

ERISA 404 retirement plan and investment information

04/01/2021

The retirement savings plan offered by Marchese Ford of Mechanicville, Inc is a great way to help you save for the life you want in retirement. Marchese Ford of Mechanicville, Inc. 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 or by contacting the Plan Administrator:

MARCHESE FORD OF MECHANICVILLE, INC.
1003 HUDSON RIVER ROAD
MECHANICVILLE, NY 12118
518-573-6027

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. Marchese Ford of Mechanicville, 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. 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⁺

For the current year, an annual Plan administrative expense of 0.72% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

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

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

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

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

- Copies of prospectuses (or any short-form or summary prospectuses) for the investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)

- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information
- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability

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

Delivery of statements

This is a notice that your benefit statements are provided quarterly and are available by logging in to your account at principal.com. The statement includes any fees deducted on your retirement account and is being delivered electronically based on your continuous access to the website. You have the right to receive paper statements, free of charge, which you can elect that preference under your account, or by calling 800.547.7754 Monday through Friday, 7 a.m.-9 p.m. CT.

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.

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Investment Option Summary

As of 12/31/2020

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.

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 applicable operating expenses, management fees, including 12b-1 fees, and administrative fees.

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

For a glossary of terms to assist you in understanding the designated investment options, log in to your account at principal.com.

Asset Class: **Fixed Income**

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

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2020 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	
American Funds Capital World Bond R6 Fund 4,17	10.40	10.40	5.69	5.48	3.44	4.59	10.40	5.48	3.44	4.59	5/2009
Benchmark: Bloomberg Barclays Global Aggregate Index	9.20	9.20	4.85	4.79	2.83	-	9.20	4.79	2.83	-	-

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

Composition (% of Assets) as of 09/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Bonds	61.11	U.S. Bonds	31.80	Total Inv Exp Net %			0.49				
Cash	5.47	Convertibles	1.56	Contractual Cap Expiration Date			N/A				
U.S. Stocks	0.05	Non-U.S. Stocks	0.01	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.49				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.90				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2020 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	
PGIM High Yield R6 Fund 5,12,13,17,E	5.72	5.72	6.70	8.63	6.92	7.08	5.72	8.63	6.92	7.08	10/2011
Benchmark: Merrill Lynch U.S. High Yield Master II Index	6.17	6.17	5.89	8.43	6.62	-	6.17	8.43	6.62	-	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	81.05	Non-U.S. Bonds	13.76	Total Inv Exp Net %	0.41	2/90 day period
Cash	3.67	Convertibles	1.23	Contractual Cap Expiration Date	N/A	
Other	0.15	U.S. Stocks	0.13	Waiver Expiration Date	N/A	
Preferred	0.01			Total Inv Exp Gross %	0.41	
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10	
				Redemption Fee	-	

Asset Class: Fixed Income

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

Investment Category: **Intermediate Core Bond**

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

Investment Option Name	Average Annual Total Return										
Fidelity US Bond Index Fund 2,12,13,17,H	(as of 12/31/2020 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
	7.80	7.80	5.36	4.41	3.82	3.74	7.80	4.41	3.82	3.74	5/2011
Benchmark: Bloomberg Barclays Aggregate Bond Index	7.51	7.51	5.34	4.44	3.84	-	7.51	4.44	3.84	-	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	87.66	Non-U.S. Bonds	9.14	Total Inv Exp Net %	0.03		1/60 day period		
Cash	2.34	Convertibles	0.86	Contractual Cap Expiration Date	N/A				
				Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.03				
				Total Inv Exp Gross Per \$1,000 Invested	\$0.30				
				Redemption Fee	-				

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

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

Investment Option Name	Average Annual Total Return										
PGIM Total Return Bond R6 Fund 12,13,17,E	(as of 12/31/2020 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
	8.10	8.10	6.08	5.95	5.36	5.41	8.10	5.95	5.36	5.41	12/2010
Benchmark: Bloomberg Barclays U.S. Universal Index	7.58	7.58	5.45	4.87	4.16	-	7.58	4.87	4.16	-	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	65.29	Non-U.S. Bonds	30.06	Total Inv Exp Net %	0.39		2/90 day period		
Cash	2.64	Convertibles	1.52	Contractual Cap Expiration Date	N/A				
Other	0.33	Preferred	0.17	Waiver Expiration Date	02/28/2021				
				Total Inv Exp Gross %	0.41				
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10				
				Redemption Fee	-				

