower by Moody's and BB+ or lower by S&P Global. It also invests in investment grade bank loans (also known as senior floating rate interests) and securities of foreign issuers, including those located in developing or emerging markets.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	79.41	Non-U.S. Bonds	15.72	Total Inv Exp Net %	1.10		1/30 day period				
Cash	3.10	Convertibles	0.97	Contractual Cap Expiration Date	N/A						
U.S. Stocks	0.79			Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.10						
				Total Inv Exp Gross Per \$1,000 Invested	\$11.00						
				Redemption Fee	-						

Investment Category: **Intermediate Core Bond**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	
Bond Market Index Separate Account A,2,13,14,24,F	-2.13	-1.67	4.49	2.06	2.10	2.72	6.67	3.52	2.91	3.11	12/2009
Benchmark: Bloomberg US Aggregate Bond Index	-1.55	-0.90	5.36	2.94	3.01	-	7.51	4.44	3.84	-	-

Description: The investment seeks to provide current income. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in debt securities held by the Barclays U. S. Aggregate Bond Index at the time of purchase. The index is composed of investment grade, fixed rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more. It employs a passive investment approach designed to attempt to track the performance of the index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	89.99	Non-U.S. Bonds	7.49	Total Inv Exp Net %	0.83		1/30 day period				
Cash	1.64	Convertibles	0.88	Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.83						
				Total Inv Exp Gross Per \$1,000 Invested	\$8.30						
				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-Plus Bond**

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		
Core Plus Bond Separate Account A,13,14,18,23,F	-1.09	0.67	5.60	3.17	3.28	6.65	9.10	4.67	3.89	6.82	2/1983	
Benchmark: Bloomberg US Aggregate Bond Index	-1.55	-0.90	5.36	2.94	3.01	-	7.51	4.44	3.84	-	-	

Description: The investment option invests primarily in intermediate-term, fixed-income investments such as public and private corporate bonds, commercial and residential mortgages, asset-backed securities, and US government and agency-backed securities. Value is added primarily through sector allocation and security selection. The Separate Account may enter into reverse repurchase agreements to attempt to enhance portfolio return and income.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	82.33	Non-U.S. Bonds	15.14	Total Inv Exp Net %	1.14		1/30 day period	
Convertibles	3.10	Preferred	0.13	Contractual Cap Expiration Date	N/A			
U.S. Stocks	0.08	Cash	-0.78	Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	1.14			
				Total Inv Exp Gross Per \$1,000 Invested	\$11.40			
				Redemption Fee	-			

Investment Category: **Inflation-Protected Bond**

Inv Manager or Sub-Advisor: **BlackRock Financial Mgmt, 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		
Inflation Protection Separate Account A,3,13,14,18,24,F	2.73	4.30	6.34	3.45	2.22	1.78	9.96	4.10	2.84	1.69	12/2004	
Benchmark: Bloomberg US Treasury Tips Index	3.51	5.19	7.45	4.34	3.12	-	10.99	5.08	3.81	-	-	

Description: The investment seeks to provide current income and real (after inflation) total returns. The fund invests primarily in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. It normally maintains an average portfolio duration that is within from 80% to 120% of the duration of the Bloomberg Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index. The fund also invests in foreign securities, U.S. Treasuries and agency securities.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	57.77	Cash	33.26	Total Inv Exp Net %	0.96		1/30 day period	
Non-U.S. Bonds	7.59	U.S. Stocks	1.38	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.96			
				Total Inv Exp Gross Per \$1,000 Invested	\$9.60			
				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	
Principal LifeTime Hybrid Income CIT 11,14,16,17,19,20,21,22,27,29,30	2.17	6.58	5.99	4.63	4.53	5.29	9.07	5.27	4.40	5.45	7/2009
Benchmark: S&P Target Date Retirement Income Index	3.06	8.14	6.88	5.94	5.80	-	8.81	6.50	5.47	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	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 %			1.14				
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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				Redemption Fee			-				

