

# RETIREMENT PLAN OF CREIGHTON UNIVERSITY

## ERISA 404 Retirement Plan and Investment Information

11/09/2014

Contract/Plan ID Number 6-15443

### This document uses these defined words and phrases:

**Plan** means **RETIREMENT PLAN OF CREIGHTON UNIVERSITY**.

**Plan Fiduciary** means the individual(s) holding authority over the operation and administration of the Plan and its retirement funds. The Plan Sponsor is typically the Plan Fiduciary. Contact the Plan Administrator for further details.

**Plan Sponsor** means **CREIGHTON UNIVERSITY**.

**You** means the Plan participant or beneficiary.

**Plan Administrator** is a Plan Fiduciary that has authority over operation and administration of the Plan. You should contact the Plan Administrator if you have any questions about the investment options under the Plan or if you would like paper copies of additional investment information that is available online at [principal.com](http://principal.com).

The Plan Administrator is:

CREIGHTON UNIVERSITY  
2500 CALIFORNIA PLZ  
OMAHA, NE 68178-0008  
402-280-5767

### Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules about the investment of retirement funds. The Plan Sponsor chose to qualify the Plan as an ERISA 404(c) plan and intends to comply with ERISA Section 404(c) requirements by providing information for you to make informed 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.

Note: Access to the wide array of investment options under the Principal Self-Directed Brokerage Account<sup>SM</sup> may comply with 404(c). However, there is no definitive guidance as to whether the 404(c) requirements are met under a brokerage account.

### How does this affect you?

The Plan Fiduciary makes certain investment options available under the Plan. You decide which of those options works best for you according to your age and circumstances. This means that you are responsible for directing the investment in the account the Plan holds for your benefit (your account).

### Directing or Transferring Between Investment Options

You can direct or transfer retirement funds between the different investment options at least quarterly. The Plan may allow for more frequent transfers. To transfer retirement funds, you can call the automated phone system of the Principal Financial Group<sup>®</sup> at 1-800-547-7754 or log in to your account at [principal.com](http://principal.com).

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights is located in the relevant plan document or trustee powers section of the trust agreement. Contact the Plan Administrator to obtain the plan document or the trust agreement, if applicable.

### Fees and Expenses

Plan administrative expenses are paid from the total investment expense of one or more of the Plan's investment options. Plan administrative expenses typically include items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

From time to time, Plan expenses may be incurred in the course of normal Plan operation for Plan services such as legal, auditing, third-party administration, consulting, investment advice to the Plan, etc. If allowed by the Plan document, the Plan Fiduciary may direct that these expenses be paid by the Plan. The Plan Fiduciary determines how these expenses are allocated among participants at the time the expenses are paid. These expenses are typically allocated based on participant account balance but may be allocated by dividing the total expense to be deducted by the total number of participants in the Plan. If such expenses are charged to participant accounts, the dollar amount of such expenses will be disclosed on the secure principal.com website and on participant statements (if applicable) for the quarter in which they are paid.

The following participant-level services have additional fees. These participant transaction fees will be charged to your account balance for the services you elect to use. Participant transaction fees for the Plan include:

- Distribution fee: \$40.00
- 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.

Please see the Investment Option Summary for fees and expenses that may be charged against your account based on investment-level transactions.

In addition to the investment options designated by the Plan, you may utilize the Principal Self-Directed Brokerage Account<sup>SM</sup>. Please see the attached Principal Self-Directed Brokerage Account Fee Summary for information about the fees related to the Brokerage Account.

**The Plan Administrator can provide the following additional information in paper form, without charge and upon request:**

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

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

# Self-Directed Brokerage Account Fee Summary

Fees for the Principal Self-Directed Brokerage Account<sup>SM</sup> are summarized below. These fees only apply to plan participants who select the Principal Self-Directed Brokerage Account.

	Description	Fee
<b>Annual Fee</b>	Fee for having an open Principal Self-Directed Brokerage Account, collected quarterly	\$75
<b>Transaction Fee</b>	Flat fee for mutual funds	\$25 via Internet \$35 representative assisted <i>Note: The Mutual Fund family may charge a sales charge on loaded funds in addition to the transaction fee noted above.</i>
<b>Miscellaneous Fees</b>	Fees for miscellaneous services	<ul style="list-style-type: none"> <li>Legal Item: \$20 per issue</li> </ul>
		<ul style="list-style-type: none"> <li>Inactive Fee (annual): \$25</li> </ul>
		<ul style="list-style-type: none"> <li>Funds Wired: \$20</li> </ul>
		<ul style="list-style-type: none"> <li>Redemption Fee: \$50 <i>Note: The Mutual Fund families may charge short-term trading fees in addition to the redemption fees listed above.</i></li> </ul>
		<ul style="list-style-type: none"> <li>Transfer of Accounts/Outbound: \$25</li> </ul>

**Legal Item:** A security taken into an account that requires re-registration or has any attachments (i.e. corporate resolution, third party release letter, death certificate, birth certificate, etc.).