Asset Class: Fixed Income

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

Investment Category: **Inflation-Protected Bond**

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

Investment Option Name	Average Annual Total Return										
Fidelity Inflation-Protection Bond Index Fund 2,12,13,H	(as of 12/31/2020 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
	10.90	10.90	5.81	5.05	-	2.44	10.90	5.05	-	2.44	5/2012
Benchmark: Bloomberg Barclays US Treas TIPS Index	10.99	10.99	5.92	5.08	3.81	-	10.99	5.08	3.81	2.50	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	99.69	Cash	0.31	Total Inv Exp Net %	0.05		1/60 day period	
				Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.05			
				Total Inv Exp Gross Per \$1,000 Invested	\$0.50			
				Redemption Fee	-			

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid Income CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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
	10.03	10.03	6.15	6.17	5.24	6.30	10.03	6.17	5.24	6.30	7/2009
Benchmark: S&P Target Date Retirement Income Index	8.81	8.81	6.32	6.50	5.47	-	8.81	6.50	5.47	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	10.56	10.56	6.99	7.10	5.73	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	64.91	U.S. Stocks	16.84	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	6.35	Non-U.S. Bonds	5.37	Contractual Cap Expiration Date	N/A	
Cash	3.23	Other	1.85	Waiver Expiration Date	N/A	
Convertibles	0.63			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2010 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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
	10.91	10.91	6.62	7.18	6.52	8.38	10.91	7.18	6.52	8.38	7/2009
Benchmark: S&P Target Date 2010 Index	9.95	9.95	6.79	7.22	6.15	-	9.95	7.22	6.15	-	-
Benchmark: Morningstar Lifetime Moderate 2010 Index	11.78	11.78	7.62	7.93	6.57	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	58.64	U.S. Stocks	21.68	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	8.01	Non-U.S. Bonds	5.13	Contractual Cap Expiration Date	N/A	
Cash	3.00	Other	2.19	Waiver Expiration Date	N/A	
Convertibles	0.57			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2015 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	11.64	11.64	7.04	7.91	7.17	9.21	11.64	7.91	7.17	9.21	
Benchmark: S&P Target Date 2015 Index	10.28	10.28	7.03	7.79	6.77	-	10.28	7.79	6.77	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	12.67	12.67	8.12	8.56	7.08	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	51.43	U.S. Stocks	26.90	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	10.51	Non-U.S. Bonds	4.25	Contractual Cap Expiration Date	N/A	
Other	2.96	Cash	2.74	Waiver Expiration Date	N/A	
Convertibles	0.49			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2020 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	12.80	12.80	7.70	8.78	7.91	10.08	12.80	8.78	7.91	10.08	
Benchmark: S&P Target Date 2020 Index	10.24	10.24	7.18	8.29	7.29	-	10.24	8.29	7.29	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	13.32	13.32	8.54	9.20	7.63	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	43.42	U.S. Stocks	32.74	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	13.21	Other	3.64	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	3.54	Cash	2.36	Waiver Expiration Date	N/A	
Convertibles	0.40			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2025 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	13.78	13.78	8.31	9.58	8.52	10.76	13.78	9.58	8.52	10.76	
Benchmark: S&P Target Date 2025 Index	11.22	11.22	7.73	9.08	7.88	-	11.22	9.08	7.88	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	13.67	13.67	8.87	9.88	8.22	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	38.78	U.S. Bonds	35.78	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	15.31	Other	4.37	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	2.89	Cash	2.03	Waiver Expiration Date	N/A	
Convertibles	0.33			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2030 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	14.75	14.75	8.79	10.26	9.06	11.35	14.75	10.26	9.06	11.35	
Benchmark: S&P Target Date 2030 Index	11.91	11.91	8.19	9.78	8.41	-	11.91	9.78	8.41	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	13.69	13.69	9.09	10.58	8.79	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	44.09	U.S. Bonds	28.72	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	17.59	Other	5.03	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	2.31	Cash	1.63	Waiver Expiration Date	N/A	
Convertibles	0.26			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2035 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	15.24	15.24	9.23	10.84	9.48	11.84	15.24	10.84	9.48	11.84	
Benchmark: S&P Target Date 2035 Index	12.79	12.79	8.67	10.47	8.91	-	12.79	10.47	8.91	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	13.38	13.38	9.14	11.14	9.17	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	50.05	U.S. Bonds	21.23	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	19.74	Other	5.18	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	2.00	Cash	1.58	Waiver Expiration Date	N/A	
Convertibles	0.21			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Investment Category: **Target-Date 2040**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2040 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	15.62	15.62	9.44	11.24	9.83	12.20	15.62	11.24	9.83	12.20	
Benchmark: S&P Target Date 2040 Index	13.37	13.37	9.00	10.95	9.26	-	13.37	10.95	9.26	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	13.09	13.09	9.10	11.48	9.34	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	53.91	Non-U.S. Stocks	21.44	Total Inv Exp Net %	0.29	-
U.S. Bonds	15.78	Other	5.64	Contractual Cap Expiration Date	N/A	
Cash	1.58	Non-U.S. Bonds	1.50	Waiver Expiration Date	N/A	
Convertibles	0.16			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2045**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2045 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	15.84	15.84	9.60	11.54	10.06	12.52	15.84	11.54	10.06	12.52	
Benchmark: S&P Target Date 2045 Index	13.66	13.66	9.15	11.24	9.49	-	13.66	11.24	9.49	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	12.95	12.95	9.03	11.61	9.33	-	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 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	57.10	Non-U.S. Stocks	22.64	Total Inv Exp Net %			0.29				
U.S. Bonds	11.48	Other	5.99	Contractual Cap Expiration Date			N/A				
Cash	1.57	Non-U.S. Bonds	1.10	Waiver Expiration Date			N/A				
Convertibles	0.11			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2050 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	16.03	16.03	9.75	11.81	10.26	12.60	16.03	11.81	10.26	12.60	
Benchmark: S&P Target Date 2050 Index	13.86	13.86	9.24	11.44	9.67	-	13.86	11.44	9.67	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	12.91	12.91	8.96	11.62	9.24	-	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 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	59.59	Non-U.S. Stocks	23.67	Total Inv Exp Net %			0.29				
U.S. Bonds	8.02	Other	6.29	Contractual Cap Expiration Date			N/A				
Cash	1.57	Non-U.S. Bonds	0.77	Waiver Expiration Date			N/A				
Convertibles	0.08			Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