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	
Principal LifeTime Hybrid 2010 CIT 11,14,16,17,19,20,21,22,27,29,30	2.98	8.51	6.48	5.71	6.31	7.22	9.94	6.29	5.63	7.43	7/2009
Benchmark: S&P Target Date 2010 Index	4.00	10.20	7.55	6.78	6.84	-	9.95	7.22	6.15	-	-
Benchmark: Morningstar Lifetime Moderate 2010 Index	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 %			1.14				
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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				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 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	
Principal LifeTime Hybrid 2015 CIT 11,14,16,17,19,20,21,22,27,29,30	3.88	10.57	7.02	6.54	7.22	8.10	10.68	7.00	6.25	8.29	7/2009
Benchmark: S&P Target Date 2015 Index	4.81	11.93	7.94	7.46	7.77	-	10.28	7.79	6.77	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	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 %			1.14			
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 %			1.14			
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40			
				Redemption Fee			-			

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	
Principal LifeTime Hybrid 2020 CIT 11,14,16,17,19,20,21,22,27,29,30	4.90	13.03	7.84	7.55	8.25	8.87	11.91	7.87	7.02	9.02	7/2009
Benchmark: S&P Target Date 2020 Index	5.17	12.92	8.10	7.98	8.51	-	10.24	8.29	7.29	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	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 %			1.14			
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 %			1.14			
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40			
				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 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	
Principal LifeTime Hybrid 2025 CIT 11,14,16,17,19,20,21,22,27,29,30	6.02	15.62	8.65	8.51	9.09	9.74	12.82	8.66	7.61	9.84	7/2009
Benchmark: S&P Target Date 2025 Index	6.57	16.17	8.95	9.01	9.42	-	11.22	9.08	7.88	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	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 %			1.14				-
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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				Redemption Fee			-				

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	
Principal LifeTime Hybrid 2030 CIT 11,14,16,17,19,20,21,22,27,29,30	6.99	18.03	9.33	9.36	9.82	10.35	13.83	9.33	8.14	10.41	7/2009
Benchmark: S&P Target Date 2030 Index	7.82	19.16	9.64	9.93	10.25	-	11.91	9.78	8.41	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	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 %			1.14				-
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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				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 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	
Principal LifeTime Hybrid 2035 CIT 11,14,16,17,19,20,21,22,27,29,30	8.03	20.26	9.94	10.13	10.47	10.74	14.28	9.91	8.56	10.73	7/2009
Benchmark: S&P Target Date 2035 Index	9.24	22.56	10.43	10.88	11.01	-	12.79	10.47	8.91	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	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 %			1.14			
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 %			1.14			
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40			
				Redemption Fee			-			

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	
Principal LifeTime Hybrid 2040 CIT 11,14,16,17,19,20,21,22,27,29,30	8.81	22.09	10.30	10.66	10.99	11.14	14.62	10.30	8.90	11.09	7/2009
Benchmark: S&P Target Date 2040 Index	10.23	24.96	10.98	11.54	11.55	-	13.37	10.95	9.26	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	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 %			1.14			
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 %			1.14			
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40			
				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 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	
Principal LifeTime Hybrid 2045 CIT 11,14,16,17,19,20,21,22,27,29,30	9.53	23.68	10.61	11.08	11.35	11.48	14.83	10.59	9.14	11.39	7/2009
Benchmark: S&P Target Date 2045 Index	10.82	26.36	11.29	11.93	11.90	-	13.66	11.24	9.49	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	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 %			1.14				
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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				Redemption Fee			-				

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	
Principal LifeTime Hybrid 2050 CIT 11,14,16,17,19,20,21,22,27,29,30	9.93	24.74	10.79	11.41	11.67	11.78	15.05	10.85	9.35	11.67	7/2009
Benchmark: S&P Target Date 2050 Index	11.10	27.11	11.43	12.19	12.16	-	13.86	11.44	9.67	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	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 %			1.14				
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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				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 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	
Principal LifeTime Hybrid 2055 CIT 11,14,16,17,19,20,21,22,27,29,30	10.35	25.70	10.90	11.59	11.78	11.94	14.92	10.96	9.41	11.81	7/2009
Benchmark: S&P Target Date 2055 Index	11.27	27.47	11.50	12.33	12.33	-	13.86	11.55	9.82	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	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 % 1.14	-
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 % 1.14	
	Total Inv Exp Gross Per \$1,000 Invested \$11.40	
	Redemption Fee -	