**Inactive Fee:** Fee charged on an account holding a position for a calendar year without generating a trade.

**Funds Wired:** Fed Funds wired from the brokerage account to another institution or bank.

**FundVest:** is a list of no-load mutual funds that may be purchased transaction-free by participants utilizing the self-directed brokerage option. The standard transaction fee is \$25. A minimum purchase of \$500 is required for FundVest funds. In addition, some mutual funds may have minimums for purchases.

**Redemption Fee:** A fee collected by Pershing if a fund available through FundVest is redeemed within six months of purchase.

*Note: The Mutual Fund families may charge short term trading fees in addition to the redemption fees listed above.*

**Transfer of Accounts/Outbound:** Transfer of the brokerage account from Prncor Financial Services Corporation to another institution.



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*Investors should carefully consider mutual fund's investment objectives, risks, charges, and expenses prior to investing. A prospectus, or summary prospectus if available, containing this and other information can be obtained by contacting a financial professional, visiting [principal.com](http://principal.com), or calling 1-800-547-7754. Read the prospectus carefully before investing.*

Clearing services are provided by Pershing, a BNY Securities Group Company, Solutions from The Bank of New York, One Pershing Plaza, Jersey City, New Jersey, 07399. Pershing LLC Member FINRA, SIPC. The Principal Financial Group is not affiliated with Pershing LLC, BNY Securities Group or their member companies.

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

The value of the investment options will fluctuate so that when redeemed, shares or units may be worth more or less than the original cost.

403(b) plans may only invest in mutual funds per requirements from the Internal Revenue Code (IRC) section 403(b)(7).



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

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

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

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

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

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

Asset Class: Short-Term Fixed Income											
This asset class is generally composed of short-term, fixed-income investment options that are largely liquid and are designed to not lose much value. These investment options may include stable value, money market, short-term bond, and guaranteed interest accounts. They are considered to be among the least risky forms of investment options. However, they typically have a lower rate of return than equities or longer-term fixed income investment options over long periods of time. Depending on the objectives of the investment options, they may experience price fluctuations and may lose value.											
Investment Category: Money Market											
Inv Manager or Sub-Advisor : Principal Global Investors											
Investment Option Name	Average Annual Total Return										
Money Market Inst Fund <sup>8,4,6,17</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	0.00	0.00	0.00	0.00	1.59	1.67	0.00	0.05	1.65	1.77	3/2001
<b>Benchmark:</b> Barclays Treasury Bellwethers 3 Month Index	0.05	0.06	0.09	0.11	1.63	-	0.08	0.14	1.71	-	-
<b>Description:</b> The investment seeks as high a level of current income as is considered consistent with preservation of principal and maintenance of liquidity. The fund invests its assets in a portfolio of high quality, short-term money market instruments such as those issued by banks, corporations (U.S. and non-U.S.), municipalities and the U.S. government. Such instruments include certificates of deposit, bankers acceptances, commercial paper, treasury bills, bonds, and shares of other money market funds. It maintains a dollar weighted average portfolio maturity of 60 days or less.											
Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	16.02	Other	83.98	Total Inv Exp Net %			-				
				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.42				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.20				
				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-Term Bond

Inv Manager or Sub-Advisor : PIMCO

Investment Option Name	Average Annual Total Return										
PIMCO Total Return Admin Fund <sup>9,16</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.14	3.04	4.30	4.81	5.73	6.84	-2.17	6.65	5.77	6.94	9/1994
<b>Benchmark:</b> Barclays Aggregate Bond Index	4.10	3.96	2.43	4.12	4.62	-	-2.02	4.44	4.55	-	-

**Description:** The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	-67.78	Non-U.S. Stocks	0.38	Total Inv Exp Net %	0.71	-	
Non-U.S. Bonds	101.80	Preferred	0.10	Contractual Cap Expiration Date	N/A		
U.S. Bonds	51.22	Other	14.29	Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.71		
				Total Inv Exp Gross Per \$1,000 Invested	\$7.10		
				Redemption Fee	-		

Inv Manager or Sub-Advisor : Vanguard Group

Investment Option Name	Average Annual Total Return										
Vanguard Total Bond Market Index Inst Fund <sup>2,9,16,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.11	3.91	2.34	4.06	4.64	5.65	-2.14	4.43	4.56	5.66	9/1995
<b>Benchmark:</b> Barclays Aggregate Bond Index	4.10	3.96	2.43	4.12	4.62	-	-2.02	4.44	4.55	-	-

**Description:** The investment seeks the performance of a broad, market-weighted bond index. The fund employs an indexing investment approach designed to track the performance of the Barclays U.S. Aggregate Float Adjusted Index. This index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of the fund's assets will be invested in bonds held in the index.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	4.54	Non-U.S. Bonds	10.23	Total Inv Exp Net %	0.07	1/30 day period	
Preferred	0.03	U.S. Bonds	85.20	Contractual Cap Expiration Date	N/A		
				Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.07		
				Total Inv Exp Gross Per \$1,000 Invested	\$0.70		
				Redemption Fee	-		

Investment Category: Inflation-Protected Bond

Inv Manager or Sub-Advisor : PIMCO

Investment Option Name	Average Annual Total Return										
PIMCO Real Return Admin Fund <sup>9,16,20</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.97	1.74	1.78	4.68	4.80	6.44	-9.27	7.03	4.99	6.50	4/2000
<b>Benchmark:</b> Barclays US Treas TIPS Index	3.67	1.59	1.34	4.48	4.63	-	-8.61	5.63	4.85	-	-

