

Investment Option Summary

As of 06/30/2017

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.

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: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2000-2010**

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

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2010 R6 Fund	5.30	7.12	4.29	7.18	4.51	9.09	7.45	7.19	-	8.96	7/2009
Benchmark: Morningstar Lifetime Moderate 2010 Index	4.61	5.87	2.97	5.71	5.01	-	6.64	5.83	5.10	7.93	-

Description: The investment seeks growth, income and conservation of capital. The adviser will attempt to achieve the fund's investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth-and-income funds, equity-income funds and a balanced fund and bond funds. Equity-income and balanced funds generally strive for income and growth through stocks and/or bond investments, while bond funds seek current income through bond investments.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	4.29	U.S. Stocks	29.49	Total Inv Exp Net %	0.35	-	
Non-U.S. Stocks	12.95	Non-U.S. Bonds	8.41	Contractual Cap Expiration Date	N/A		
Convertibles	0.02	Preferred	0.28	Waiver Expiration Date	N/A		
U.S. Bonds	41.15	Other	3.40	Total Inv Exp Gross %	0.35		
				Total Inv Exp Gross Per \$1,000 Invested	\$3.50		
				Redemption Fee	-		
				Revenue Sharing %	0.00		

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: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2015 R6 Fund	5.58	7.62	4.52	8.02	4.74	9.64	7.55	8.04	-	9.51	7/2009
Benchmark: Morningstar Lifetime Moderate 2015 Index	5.15	6.76	3.27	6.40	5.05	-	7.10	6.48	5.16	8.64	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	4.62	U.S. Stocks	31.46	Total Inv Exp Net %	0.35	-	
Non-U.S. Stocks	13.32	Non-U.S. Bonds	7.71	Contractual Cap Expiration Date	N/A		
Convertibles	0.02	Preferred	0.28	Waiver Expiration Date	N/A		
U.S. Bonds	39.06	Other	3.52	Total Inv Exp Gross %	0.35		
				Total Inv Exp Gross Per \$1,000 Invested	\$3.50		
				Redemption Fee	-		
				Revenue Sharing %	0.00		

Investment Category: **Target-Date 2020**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2020 R6 Fund	6.53	9.03	4.92	9.02	4.92	10.47	7.05	8.95	-	10.27	7/2009
Benchmark: Morningstar Lifetime Moderate 2020 Index	5.79	7.98	3.61	7.28	5.04	-	7.66	7.29	5.18	9.49	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	4.98	U.S. Stocks	34.31	Total Inv Exp Net %	0.37	-	
Non-U.S. Stocks	15.59	Non-U.S. Bonds	7.15	Contractual Cap Expiration Date	N/A		
Convertibles	0.01	Preferred	0.25	Waiver Expiration Date	N/A		
U.S. Bonds	34.25	Other	3.46	Total Inv Exp Gross %	0.37		
				Total Inv Exp Gross Per \$1,000 Invested	\$3.70		
				Redemption Fee	-		
				Revenue Sharing %	0.00		

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: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2025 R6 Fund	7.58	10.81	5.29	10.47	5.47	11.62	7.36	10.40	-	11.34	7/2009
Benchmark: Morningstar Lifetime Moderate 2025 Index	6.59	9.75	4.01	8.35	5.09	-	8.39	8.27	5.22	10.42	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	5.11	U.S. Stocks	39.30	Total Inv Exp Net %			0.39			-
Non-U.S. Stocks	19.52	Non-U.S. Bonds	6.08	Contractual Cap Expiration Date			N/A			
Convertibles	0.01	Preferred	0.26	Waiver Expiration Date			N/A			
U.S. Bonds	26.19	Other	3.54	Total Inv Exp Gross %			0.39			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.90			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2030**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2030 R6 Fund	9.09	13.46	6.08	11.42	5.96	12.36	7.71	11.14	-	11.92	7/2009
Benchmark: Morningstar Lifetime Moderate 2030 Index	7.48	11.98	4.43	9.42	5.21	-	9.26	9.20	5.31	11.20	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	4.87	U.S. Stocks	45.72	Total Inv Exp Net %			0.41			-
Non-U.S. Stocks	24.44	Non-U.S. Bonds	3.58	Contractual Cap Expiration Date			N/A			
Convertibles	0.01	Preferred	0.30	Waiver Expiration Date			N/A			
U.S. Bonds	17.36	Other	3.71	Total Inv Exp Gross %			0.41			
				Total Inv Exp Gross Per \$1,000 Invested			\$4.10			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