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	
Principal LifeTime Hybrid 2060 CIT 11,12,14,16,17,19,20,21,22,27,29,30	10.51	26.32	11.05	11.75	-	9.27	15.26	11.08	-	8.74	1/2014
Benchmark: S&P Target Date 2060+ Index	11.15	27.33	11.53	12.46	12.38	-	13.99	11.71	9.88	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	10.73	28.62	11.27	11.89	11.45	-	12.89	11.57	9.00	-	-

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 % 1.14	-
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 % 1.14	
	Total Inv Exp Gross Per \$1,000 Invested \$11.40	
	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 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	
Principal LifeTime Hybrid 2065 CIT 11,12,14,16,17,19,20,21,22,27,29,30	10.64	26.80	11.29	-	-	9.90	15.84	-	-	8.78	1/2018
Benchmark: S&P Target Date 2060+ Index	11.15	27.33	11.53	12.46	12.38	-	13.99	11.71	9.88	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	10.73	28.62	11.27	11.89	11.45	-	12.89	11.57	9.00	-	-

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 %			1.14				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.40				
				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: **Westwood / Barrow Hanley**

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	
LargeCap Value III Separate Account A,3,15,24,F	14.38	32.85	9.12	11.16	12.81	6.25	2.61	9.56	9.62	5.78	12/2000
Benchmark: Russell 1000 Value Index	16.14	35.01	10.07	10.94	13.51	-	2.80	9.74	10.50	-	-

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 companies with large market capitalizations at the time of purchase. For this fund, companies with large market capitalizations are those with market capitalizations within the range of companies comprising the Russell 1000 (R) Value Index. The fund invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	94.69	Non-U.S. Stocks	3.73	Total Inv Exp Net %			1.29				
Cash	1.58			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			02/28/2022				
				Total Inv Exp Gross %			1.36				
				Total Inv Exp Gross Per \$1,000 Invested			\$13.60				
				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 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		
LargeCap S&P 500 Index Separate Account A,2,7,18,23,26,F	15.28	29.04	15.16	16.05	15.77	9.66	17.57	14.38	13.05	9.40	1/1990	
Benchmark: Standard & Poor's 500 Index	15.92	30.00	15.99	16.90	16.63	-	18.40	15.22	13.88	-	-	

Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P 500 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 500 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 500 Index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	96.68	Cash	2.31	Total Inv Exp Net %	0.72		1/30 day period	
Non-U.S. Stocks	1.01			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.72			
				Total Inv Exp Gross Per \$1,000 Invested	\$7.20			
				Redemption Fee	-			

Investment Category: **Large Growth**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		
Blue Chip Separate Account A,3,10,23,F	17.89	29.42	24.01	23.28	-	19.10	34.16	21.37	-	18.63	9/2013	
Benchmark: Russell 1000 Growth Index	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 that, in the fund's investment advisor's opinion, display characteristics of a "blue chip" company. The advisor tends to focus on securities of companies that show potential for growth of capital as well as an expectation for above average earnings. The fund invests in securities of foreign companies, as well as companies with medium market capitalizations.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	94.48	Non-U.S. Stocks	5.51	Total Inv Exp Net %	1.13		1/30 day period	
Cash	0.02			Contractual Cap Expiration Date	12/30/2021			
				Waiver Expiration Date	12/30/2021			
				Total Inv Exp Gross %	1.17			
				Total Inv Exp Gross Per \$1,000 Invested	\$11.70			
				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 Value**Inv Manager or Sub-Advisor: **LA Capital Mgmt/Victory**

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	
MidCap Value I Separate Account A,1,3,15,24,F	20.51	43.85	10.96	11.35	13.01	8.63	5.99	9.13	9.14	8.00	7/1999
Benchmark: Russell Midcap Value Index	18.24	42.40	10.28	10.59	13.93	-	4.96	9.73	10.49	-	-