**Description:** The investment seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment grade securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses		# of Transfers Allowed/Time Period			
Cash	-25.56	Non-U.S. Bonds	25.98	Total Inv Exp Net %	0.70	-			
Preferred	0.12	U.S. Bonds	90.75	Contractual Cap Expiration Date	N/A				
Other	8.71			Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.72				
				Total Inv Exp Gross Per \$1,000 Invested	\$7.20				
				Redemption Fee	-				

**Asset Class: 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: Retirement Income

Inv Manager or Sub-Advisor : Multiple Sub-Advisors

Investment Option Name	Average Annual Total Return										
Principal LifeTime Strategic Income Inst Fund <sup>8,16,18,19,22,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.59	6.09	7.40	7.20	4.47	4.74	5.39	9.50	4.62	4.74	3/2001

**Benchmark:**

S&amp;P Target Date Retirement Income Index

3.32	5.74	7.11	6.42	4.92	-	6.28	7.62	4.85	-	-
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**Description:** The investment seeks current income, and as a secondary objective, capital appreciation. The fund invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income Funds according to an asset allocation strategy designed for investors primarily seeking current income and secondarily capital appreciation. Its asset allocation is designed for investors who are approximately 15 years beyond the normal retirement age of 65.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	-21.71	U.S. Stocks	17.98	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	8.65	Non-U.S. Bonds	40.57	Contractual Cap Expiration Date			N/A				
Convertibles	0.08	Preferred	0.57	Waiver Expiration Date			N/A				
U.S. Bonds	52.55	Other	1.31	Total Inv Exp Gross %			0.63				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.30				
				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 2010 Inst Fund <sup>8,16,18,19,22,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.59	7.83	10.68	9.06	5.41	5.34	10.93	12.34	5.50	5.37	3/2001

**Benchmark:**

S&amp;P Target Date 2010 Index

3.37	6.74	9.05	7.49	5.52	-	9.42	9.16	5.47	-	-
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**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund." It invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income Funds according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. Within 10 to 15 years after its target year, the fund's underlying fund allocation is expected to match that of the Principal LifeTime Strategic Income Fund.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	-17.82	U.S. Stocks	29.91	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	14.17	Non-U.S. Bonds	32.60	Contractual Cap Expiration Date			N/A				
Convertibles	0.08	Preferred	0.47	Waiver Expiration Date			N/A				
U.S. Bonds	39.40	Other	1.20	Total Inv Exp Gross %			0.67				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.70				
				Redemption Fee			-				

Investment Category: Target Date 2016-2020

Inv Manager or Sub-Advisor : Multiple Sub-Advisors

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2020 Inst Fund <sup>8,16,18,19,22,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.59	9.32	13.96	10.33	6.34	5.93	15.90	13.99	6.37	5.99	3/2001