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: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2035 R6 Fund	10.30	15.51	6.57	11.85	6.10	12.60	8.00	11.31	-	12.02	7/2009
Benchmark: Morningstar Lifetime Moderate 2035 Index	8.28	14.13	4.75	10.19	5.36	-	10.07	9.82	5.41	11.67	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	4.56	U.S. Stocks	50.37	Total Inv Exp Net %	0.42	-	
Non-U.S. Stocks	28.15	Non-U.S. Bonds	1.95	Contractual Cap Expiration Date	N/A		
Convertibles	0.01	Preferred	0.34	Waiver Expiration Date	N/A		
U.S. Bonds	10.79	Other	3.83	Total Inv Exp Gross %	0.42		
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20		
				Redemption Fee	-		
				Revenue Sharing %	0.00		

Investment Category: **Target-Date 2040**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2040 R6 Fund	10.67	16.22	6.69	12.07	6.20	11.70	8.17	11.46	-	11.00	7/2009
Benchmark: Morningstar Lifetime Moderate 2040 Index	8.82	15.58	4.90	10.53	5.44	-	10.61	10.06	5.45	10.48	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	4.43	U.S. Stocks	51.94	Total Inv Exp Net %	0.43	-	
Non-U.S. Stocks	29.10	Non-U.S. Bonds	1.77	Contractual Cap Expiration Date	N/A		
Convertibles	0.01	Preferred	0.34	Waiver Expiration Date	N/A		
U.S. Bonds	8.47	Other	3.94	Total Inv Exp Gross %	0.43		
				Total Inv Exp Gross Per \$1,000 Invested	\$4.30		
				Redemption Fee	-		
				Revenue Sharing %	0.00		

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: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2045 R6 Fund	10.86	16.66	6.85	12.16	6.24	12.80	8.27	11.51	-	12.15	7/2009
Benchmark: Morningstar Lifetime Moderate 2045 Index	9.08	16.22	4.90	10.57	5.41	-	10.84	10.03	5.41	11.79	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	4.47	U.S. Stocks	52.94	Total Inv Exp Net %			-		
Non-U.S. Stocks	29.12	Non-U.S. Bonds	1.57	Contractual Cap Expiration Date			N/A		
Convertibles	0.01	Preferred	0.33	Waiver Expiration Date			N/A		
U.S. Bonds	7.58	Other	3.99	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

Investment Category: **Target-Date 2050**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2050 R6 Fund	10.87	16.75	6.87	12.16	6.24	12.82	8.33	11.52	-	12.16	7/2009
Benchmark: Morningstar Lifetime Moderate 2050 Index	9.20	16.41	4.81	10.50	5.36	-	10.89	9.93	5.35	11.69	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	4.48	U.S. Stocks	53.50	Total Inv Exp Net %			-		
Non-U.S. Stocks	29.03	Non-U.S. Bonds	1.51	Contractual Cap Expiration Date			N/A		
Convertibles	0.01	Preferred	0.32	Waiver Expiration Date			N/A		
U.S. Bonds	7.14	Other	4.01	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