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 of companies with medium market capitalizations at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued. The fund also invests in real estate investment trusts.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	96.02	Non-U.S. Stocks	2.23	Total Inv Exp Net %			1.21			1/30 day period		
Cash	1.74			Contractual Cap Expiration Date			02/28/2022					
				Waiver Expiration Date			02/28/2022					
				Total Inv Exp Gross %			1.23					
				Total Inv Exp Gross Per \$1,000 Invested			\$12.30					
				Redemption Fee			-					

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	
MidCap S&P 400 Index Separate Account A,1,2,9,18,23,26,F	14.87	42.58	10.25	12.12	13.85	9.59	12.79	11.50	10.67	9.23	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	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 %			0.72			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 %			0.72					
				Total Inv Exp Gross Per \$1,000 Invested			\$7.20					
				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 Growth**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
MidCap Growth Separate Account A,1,23,F	8.61	39.48	20.90	21.17	17.69	8.89	60.36	20.26	14.97	8.81	6/1995
Benchmark: Russell Midcap Growth Index	9.60	30.45	19.14	19.27	17.54	-	35.59	18.66	15.04	-	-

Description: The investment option primarily invests in common stocks of medium capitalization companies with strong earnings growth potential. It normally invests the majority of assets in companies with market capitalizations similar to those companies in the Russell MidCap Growth Index. Management uses a bottom-up approach in selection of individual securities that it believes have an above average potential for earnings growth. It may invest up to 25% of assets in foreign securities.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	95.57	Non-U.S. Stocks	3.79	Total Inv Exp Net %			1.23	1/30 day period				
Cash	0.64				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			1.23					
				Total Inv Exp Gross Per \$1,000 Invested			\$12.30					
				Redemption Fee			-					

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Vaughan Nelson/LA Capital/H&W**

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
SmallCap Value II Separate Account A,1,3,15,24,F	22.68	60.79	7.88	9.45	12.63	7.93	3.05	7.33	8.08	6.98	6/2004
Benchmark: Russell 2000 Value Index	22.92	63.92	8.58	11.03	13.22	-	4.63	9.65	8.66	-	-

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 of companies with small market capitalizations at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued. The fund also invests in real estate investment trusts ("REITs").

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	95.53	Non-U.S. Stocks	2.35	Total Inv Exp Net %			1.51	1/30 day period				
Cash	2.12				Contractual Cap Expiration Date			02/28/2022				
				Waiver Expiration Date			02/28/2022					
				Total Inv Exp Gross %			1.53					
				Total Inv Exp Gross Per \$1,000 Invested			\$15.30					
				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 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		
SmallCap S&P 600 Index Separate Account A,1,2,8,18,23,26,F	19.16	56.18	8.63	12.73	14.82	9.96	10.60	11.59	11.10	9.42	8/1999	
Benchmark: Standard & Poor's 600 Stock Index	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 %	0.72		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 %	0.72						
				Total Inv Exp Gross Per \$1,000 Invested	\$7.20						
				Redemption Fee	-						

Investment Category: **Small Growth**Inv Manager or Sub-Advisor: **AB/Brown/Emerald**

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		
SmallCap Growth I Separate Account A,1,3,15,24,F	5.65	31.95	15.99	19.08	17.09	7.93	41.46	19.26	14.79	7.94	12/2000	
Benchmark: Russell 2000 Growth Index	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. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations at the time of purchase. The fund may invest up to 30% of the fund's assets using an index sampling strategy designed to match the performance of the Russell 2000(R) Growth Index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	92.90	Non-U.S. Stocks	4.13	Total Inv Exp Net %	1.41		1/30 day period				
Cash	2.97			Contractual Cap Expiration Date	02/28/2022						
				Waiver Expiration Date	02/28/2022						
				Total Inv Exp Gross %	1.43						
				Total Inv Exp Gross Per \$1,000 Invested	\$14.30						
				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: **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		
Real Estate Securities Sep Acct A,3,6,10,23,28,F	21.17	31.99	12.31	8.54	12.02	10.85	-3.81	6.31	9.19	10.21	12/2002	
Benchmark: MSCI US REIT Index	23.00	37.16	10.10	6.84	11.22	-	-7.57	4.84	8.30	-	-	