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										
Principal LifeTime Hybrid 2055 CIT 10,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	15.93	15.93	9.76	11.91	10.31	12.73	15.93	11.91	10.31	12.73	
Benchmark: S&P Target Date 2055 Index	13.86	13.86	9.26	11.55	9.82	-	13.86	11.55	9.82	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	12.91	12.91	8.88	11.61	9.14	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	61.32	Non-U.S. Stocks	24.42	Total Inv Exp Net %	0.29	-
Other	6.49	U.S. Bonds	5.59	Contractual Cap Expiration Date	N/A	
Cash	1.57	Non-U.S. Bonds	0.55	Waiver Expiration Date	N/A	
Convertibles	0.06			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Investment Category: **Target-Date 2060+**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2060 CIT 10,11,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	16.20	16.20	9.85	12.01	-	9.61	16.20	12.01	-	9.61	
Benchmark: S&P Target Date 2060+ Index	13.99	13.99	9.38	11.71	9.88	-	13.99	11.71	9.88	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	12.89	12.89	8.81	11.57	9.00	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.28	Non-U.S. Stocks	24.98	Total Inv Exp Net %	0.29	-
Other	6.64	U.S. Bonds	4.08	Contractual Cap Expiration Date	N/A	
Cash	1.56	Non-U.S. Bonds	0.41	Waiver Expiration Date	N/A	
Convertibles	0.04			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2060+**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2065 CIT 10,11,13,15,16,19,20,21,22,30	(as of 12/31/2020 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	
	16.71	16.71	-	-	-	9.71	16.71	-	-	9.71	
Benchmark: S&P Target Date 2060+ Index	13.99	13.99	9.38	11.71	9.88	-	13.99	11.71	9.88	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	12.89	12.89	8.81	11.57	9.00	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.64	Non-U.S. Stocks	25.46	Total Inv Exp Net %	0.29	-
Other	6.67	U.S. Bonds	3.33	Contractual Cap Expiration Date	N/A	
Cash	1.54	Non-U.S. Bonds	0.33	Waiver Expiration Date	N/A	
Convertibles	0.03			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Large U.S. Equity