**Benchmark:**

S&amp;P Target Date 2020 Index

3.63	8.56	12.41	9.32	6.33	-	14.76	11.75	6.26	-	-
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**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund." It invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income funds according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. Within 10 to 15 years after its target year, the fund's underlying fund allocation is expected to match that of the Principal LifeTime Strategic Income Fund.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	-15.11	U.S. Stocks	42.90	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	20.15	Non-U.S. Bonds	25.64	Contractual Cap Expiration Date			N/A				
Convertibles	0.07	Preferred	0.36	Waiver Expiration Date			N/A				
U.S. Bonds	24.87	Other	1.12	Total Inv Exp Gross %			0.71				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.10				
				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 2026-2030											
Inv Manager or Sub-Advisor : Multiple Sub-Advisors											
Investment Option Name	Average Annual Total Return										
Principal LifeTime 2030 Inst Fund <sup>8,16,18,19,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.67	10.40	15.64	11.11	6.72	5.97	19.26	14.95	6.72	6.03	3/2001
<b>Benchmark:</b> S&P Target Date 2030 Index	3.61	9.72	14.94	10.57	6.79	-	19.14	13.60	6.73	-	-
<b>Description:</b> The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund." It invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income funds according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. The fund invests in PFI Institutional Class shares of underlying funds. Within 10 to 15 years after its target year, the fund's underlying fund allocation is expected to match that of the Principal LifeTime Strategic Income Fund.											
Composition (% of Assets) as of 08/31/2014				Fees & Expenses				# of Transfers Allowed/Time Period			
Cash	-7.83	U.S. Stocks	51.02	Total Inv Exp Net %				1/30 day period			
Non-U.S. Stocks	23.92	Non-U.S. Bonds	15.01	Contractual Cap Expiration Date				N/A			
Convertibles	0.07	Preferred	1.29	Waiver Expiration Date				N/A			
U.S. Bonds	15.56	Other	0.96	Total Inv Exp Gross %				0.75			
				Total Inv Exp Gross Per \$1,000 Invested				\$7.50			
				Redemption Fee				-			
Investment Category: Target Date 2036-2040											
Inv Manager or Sub-Advisor : Multiple Sub-Advisors											
Investment Option Name	Average Annual Total Return										
Principal LifeTime 2040 Inst Fund <sup>8,16,18,19,22,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.69	11.29	17.15	11.68	6.93	6.09	22.36	15.65	6.89	6.15	3/2001
<b>Benchmark:</b> S&P Target Date 2040 Index	3.58	10.59	16.55	11.37	7.03	-	22.10	14.77	6.96	-	-
<b>Description:</b> The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund." It invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income funds according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. The fund invests in PFI Institutional Class shares of underlying funds. Within 10 to 15 years after its target year, the fund's underlying fund allocation is expected to match that of the Principal LifeTime Strategic Income Fund.											
Composition (% of Assets) as of 08/31/2014				Fees & Expenses				# of Transfers Allowed/Time Period			
Cash	-4.10	U.S. Stocks	57.55	Total Inv Exp Net %				1/30 day period			
Non-U.S. Stocks	27.36	Non-U.S. Bonds	8.96	Contractual Cap Expiration Date				N/A			
Convertibles	0.06	Preferred	1.05	Waiver Expiration Date				N/A			
U.S. Bonds	8.25	Other	0.87	Total Inv Exp Gross %				0.78			
				Total Inv Exp Gross Per \$1,000 Invested				\$7.80			
				Redemption Fee				-			
Investment Category: Target Date 2046-2050											
Inv Manager or Sub-Advisor : Multiple Sub-Advisors											
Investment Option Name	Average Annual Total Return										
Principal LifeTime 2050 Inst Fund <sup>8,16,18,19,22,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.81	11.86	18.05	12.03	7.12	5.82	23.81	16.00	7.04	5.86	3/2001
<b>Benchmark:</b> S&P Target Date 2050 Index	3.52	11.17	17.54	11.78	-	-	24.13	15.27	-	-	-
<b>Description:</b> The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund." It invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income funds according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. The fund invests in PFI Institutional Class shares of underlying funds. Within 10 to 15 years after its target year, the fund's underlying fund allocation is expected to match that of the Principal LifeTime Strategic Income Fund.											
Composition (% of Assets) as of 08/31/2014				Fees & Expenses				# of Transfers Allowed/Time Period			
Cash	-1.39	U.S. Stocks	60.58	Total Inv Exp Net %				1/30 day period			
Non-U.S. Stocks	29.47	Non-U.S. Bonds	4.84	Contractual Cap Expiration Date				N/A			
Convertibles	0.05	Preferred	1.27	Waiver Expiration Date				N/A			
U.S. Bonds	4.38	Other	0.80	Total Inv Exp Gross %				0.78			
				Total Inv Exp Gross Per \$1,000 Invested				\$7.80			
				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 2051+

Inv Manager or Sub-Advisor : Multiple Sub-Advisors

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2060 Inst Fund <sup>8,8,16,18,19,22,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.75	11.90	-	-	-	14.54	-	-	-	19.50	3/2013
<b>Benchmark:</b> S&P Target Date 2055+ Index	3.49	11.41	17.90	11.98	-	-	24.96	15.49	-	-	-
<b>Benchmark:</b> Morningstar Lifetime Moderate 2055 Index	3.65	10.73	16.74	11.58	8.64	-	22.49	16.27	8.80	16.89	-
<b>Description:</b> The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund." It invests in underlying Principal Funds, Inc. ("PFI") domestic and foreign equity, real asset and alternative investments, and fixed-income funds according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. The fund invests in PFI Institutional Class shares of underlying funds. Within 10 to 15 years after its target year, the fund's underlying fund allocation is expected to match that of the Principal LifeTime Strategic Income Fund.											
Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.01	U.S. Stocks	59.69	Total Inv Exp Net %	0.92		1/30 day period				
Non-U.S. Stocks	30.59	Non-U.S. Bonds	3.33	Contractual Cap Expiration Date	02/28/2015						
Convertibles	0.05	Preferred	1.27	Waiver Expiration Date	02/28/2015						
U.S. Bonds	4.28	Other	0.79	Total Inv Exp Gross %	294.07						
				Total Inv Exp Gross Per \$1,000 Invested	\$2,940.70						
				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 : Diamond Hill Capital Mgmt Inc.

Investment Option Name	Average Annual Total Return										
Diamond Hill Large Cap A Fund	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.61	14.33	22.13	13.99	9.00	7.97	36.33	17.40	9.64	8.08	6/2001
<b>Benchmark:</b> Russell 1000 Value Index	8.07	18.89	23.93	15.26	7.84	-	32.53	16.67	7.58	-	-
<b>Description:</b> The investment seeks to provide long-term capital appreciation. The fund normally invests at least 80% of its net assets in U.S. equity securities with large market capitalizations that the Adviser believes are undervalued. Large cap companies are defined as companies with market capitalizations at the time of purchase of \$5 billion or greater, or in the range of those market capitalizations of companies included in the Russell 1000 Index at the time of purchase. The Adviser focuses on estimating a company's value independent of its current stock price.											
Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.56	U.S. Stocks	97.44	Total Inv Exp Net %	1.05		-				
				Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.05						
				Total Inv Exp Gross Per \$1,000 Invested	\$10.50						
				Redemption Fee	-						