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 companies principally engaged in the real estate industry at the time of purchase. It invests in equity securities regardless of market capitalization (small, medium or large). The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Composition (% of Assets) as of 08/31/2021	Fees & Expenses	# of Transfers Allowed/Time Period
U.S. Stocks 98.83 Cash 1.17	Total Inv Exp Net % 1.52	1/30 day period
	Contractual Cap Expiration Date N/A	
	Waiver Expiration Date N/A	
	Total Inv Exp Gross % 1.52	
	Total Inv Exp Gross Per \$1,000 Invested \$15.20	
	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: **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		
International Emerging Markets Sep Acct A,4,23,F	0.83	19.60	7.48	7.79	4.99	7.50	18.92	10.39	2.38	7.69	1/1995	
Benchmark: MSCI Emerging Markets NR Index	-1.25	18.20	8.58	9.23	6.09	-	18.31	12.81	3.63	-	-	

Description: The investment option normally invests the majority of assets in equities of companies in emerging market countries. It invests in securities of companies with their principal place of business or principal office in emerging market countries; companies for which the principal securities trade in an emerging market; or companies, regardless of where their securities are traded, that derive 50% of their total revenue from either goods or services produced in emerging market countries. The fund may invest in securities of companies with small to medium market capitalizations.

Composition (% of Assets) as of 08/31/2021	Fees & Expenses	# of Transfers Allowed/Time Period
Non-U.S. Stocks 98.56 Cash 1.14	Total Inv Exp Net % 1.99	1/30 day period
U.S. Stocks 0.30	Contractual Cap Expiration Date N/A	
	Waiver Expiration Date N/A	
	Total Inv Exp Gross % 1.99	
	Total Inv Exp Gross Per \$1,000 Invested \$19.90	
	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)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
Overseas Separate Account A,3,4,15,24,F	8.93	33.82	4.96	6.87	6.61	5.09	3.49	5.08	3.88	4.67	9/2008	
Benchmark: MSCI EAFE Value Index	9.61	30.66	3.04	5.96	5.97	-	-2.63	4.20	3.37	-	-	
Benchmark: MSCI ACWI Ex USA Value Index	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 %	1.51		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 %	1.55						
				Total Inv Exp Gross Per \$1,000 Invested	\$15.50						
				Redemption Fee	-						

Investment Category: **Foreign Large 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		
Diversified International Separate Account A,4,23,F	4.52	22.07	7.94	8.36	8.09	6.83	15.99	8.20	5.77	6.85	5/1987	
Benchmark: MSCI ACWI Ex USA Index	5.90	23.92	8.03	8.94	7.48	-	10.65	8.93	4.92	-	-	

Description: The investment option normally invests the majority of assets in companies in at least three different countries. It invests in securities of companies with their principal place of business or principal office outside of the United States; companies for which the principal securities trade on a foreign exchange; and companies, regardless of where their securities are traded, that derive 50% or more of their total revenue from goods or services produced or sold outside of the United States. The Separate Account may invest in securities of companies with small to medium market capitalizations.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	93.98	U.S. Stocks	2.72	Total Inv Exp Net %	1.48		1/30 day period				
Cash	2.00	Other	1.30	Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.48						
				Total Inv Exp Gross Per \$1,000 Invested	\$14.80						
				Redemption Fee	-						

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.

^A 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.

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

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.

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.

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.

- ¹ 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.
- ² 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.
- ³ 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.
- ⁴ 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.
- ⁵ High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- ⁶ 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.
- ⁷ S&P 500 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.
- ⁸ 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.
- ⁹ 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.

- ¹⁰ 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.
- ¹¹ 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.
- ¹² 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.
- ¹³ 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.
- ¹⁴ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ¹⁵ 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.
- ¹⁶ 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.
- ¹⁷ 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.
- ¹⁸ 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 Advisor 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.
- ¹⁹ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ²⁰ 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.
- ²¹ 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.
- ²² 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.
- ²³ 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.
- ²⁴ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).
- ²⁵ The Principal Stable Value Fund (the Fund), is a collective investment trust maintained by Principal Global Investors Trust Company, (the Trust Company). Morley Capital Management (Morley), a specialized investment boutique of Principal Global Investors, LLC (the Adviser), serves as investment manager with respect to the Fund, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group and is under common control with the Trust Company. The Fund is not a mutual fund and is not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the Fund 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 Fund may 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 Fund and should be read carefully before investing. Direct investment in the Fund is limited to participating trusts (also known as investing plan/trust) that meet certain requirements described in the declaration of trust, that enter into a participation agreement with the Trust Company. The Fund cannot accept investment directly from individuals and is subject to restrictions regarding transfer and withdrawal of assets including potential deferral of withdrawal requests by up to 12 months, as defined in the applicable declaration of trust.