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

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

Investment Option Name	Average Annual Total Return										
DFA US Large Cap Value I Fund ^E	(as of 12/31/2020 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	
	-0.61	-0.61	3.28	9.28	10.63	9.75	-0.61	9.28	10.63	9.75	
Benchmark: Russell 1000 Value Index	2.80	2.80	6.07	9.74	10.50	-	2.80	9.74	10.50	-	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.59	Non-U.S. Stocks	1.82	Total Inv Exp Net %	0.26	1/30 day period
Cash	0.58			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.36	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.60	
				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: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
Fidelity 500 Index Fund 2,17,H	(as of 12/31/2020 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
	18.40	18.40	14.17	15.21	13.87	13.51	18.40	15.21	13.87	13.51	5/2011
Benchmark: Russell 1000 Index	20.96	20.96	14.82	15.60	14.01	-	20.96	15.60	14.01	-	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	98.76	Non-U.S. Stocks	0.93	Total Inv Exp Net %	0.02	1/60 day period
Cash	0.31			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.02	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.20	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
LargeCap Growth I Separate Account A,3,14,24,31,F	(as of 12/31/2020 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
	36.40	36.40	24.25	21.08	17.24	9.02	36.40	21.08	17.24	9.02	12/2000
Benchmark: Russell 1000 Growth Index	38.49	38.49	22.99	21.00	17.21	-	38.49	21.00	17.21	-	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	91.28	Non-U.S. Stocks	7.19	Total Inv Exp Net %	0.39	1/30 day period
Preferred	0.76	Cash	0.75	Contractual Cap Expiration Date	02/28/2021	
Other	0.01			Waiver Expiration Date	02/28/2021	
				Total Inv Exp Gross %	0.41	
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

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

Investment Option Name	Average Annual Total Return										
MidCap S&P 400 Index Separate Account A,1,2,8,18,23,29,F	(as of 12/31/2020 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
	13.54	13.54	8.36	12.25	11.41	9.98	13.54	12.25	11.41	9.98	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	13.66	13.66	8.45	12.35	11.51	-	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 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	98.05	Cash	1.75	Total Inv Exp Net %			0.05				
Non-U.S. Stocks	0.20			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.05				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.50				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
DFA US Targeted Value I Fund ^{1,E}	(as of 12/31/2020 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
	3.77	3.77	2.01	8.10	8.63	10.38	3.77	8.10	8.63	10.38	2/2000
Benchmark: Russell 2000 Value Index	4.63	4.63	3.72	9.65	8.66	-	4.63	9.65	8.66	-	-

Description: The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The advisor does not intend to sell futures contracts to establish short positions in individual securities or to use derivatives for purposes of speculation or leveraging investment returns.

Composition (% of Assets) as of 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	97.17	Non-U.S. Stocks	1.89	Total Inv Exp Net %			0.36				
Cash	0.83	Preferred	0.12	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.36				
				Total Inv Exp Gross Per \$1,000 Invested			\$3.60				
				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 12/31/2020 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,1,2,7,18,23,29,F	11.34	11.34	7.70	12.34	11.84	10.16	11.34	12.34	11.84	10.16	8/1999
Benchmark: Standard & Poor's 600 Stock Index	11.29	11.29	7.74	12.37	11.92	-	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 11/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.42	Non-U.S. Stocks	1.60	Total Inv Exp Net %	0.05	1/30 day period
Cash	0.97			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.05	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.50	
				Redemption Fee	-	

Investment Category: **Small Growth**Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2020 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	
T. Rowe Price QM US Small-Cap Growth Equity Institutional Fd ^{1,17,6}	24.00	24.00	15.42	15.95	14.47	18.09	24.00	15.95	14.47	18.09	3/2016
Benchmark: Russell 2000 Growth Index	34.63	34.63	16.20	16.36	13.48	-	34.63	16.36	13.48	-	-

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

Composition (% of Assets) as of 09/30/2020				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.85	Non-U.S. Stocks	1.38	Total Inv Exp Net %	0.65	1/30 day period
Cash	0.77			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.65	
				Total Inv Exp Gross Per \$1,000 Invested	\$6.50	
				Redemption Fee	-	

Asset Class: 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 12/31/2020 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,3,6,9,23,31,F	-3.02	-3.02	6.89	7.17	10.07	10.95	-3.02	7.17	10.07	10.95	12/2002
Benchmark: MSCI US REIT Index	-7.57	-7.57	3.54	4.84	8.30	-	-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 value equity securities, an investment strategy that emphasizes buying securities that appear to be undervalued. 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 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	98.77	Cash	1.23	Total Inv Exp Net %	0.70		1/30 day period		
				Contractual Cap Expiration Date	02/28/2021				
				Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.70				
				Total Inv Exp Gross Per \$1,000 Invested	\$7.00				
				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 Markets**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2020 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	
American Funds New World R6 Fund 4,17	25.30	25.30	12.19	14.41	7.43	11.04	25.30	14.41	7.43	11.04	5/2009
Benchmark: MSCI Emerging Markets NR Index	18.31	18.31	6.17	12.81	3.63	-	18.31	12.81	3.63	-	-