**Asset Class: 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 : Diamond Hill Capital Mgmt Inc.

## Investment Option Name Average Annual Total Return

Diamond Hill Large Cap I Fund	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	4.82	14.61	22.43	14.31	9.35	8.82	36.60	17.75	9.97	9.02	

**Benchmark:**

Russell 1000 Value Index

**Description:** The investment seeks to provide long-term capital appreciation. The fund normally invests at least 80% of its net assets in U.S. equity securities with large market capitalizations that the Adviser believes are undervalued. Large cap companies are defined as companies with market capitalizations at the time of purchase of \$5 billion or greater, or in the range of those market capitalizations of companies included in the Russell 1000 Index at the time of purchase. The Adviser focuses on estimating a company's value independent of its current stock price.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.56	U.S. Stocks	97.44	Total Inv Exp Net %			0.80				
				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.80				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.00				
				Redemption Fee			-				

Inv Manager or Sub-Advisor : MFS Investment Management

## Investment Option Name Average Annual Total Return

MFS Value A Fund <sup>G</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	4.30	15.15	22.39	13.83	8.40	10.36	35.48	16.08	8.43	10.56	

**Benchmark:**

Russell 1000 Value Index

**Description:** The investment seeks capital appreciation. The fund normally invests its assets in equity securities. Equity securities include common stocks, preferred stocks, securities convertible into stocks, equity interests in real estate investment trusts (REITs), and depositary receipts for such securities. It focuses on the stocks of companies it believes are undervalued compared to their perceived worth (value companies). The fund may invest in companies of any size, while it focuses on companies with large capitalizations. The fund may invest in foreign securities.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	0.99	U.S. Stocks	92.84	Total Inv Exp Net %	0.92	2/calendar quarter	
Non-U.S. Stocks	6.14	Preferred	0.06	Contractual Cap Expiration Date	N/A		
Other	-0.04			Waiver Expiration Date	12/31/2014		
				Total Inv Exp Gross %	0.93		
				Total Inv Exp Gross Per \$1,000 Invested	\$9.30		
				Redemption Fee	-		

Investment Category: Large Blend

Inv Manager or Sub-Advisor : Principal Global Investors

## Investment Option Name Average Annual Total Return

LargeCap S&P 500 Index Inst Fund <sup>B,2,5,6,21,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	8.19	19.50	22.73	15.47	7.91	4.58	32.06	17.73	7.21	4.22	

**Benchmark:**

Standard &amp; Poor's 500 Index

**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 that compose the S&P 500 Index at the time of each purchase. The index is designed to represent U.S. equities with risk/return characteristics of the large cap universe. It invests in index futures and options and exchange-traded funds ("ETFs") on a daily basis to gain exposure to the index in an effort to minimize tracking error relative to the benchmark.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	0.28	U.S. Stocks	99.21	Total Inv Exp Net %	0.16	1/30 day period	
Non-U.S. Stocks	0.51			Contractual Cap Expiration Date	N/A		
				Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.16		
				Total Inv Exp Gross Per \$1,000 Invested	\$1.60		
				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 : Vanguard Group

**Investment Option Name****Average Annual Total Return**

Vanguard Total Stock Market Index Inst Fund <sup>2,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	6.98	17.76	23.06	15.84	8.63	7.02	33.49	18.86	8.12	6.92	

**Benchmark:**

Russell 1000 Index

**Description:** The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs an indexing investment approach designed to track the performance of the CRSP U.S. Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.37	U.S. Stocks	97.95	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	1.68			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.04				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.40				
				Redemption Fee			-				

Investment Category: Large Growth

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

**Investment Option Name****Average Annual Total Return**

American Funds Growth Fund of America R4 Fund <sup>20,G</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	6.37	16.39	23.04	14.17	8.75	8.17	33.82	18.32	8.31	8.14	

**Benchmark:**

Russell 1000 Growth Index

**Description:** The investment seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest a portion of its assets in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio counselors in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual counselors who decide how their respective segments will be invested.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	8.07	U.S. Stocks	78.23	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	10.23	U.S. Bonds	0.05	Contractual Cap Expiration Date			N/A				
Other	3.43			Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.68				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.80				
				Redemption Fee			-				

Inv Manager or Sub-Advisor : Fidelity Management &amp; Research

**Investment Option Name****Average Annual Total Return**

Fidelity Contrafund <sup>H</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	6.24	17.42	21.51	15.74	10.28	12.52	34.15	18.67	10.20	12.59	

**Benchmark:**

Russell 1000 Growth Index

**Description:** The investment seeks capital appreciation. The fund normally invests primarily in common stocks. It invests in securities of companies whose value the advisor believes is not fully recognized by the public. The fund invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both. The fund uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	3.38	U.S. Stocks	88.00	Total Inv Exp Net %			1/60 day period				
Non-U.S. Stocks	7.91	Non-U.S. Bonds	0.02	Contractual Cap Expiration Date			N/A				
Preferred	0.64	U.S. Bonds	0.05	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.67				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.70				
				Redemption Fee			-				

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

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

Investment Category: Large Growth

Inv Manager or Sub-Advisor : Neuberger Berman Mgmt. Inc.