- ²⁶ 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.
- ²⁷ 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.
- ²⁸ 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.
- ²⁹ 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.
- ³⁰ 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.
- ^F 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.
- ⁻ 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

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.

MSCI US REIT Index is a capitalization-weighted benchmark index of most actively traded Real Estate Investment Trusts (REITs), designed to measure real estate performance.

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.

Russell Midcap Growth Index is a market-weighted total return index that measures the performance of companies within the Russell Midcap Index having higher price-to-book ratios and higher 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.

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

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.

Standard & Poor's 500 Index is a market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market.

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.

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.

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 Bloomberg US High Yld 2% Issuer Capped Index measures the performance of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds. It follows the same rules as the uncapped index but limits the exposure of each issuer to 2% of the total market value and redistributes any excess market value index-wide on a pro-rata basis.

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.

The Bloomberg US Government 1-3 Year Index measures the performance of the U.S. Treasury and U.S. Agency Indices with maturities of 1-3 years, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

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.

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.

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.

t16083102t2



PRIVACY NOTICE

This Notice is provided on behalf of the following companies of the Principal Financial Group®:
Principal Life Insurance Company
Principal National Life Insurance Company
Principal Trust Company
Principal Life Insurance Company Variable Life Separate Account
Principal National Life Insurance Company Variable Life Separate Account
Principal Life Insurance Company Separate Account B
Employers Dental Services, Inc. / Principal Dental Services, Inc.

Protecting your privacy

This Notice is required by law. It tells how we handle personal information.

This Notice applies to:

- people who own or apply for our products or services for personal use.
- employee benefit plan participants and beneficiaries.

Please note that in this Notice, “you” refers to only these people. The Notice does not apply to an employer plan sponsor or group policyholder.

We protect information we collect about you

We follow strict standards to safeguard personal information. These standards include limiting access to data and regularly testing our security technology.

How we collect information

We collect data about you as we do business with you. Some of the sources of this data are as follows:

- **Information we obtain when you apply or enroll for products or services.** You may provide facts such as your name; address; Social Security number; financial status; and, when applicable, health history.
- **Information we obtain from others.** This may include claim reports, medical records, when applicable, credit reports, property values and similar data.
- **Information we obtain through our transactions and experience with you.** This includes your claims history, payment and investment records, and account values and balances.
- **Information we obtain through the Internet.** This includes data from online forms you complete. It also includes data we collect when you visit our websites.

How we share information

We may share personal information about you or about former customers, plan participants or beneficiaries among companies within the Principal Financial Group or with others for several reasons, including:

- to assist us in servicing your account;
- to help design and improve products;
- to protect against potential identity theft or unauthorized transactions;
- in response to a subpoena or for other legal purposes;
- to prevent fraud;
- to comply with inquiries from government agencies or other regulators;
- with others that service your account, or that perform services on our behalf; and
- with your consent, at your request or as allowed by law.

Medical information

We do not share medical information among companies of the Principal Financial Group or with others except:

- when needed to service your policies, accounts, claims or contracts;
- when laws protecting your privacy permit it; or
- when you consent.

Accuracy of information

We strive for accurate records. Please tell us if you receive any incorrect materials from us. We will make the appropriate changes.

Companies within the Principal Financial Group

Several companies within the Principal Financial Group are listed at the top of this Notice. The companies of the Principal Financial Group are leading providers of retirement savings, investment, and insurance products.

More information

This Privacy Notice governs information that you provide to Principal (or that we otherwise receive) when you apply for or receive a product or service used primarily for personal, family or household purposes. We may collect additional information depending on the nature of your relationship with Principal or if you interact with us through our website or other digital technologies. Details about how we protect and use this additional information, including information about your privacy rights under California law such as the California Consumer Privacy Act, are available online at www.principal.com/privacy-policies.