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: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2055 R6 Fund	10.94	16.74	6.86	12.16	-	10.99	8.30	11.50	-	10.16	2/2010
Benchmark: Morningstar Lifetime Moderate 2055 Index	9.29	16.50	4.71	10.40	5.28	-	10.90	9.79	5.27	9.26	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	4.48	U.S. Stocks	53.50	Total Inv Exp Net %			0.45			-
Non-U.S. Stocks	29.03	Non-U.S. Bonds	1.51	Contractual Cap Expiration Date			N/A			
Convertibles	0.01	Preferred	0.32	Waiver Expiration Date			N/A			
U.S. Bonds	7.14	Other	4.01	Total Inv Exp Gross %			0.45			
				Total Inv Exp Gross Per \$1,000 Invested			\$4.50			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2060+**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 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 Target Date Retirement 2060 R6 Fund	10.85	16.71	-	-	-	7.69	8.41	-	-	3.72	3/2015
Benchmark: Morningstar Lifetime Moderate 2060 Index	9.36	16.54	4.60	10.27	5.31	-	10.88	9.64	5.29	2.75	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	4.48	U.S. Stocks	53.50	Total Inv Exp Net %			0.46			-
Non-U.S. Stocks	29.03	Non-U.S. Bonds	1.51	Contractual Cap Expiration Date			N/A			
Convertibles	0.01	Preferred	0.32	Waiver Expiration Date			04/07/2018			
U.S. Bonds	7.14	Other	4.01	Total Inv Exp Gross %			0.60			
				Total Inv Exp Gross Per \$1,000 Invested			\$6.00			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

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

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.

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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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.

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.

- 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 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.
- ⁴ Liquid asset investment options are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although the investment option may seek to preserve the value of an investment, it is possible to lose money by investing in the portfolio.
- ⁵ S&P 500 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- ⁶ 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.
- ⁷ 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.
- ⁸ 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.

- ⁹ 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.
- ¹⁰ 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.
- ¹¹ If the retirement program provides a participant 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 have ever had an average duration of 3.0 years or less.
- ¹² 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.
- ¹³ The crediting rate shown for the Fixed Income Guaranteed Option is an effective annual rate and is displayed here as the rate guaranteed by Principal Life net of the fees for administrative services to the plan illustrated in the Rate Level Service Fee column for the Fixed Income Guaranteed Option.
- ¹⁴ 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 Total Investment Expense 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 according to the Rate Level Service Fee selected in the Service and Expense Agreement for the plan.
- ¹⁵ 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 have ever had an average duration of 3.0 years or less.
- ¹⁶ The crediting rate shown for the Fixed Income Guaranteed Option is an effective annual rate and is displayed here as the rate guaranteed by Principal Life net of the fees for administrative services to the plan illustrated in the Total Investment Expense column for the Fixed Income Guaranteed Option.
- ¹⁷ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ¹⁸ The investment adviser may voluntarily limit a certain portion of the fund's expenses collected from the Money Market Fund on a temporary basis.
- ¹⁹ 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.
- ²⁰ 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.
- ²¹ 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.
- ²² 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.
- ²³ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ²⁴ You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.
- ²⁵ 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, 2017, the weighted average operating expenses of the underlying funds are: Principal LifeTime Strategic Income, 0.61%; Principal LifeTime 2010, 0.65%; Principal LifeTime 2015, 0.67%; Principal LifeTime 2020, 0.70%; Principal LifeTime 2025, 0.72%; Principal LifeTime 2030, 0.72%; Principal LifeTime 2035, 0.68%; Principal LifeTime 2040, 0.70%; Principal LifeTime 2045, 0.71%; Principal LifeTime 2050, 0.72%; Principal LifeTime 2055, 0.72%; Principal LifeTime 2060, 0.73%. 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.

- 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

Morningstar Lifetime Moderate 2035 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 25 years away from retirement.

Morningstar Lifetime Moderate 2030 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 20 years away from retirement.

Morningstar Lifetime Moderate 2025 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 15 years away from retirement.

Morningstar Lifetime Moderate 2020 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about ten years away from retirement.

Morningstar Lifetime Moderate 2010 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is near retirement.

Morningstar Lifetime Moderate 2015 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about five years away from retirement.

Morningstar Lifetime Moderate 2050 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 40 years away from retirement.

Morningstar Lifetime Moderate 2045 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 35 years away from retirement.

Morningstar Lifetime Moderate 2040 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 30 years away from retirement.

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