Investment Option Name	Average Annual Total Return									
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Neuberger Berman Socially Responsive Tr Fund	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	4.80	14.69	21.02	14.90	8.27	7.68	37.96	18.81	8.00	7.74	

**Benchmark:**

Russell 1000 Growth Index

**Description:** The investment seeks long-term growth of capital by investing primarily in securities of companies that meet the fund's financial criteria and social policy. The fund invests primarily in common stocks of mid- to large-capitalization companies that meet the fund's social policy. It seeks to reduce risk by investing across many different industries. The Portfolio Managers employ a research driven and valuation sensitive approach to stock selection, with a long term perspective. Although the fund invests primarily in domestic stocks, it may also invest in stocks of foreign companies.

Composition (% of Assets) as of 07/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	3.66	U.S. Stocks	84.77	Total Inv Exp Net %			-				
Non-U.S. Stocks	11.54	Other	0.03	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			1.05				
				Total Inv Exp Gross Per \$1,000 Invested			\$10.50				
				Redemption Fee			-				

Inv Manager or Sub-Advisor : TIAA-CREF Mutual Funds

Investment Option Name	Average Annual Total Return									
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TIAA-CREF Growth and Income Premier Fund <sup>F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	6.66	18.02	22.76	15.00	9.89	15.00	34.12	18.12	9.21	16.09	

**Benchmark:**

Russell 1000 Growth Index

**Description:** The investment seeks a favorable long-term total return, through both capital appreciation and investment income, primarily from income-producing equity securities. The fund normally invests at least 80% of its assets in equity securities. It will invest in securities which the fund's investment adviser believes have the potential for capital appreciation, dividend income, or both. The fund focuses on large-cap securities that the advisor believes to be attractively valued, show the potential to appreciate faster than the rest of the market and return cash to shareholders in the form of dividends, stock buy-backs or both.

Composition (% of Assets) as of 07/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.43	U.S. Stocks	89.23	Total Inv Exp Net %			2/60 day period				
Non-U.S. Stocks	10.35	Other	-0.01	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: Small/Mid U.S. Equity**

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

**Investment Category: Mid Cap Value****Inv Manager or Sub-Advisor : TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return									
TIAA-CREF MidCap Value Premier Fund <sup>1,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)			
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept
	6.33	15.36	22.53	15.08	10.10	15.09	32.35	20.10	10.22	16.27
<b>Benchmark:</b> Russell Midcap Value Index	8.20	17.46	24.72	17.24	10.17	-	33.46	21.16	10.25	-

**Description:** The investment seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies. Under normal circumstances, the fund invests at least 80% of its assets in mid-cap equity securities. The fund will invest primarily in equity securities of medium-sized domestic companies, as defined by the fund's benchmark index (the Russell Midcap(R) Value Index), that the fund's investment adviser, Teachers Advisors, Inc. ("Advisors"), believes appear undervalued by the market based on an evaluation of their potential worth.

Composition (% of Assets) as of 07/31/2014				Fees & Expenses		# of Transfers Allowed/Time Period
Cash	1.90	U.S. Stocks	90.74	Total Inv Exp Net %	0.60	2/60 day period
Non-U.S. Stocks	7.36			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	-	

**Investment Category: Mid Cap Growth****Inv Manager or Sub-Advisor : TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return									
TIAA-CREF MidCap Growth Premier Fund <sup>1,20,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)			
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept
	2.17	9.79	21.90	16.48	9.67	16.48	36.50	23.43	9.51	19.04
<b>Benchmark:</b> Russell Midcap Growth Index	5.73	14.43	22.74	17.12	10.24	-	35.74	23.37	9.77	-

**Description:** The investment seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies. Under normal circumstances, the fund invests at least 80% of its assets in mid-cap equity securities. The fund invests primarily in equity securities of medium-sized domestic companies, as defined by the fund's benchmark index (the Russell Midcap(R) Growth Index), that the fund's investment adviser, Teachers Advisors, Inc. ("Advisors"), believes present the opportunity for growth.

Composition (% of Assets) as of 07/31/2014				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	94.20	Non-U.S. Stocks	5.80	Total Inv Exp Net %	0.62	2/60 day period
Other	0.01			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.62	
				Total Inv Exp Gross Per \$1,000 Invested	\$6.20	
				Redemption Fee	-	

**Investment Category: Small Blend****Inv Manager or Sub-Advisor : Royce & Associates, LLC**

Investment Option Name	Average Annual Total Return									
Royce Total Return Investment Fund <sup>1</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)			
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept
	-3.91	4.44	17.93	13.08	7.99	11.07	32.76	18.41	9.10	11.72
<b>Benchmark:</b> Russell 2000 Index	-4.41	3.93	21.26	14.29	8.19	-	38.82	20.08	9.07	-

**Description:** The investment seeks long-term growth of capital and current income. Normally, the fund invests at least 65% of its net assets in equity securities. At least 90% of these securities will produce dividend or interest income to the fund, and at least 65% will be issued by companies with stock market capitalizations up to \$2.5 billion at the time of investment.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses		# of Transfers Allowed/Time Period
Cash	4.82	U.S. Stocks	83.82	Total Inv Exp Net %	1.18	-
Non-U.S. Stocks	7.63	Other	3.73	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.18	
				Total Inv Exp Gross Per \$1,000 Invested	\$11.80	
				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 : Vanguard Group