If you do not have access to www.principal.com/privacy-policies, please contact us at 1-800-986-3343 to have a copy mailed to you.

You may write to us if you have questions about our Privacy Notice. Contact our Privacy Officer at P.O. Box 14582, Des Moines, Iowa 50306-3582.

Receipt of this notice does not mean your application has been accepted.

We may change our privacy practices at times. We will give you a revised notice when required by law.

Our privacy practices comply with all applicable laws. If a state's privacy laws are more restrictive than those stated in this Notice, we comply with those laws.

Your agent, broker, registered representative, consultant or advisor may have a different privacy policy.



Preretirement death benefit explanation

Notice to plan participants:

This document is meant to clarify how death benefits are distributed if you pass away before retirement. If you are married, and have been for at least a year (some plans may specify a shorter time period), your spouse has the right to receive a payment for the rest of his/her life beginning after your death. This special death benefit is often called a Qualified Preretirement Survivor Annuity (QPSA) and the person you choose to receive it is usually called the beneficiary. You may choose to have someone other than your spouse receive preretirement death benefits; *however, your spouse must give his or her consent in writing*. This is called a nonspouse beneficiary designation. You may need to complete a beneficiary designation form more than once if you are under age 35.

Nonspouse beneficiary designation — Over age 35

Your spouse can change their mind with respect to giving up their right to this benefit until the date of your death. After that date, your spouse cannot change this designation. If your spouse changes their mind, he/she must notify the plan administrator in writing to revoke consent.

Nonspouse beneficiary designation — Under age 35

If you are under age 35 and want to keep a nonspouse beneficiary designation in place, your spouse will have to give written consent again at the beginning of the year you turn age 35.

Forms to elect or change a beneficiary and, if needed, obtain your spouse's written consent are available at principal.com/Beneficiary or from your plan administrator.

Qualified Preretirement Survivor Annuity (QPSA) explanation

If you have a vested account in a retirement plan, federal law requires that your spouse receive a special death benefit if you pass away before receiving any retirement benefits (or, 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), your spouse has the right to receive this payment for his/her life beginning after your death. 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.

*Your plan can specify a lower dollar amount.

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 unless the beneficiary elects otherwise. **Other options may be available.** The actual amount of the QPSA benefit will vary depending on the vested account balance, your spouse's age and the cost to purchase the benefit.

You can change your beneficiary any time before you begin receiving benefits or before your death. Your spouse's right to the QPSA benefit provided by federal law cannot be taken away unless he/she agrees to give up that benefit. If your spouse agrees, you can choose to have all or part of the death benefits paid to someone else. Your spouse also has the right to consent in writing to allow you to select only a particular beneficiary. As an example, if your spouse agrees, you can have the death benefits paid to your children.

Your spouse's choice to give up the QPSA benefit must be voluntary. It is your spouse's personal decision whether they want to give up that right. Your spouse can agree to give up all or part of the QPSA benefit. If your spouse does so, the plan will pay him/her the part of the benefit he/she did not give up and pay the remaining part of the benefit to the person(s) selected by you.

Your spouse can change their mind with respect to giving up their right to the QPSA benefit until the date of your death. After that date, your spouse cannot change this agreement. If your spouse changes their mind, he/she must notify the plan administrator in writing that they want to revoke the consent they previously provided.

Your spouse may lose their right to the QPSA benefit if your spouse and you become legally separated or divorced even if your spouse does not sign a nonspouse beneficiary designation.

Questions?

Visit principal.com/Beneficiary for more information about your preretirement death benefits.

The subject matter in this communication is educational only and provided with the understanding that Principal® is not rendering legal, accounting, investment advice or tax advice. You should consult with appropriate counsel or other advisors on all matters pertaining to legal, tax, investment or accounting obligations and requirements.

Insurance products and plan administrative services provided through Principal Life Insurance Co., a member of the Principal Financial Group®, Des Moines, IA 50392.

Principal, Principal and symbol design and Principal Financial Group are trademarks and service marks of Principal Financial Services, Inc., a member of the Principal Financial Group.