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

Composition (% of Assets) as of 09/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	70.44	U.S. Stocks	21.04	Total Inv Exp Net %	0.60		-		
Cash	5.36	Non-U.S. Bonds	3.16	Contractual Cap Expiration Date	N/A				
				Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.60				
				Total Inv Exp Gross Per \$1,000 Invested	\$6.00				
				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 12/31/2020 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
Overseas Separate Account A,3,4,14,24,F	4.41	4.41	1.44	6.05	4.85	5.65	4.41	6.05	4.85	5.65	9/2008
Benchmark: MSCI EAFE Value Index	-2.63	-2.63	-1.24	4.20	3.37	-	-2.63	4.20	3.37	-	-
Benchmark: MSCI ACWI Ex USA Value Index	-0.77	-0.77	-0.41	5.71	2.78	-	-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 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	97.07	Cash	1.56	Total Inv Exp Net %			1/30 day period				
U.S. Stocks	1.35	Other	0.02	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			02/28/2021				
				Total Inv Exp Gross %			0.66				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.60				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2020 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
Fidelity Total International Index Fund 2,4,H	11.07	11.07	4.93	-	-	8.99	11.07	-	-	8.99	6/2016
Benchmark: MSCI ACWI Ex USA Index	10.65	10.65	4.88	8.93	4.92	-	10.65	8.93	4.92	9.17	-

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

Composition (% of Assets) as of 11/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	97.34	Cash	1.86	Total Inv Exp Net %			1/60 day period				
U.S. Stocks	0.70	Other	0.10	Contractual Cap Expiration Date			N/A				
Preferred	0.01			Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.06				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.60				
				Redemption Fee			-				

Asset Class: International Equity

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

Investment Category: **Foreign Large Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2020 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	
	25.27	25.27	10.74	12.47	8.14	10.70	25.27	12.47	8.14	10.70	
American Funds Euro Pacific Growth R6 Fund 4,17											5/2009
Benchmark: MSCI ACWI Ex USA Growth Index	22.20	22.20	10.02	11.97	6.94	-	22.20	11.97	6.94	-	-

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

Composition (% of Assets) as of 09/30/2020				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Stocks	94.87	Cash	4.45	Total Inv Exp Net %	0.46		-	
U.S. Stocks	0.60	U.S. Bonds	0.06	Contractual Cap Expiration Date	N/A			
Other	0.02			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.46			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60			
				Redemption Fee	-			

Asset Class: Short-Term Fixed Income

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

Investment Option Name: **Guaranteed Option**^{25,27}

Description:

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

Rate Level Service Fee: 0.00

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
1.60	12/01/2020-05/31/2021	4.0 - 6.0 years

Before directing retirement funds to a separate account, investors should carefully consider the investment objectives, risks, charges, and expenses of the separate account as well as their individual risk tolerance, time horizon and goals. For additional information, contact us at 1-800-547-7754.

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

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

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

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

^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.

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

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

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

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

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

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

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

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

- 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 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.
- ⁸ 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.
- ⁹ 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.
- ¹⁰ 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.
- ¹¹ 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.
- ¹² 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.
- ¹³ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

- ¹⁴ 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.
- ¹⁵ 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.
- ¹⁶ 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.
- ¹⁷ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- 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 Adviser and/or Sub-Adviser 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-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. Principal Global Investors is a member of the Principal Financial Group.
- ²⁴ Investment manager/sub-advisor means either the Investment Advisor or Sub-Adviser to the investment option or the underlying asset(s).
- ²⁵ Principal Guaranteed Option is the Custodial Guaranteed Option Group Annuity Contract available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, Iowa, 50392.
- ²⁷ The Principal Guaranteed Option is a guaranteed group annuity contract backed by general account of Principal Life Insurance Company. As a guaranteed contract, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The fee illustrated here represents a part of the overall fee arrangement that the plan pays for recordkeeping and administrative services provided to the plan, in accordance with the rate level service fee selected by the plan fiduciary for the plan.
- ²⁹ 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.
- ³⁰ 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.
- ³¹ 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.

- ^E Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- ^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.
- ^G Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.
- ^H Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options, money market, or Guaranteed options.
- ⁻ 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

Bloomberg Barclays Global Aggregate Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices.

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.

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

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

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

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

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

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.

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.

Bloomberg Barclays Aggregate Bond Index represents securities that are domestic, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

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.

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

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

Bloomberg Barclays US Treas TIPS Index consists of inflation-protected securities issued by the U.S. Treasury.

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

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

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

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

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

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

Bloomberg Barclays U.S. Universal Index represents the union of the U.S. Aggregate Bond Index, the U.S. High Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the CMBS Index, and the CMBS High Yield Index.

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

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

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

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

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

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