Investment Option Name	Average Annual Total Return										
Vanguard Small Cap Index Inst Fund <sup>1,2,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	0.65	9.54	23.58	16.30	9.88	8.77	37.80	22.59	10.38	9.15	7/1997
<b>Benchmark:</b> Russell 2000 Index	-4.41	3.93	21.26	14.29	8.19	-	38.82	20.08	9.07	-	-

**Description:** The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP U.S. Small Cap Index, a broadly diversified index of stocks of small U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 08/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.08	U.S. Stocks	98.26	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	1.62	Other	0.04	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.08				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.80				
				Redemption Fee			-				

Investment Category: Small Growth

Inv Manager or Sub-Advisor : Baron Capital

Investment Option Name	Average Annual Total Return										
Baron Small Cap Fund <sup>1,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.19	6.52	20.90	15.44	9.47	9.93	37.77	21.72	10.19	10.63	9/1997
<b>Benchmark:</b> Russell 2000 Growth Index	-4.05	3.79	21.91	15.51	9.03	-	43.30	22.58	9.41	-	-

**Description:** The investment seeks capital appreciation through investments primarily in securities of small-sized growth companies. The fund invests 80% of its net assets in equity securities in the form of common stock of small-sized growth companies with market capitalizations of less than \$2.5 billion at the time of purchase selected for their capital appreciation potential. The Adviser seeks to invest in businesses it believes have significant opportunities for growth, sustainable competitive advantages, strong, visionary management, and an attractive valuation.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.32	U.S. Stocks	90.72	Total Inv Exp Net %			1/90 day period				
Non-U.S. Stocks	6.08	Other	0.87	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			1.31				
				Total Inv Exp Gross Per \$1,000 Invested			\$13.10				
				Redemption Fee			-				

Inv Manager or Sub-Advisor : Vanguard Group

Investment Option Name	Average Annual Total Return										
Vanguard Explorer Admiral Fund <sup>1,2,F</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.34	6.92	22.60	16.36	9.16	8.71	44.59	23.28	9.39	9.48	11/2001
<b>Benchmark:</b> Russell 2000 Growth Index	-4.05	3.79	21.91	15.51	9.03	-	43.30	22.58	9.41	-	-

**Description:** The investment seeks to provide long-term capital appreciation. The fund invests mainly in the stocks of small companies. These companies tend to be unseasoned but are considered by the fund's advisors to have superior growth potential. Also, these companies often provide little or no dividend income. It uses multiple investment advisors.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.32	U.S. Stocks	91.27	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	6.13	Other	0.28	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.35				
				Total Inv Exp Gross Per \$1,000 Invested			\$3.50				
				Redemption Fee			-				

**Asset Class: International Equity**

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

**Investment Category:** Foreign Large Blend

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

Investment Option Name	Average Annual Total Return										
American Funds EuroPacific Growth R4 Fund <sup>3,20,G</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.95	6.62	14.04	6.75	8.25	8.31	20.17	13.50	8.91	8.96	6/2002
<b>Benchmark:</b> MSCI ACWI Ex USA Index	0.00	4.77	11.79	6.03	7.06	-	15.29	12.81	7.57	-	-

**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 invests at least 80% of 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 countries with developing economies and/or markets.

Composition (% of Assets) as of 06/30/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	9.55	U.S. Stocks	1.47	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	82.96	Non-U.S. Bonds	0.08	Contractual Cap Expiration Date			N/A				
Preferred	0.04	U.S. Bonds	0.12	Waiver Expiration Date			N/A				
Other	5.77			Total Inv Exp Gross %			0.84				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.40				
				Redemption Fee			-				

**Inv Manager or Sub-Advisor :** TIAA-CREF Mutual Funds

Investment Option Name	Average Annual Total Return										
TIAA-CREF International Equity Retirement Fund <sup>3,20,F,L</sup>	(as of 09/30/2014 quarter end)						(as of 12/31/2013 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.62	0.92	15.60	7.67	6.12	8.80	23.67	14.24	7.16	10.08	10/2002
<b>Benchmark:</b> MSCI ACWI Ex USA Index	0.00	4.77	11.79	6.03	7.06	-	15.29	12.81	7.57	-	-

**Description:** The investment seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of foreign issuers. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of foreign issuers. The fund has a policy of maintaining investments of equity securities of foreign issuers in at least three countries other than the United States. The fund's investment adviser, Teachers Advisors, Inc. ("Advisors"), selects individual stocks, and lets the fund's country and regional asset allocations evolve from their stock selection.

Composition (% of Assets) as of 07/31/2014				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.48	Non-U.S. Stocks	97.27	Total Inv Exp Net %			2/60 day period				
Preferred	1.74	Other	0.50	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.76				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.60				
				Redemption Fee			2% in 60 days				

**Asset Class: Short-Term Fixed Income**Investment Option Name: Fixed Income Guaranteed Option <sup>7,11</sup>**Description:**

This group annuity contract provides an interest rate guaranteed for a set period of time by the Principal Life Insurance Company. It is supported by the multi-billion dollar general account of Principal Life, which invests in private market bonds, commercial mortgages and mortgage-backed 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 represents the average maturity of the underlying guarantees. The composite rate (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 as the rate guaranteed by Principal Life net of the Rate Level Service Fee. The crediting rate is subject to a minimum guaranteed rate that is determined through a formula determined according to state insurance regulations which utilizes Treasury rates and is outlined in the group annuity contract. The minimum will range between 1% and 3% depending on prevailing market conditions. The contract provides for benefit payments at book value (i.e., no market value adjustments or surrender charge adjustments) for withdrawals due to retirement, termination of employment, disability, loans, plan termination, or death, including participant-directed transfers. If the retirement program provides you access to the Fixed Income Guaranteed Option and Competing Plan Investment Options, participant transfers, either directly or indirectly, to Competing Plan Investment Options will generally be subject to an Equity Wash. An Equity Wash requires that transfers must be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to any other Competing Plan Investment Option. Competing Plan Investment Options include other guaranteed investment options or fixed income, money market or bond funds that ever had an average duration of three years or less. A plan fiduciary-directed surrender or transfer will be subject to 12 months' advance notice or a 5% surrender charge (subject to additional contractual limitations), whichever the plan sponsor 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:** 0.20

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
1.80	06/01/2014-11/30/2014	10.00 years
1.80	12/01/2014-05/31/2015	10.00 years

**Investors should carefully consider a mutual fund's investment objectives, risks, charges, and expenses prior to investing. A prospectus, or summary prospectus if available, containing this and other information can be obtained by contacting a financial professional, visiting [principal.com](http://principal.com), or calling 1-800-547-7754. Read the prospectus carefully before investing.**

**The value of the investment options will fluctuate so that when redeemed, shares or units may be worth more or less than the original cost.**

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.*

<sup>B</sup> Principal Funds mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Certain investment options may not be available in all states or U.S. commonwealths.

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 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.

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Insurance products and plan administrative services are provided by Principal Life Insurance Company. Principal mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities are offered through Princor Financial Services Corporation, 1-800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Princor® Registered Representative are offered through Princor. Principal Funds Distributor, Princor and Principal Life are members of the Principal Financial Group® (The Principal®), Des Moines, IA 50392.

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

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

This report includes investment options that contain information from a variety of sources. Morningstar generally provides holdings information, operations data, and rankings or statistics proprietary to Morningstar. Morningstar is also the source of information on certain mutual funds.

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.

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

- <sup>1</sup> Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- <sup>2</sup> Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- <sup>3</sup> International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- <sup>4</sup> Money Market Funds are not guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these Funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money.
- <sup>5</sup> S&P 500 is a trademark of The McGraw-Hill Companies, Inc., and has been licensed for use by Principal Life Insurance Company and Principal Management Corporation. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- <sup>6</sup> These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- <sup>7</sup> Principal® Fixed Income Guaranteed Option is the Group Annuity Contract - Custodial Guaranteed Interest Contract available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines Iowa 50392. May not be available in all states.
- <sup>8</sup> Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.
- <sup>9</sup> Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.
- <sup>11</sup> The Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company(Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Rate Level Service Fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to in the Service and Expense Agreement for the plan.
- <sup>16</sup> Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- <sup>17</sup> Principal Management Corporation may voluntarily limit a certain portion of the fund's expenses collected from the Money Market Fund on a temporary basis.
- <sup>18</sup> Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.
- <sup>19</sup> The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.
- <sup>20</sup> For Mutual Fund Network 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 fund, 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 for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- <sup>21</sup> The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.

- <sup>22</sup> This Principal LifeTime Fund indirectly bears its pro rata share of the management fees incurred by the underlying Principal Funds in which this fund invests. Based on the asset allocation of the Principal LifeTime Funds outlined in the prospectus dated March 1, 2014, the weighted average operating expenses of the underlying funds are: Principal LifeTime Strategic Income, 0.59%; Principal LifeTime 2010, 0.63%; Principal LifeTime 2015, 0.65%; Principal LifeTime 2020, 0.67%; Principal LifeTime 2025, 0.69%; Principal LifeTime 2030, 0.71%; Principal LifeTime 2035, 0.72%; Principal LifeTime 2040, 0.74%; Principal LifeTime 2045, 0.74%; Principal LifeTime 2050, 0.74%; Principal LifeTime 2055, 0.75%; Principal LifeTime 2060, 0.79%. While the operating expenses of the underlying mutual funds are not part of the Principal LifeTime Fund's operating expenses they are included in the Total Investment Expense. Performance results shown for the Principal LifeTime Fund reflect the application of these expenses.
- <sup>F</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- <sup>G</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.
- <sup>H</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options, money market, or Guaranteed options.
- <sup>L</sup> Redemption fees are applied on investment transfers, including non-scheduled rebalances into and out of the investment option that occur within the holding period (duration) specified. Only transfer activity is used in the calculation of the fee.
- 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

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.

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.

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 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.

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.

Barclays Treasury Bellwethers 3 Month Index is composed of public obligations of the U. S. Treasury with a maturity of three months.

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

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

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

Russell 2000 Index consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 10% of the Russell 3000 total market capitalization.

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.

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

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.

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.

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.

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.

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.

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.

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.

