



Default Investment Option Changing for the Retirement Plan of Creighton University

As you know, the Creighton University Retirement Plan Committee meets quarterly to review all the funds we offer in our plan. During our June meeting and after an extensive due diligence process, the Committee made a unanimous decision to change the default investment options in the plan from the Principal Target Date Funds to the American Funds Target Date funds. The major factors that influenced our decision were historical performance, overall risk profile and fees. This decision was made after exploring numerous alternatives and represents the most significant change we have made to the plan investments since 2008. About one-third of you will be impacted by this decision, so please pay attention to the rest of this message.

Removal and replacement of some investment options.

This change is being made to help ensure the plan's investment options meet the criteria stated in the Investment Policy Statement. Additionally, provide competitive long-term performance relative to market indexes, consistent investment management and reasonable fees to help you meet your personal financial goals and objectives.

How this change will impact you:

Effective October 2, 2017, the Principal LifeTime Inst Funds will no longer be available.

Inv Manager or Sub-Advisor	Investment Options
Multiple Sub-Advisors	Principal LifeTime 2010 Inst Fund ^c
Multiple Sub-Advisors	Principal LifeTime 2020 Inst Fund ^c
Multiple Sub-Advisors	Principal LifeTime 2030 Inst Fund ^c
Multiple Sub-Advisors	Principal LifeTime 2040 Inst Fund ^c
Multiple Sub-Advisors	Principal LifeTime 2050 Inst Fund ^c
Multiple Sub-Advisors	Principal LifeTime 2060 Inst Fund ^c
Multiple Sub-Advisors	Principal LifeTime Strategic Income Inst Fund ^c

These funds will be replaced with the American Funds Target Date Retirement Funds as of October 2, 2017.

Inv Manager or Sub-Advisor	Investment Options
Capital Research and Mgmt Co	American Funds Target Date Retirement 2010 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2015 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2020 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2025 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2030 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2035 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2040 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2045 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2050 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2055 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2060 R6 Fund

Investment option assets will transfer automatically:

All balances in the investment options no longer available as of October 2, 2017 will automatically transfer into one of the American Funds Target Date Retirement Fund R6 according to the participants normal retirement date as defined by the Plan. **If you wish to have your funds transferred automatically, no action is needed.** After this asset transfer is completed, all future contributions will be invested into the new investment option based upon the chart below.

Details on the new investment options, including investment objectives, risk level and historical data can be found in the Investment Option Summary that is enclosed.

Normal Retirement Date	American Funds Target Retirement Fund R6
2012 or earlier	American Funds Target Retirement 2010 R6 Fund
Between 2013 and end of 2017	American Funds Target Retirement 2015 R6 Fund
Between 2018 and end of 2022	American Funds Target Retirement 2020 R6 Fund
Between 2023 and end of 2027	American Funds Target Retirement 2025 R6 Fund
Between 2028 and end of 2032	American Funds Target Retirement 2030 R6 Fund
Between 2033 and end of 2037	American Funds Target Retirement 2035 R6 Fund
Between 2038 and end of 2042	American Funds Target Retirement 2040 R6 Fund
Between 2043 and end of 2047	American Funds Target Retirement 2045 R6 Fund
Between 2048 and end of 2052	American Funds Target Retirement 2050 R6 Fund
Between 2053 and end of 2057	American Funds Target Retirement 2055 R6 Fund
2058 or later	American Funds Target Retirement 2060 R6 Fund

If you are currently invested in the existing funds that are closing and do not change your investment elections prior to 4:00pm EST on Friday, September 29, 2017, your future contributions will be invested in the replacement funds until you change your investment elections. If you do not wish to have your future contributions directed into the replacement funds, you must allocate your future contributions into one or more of the other available Plan funds prior to 4:00pm EST on Friday, September 29, 2017. You can do this by logging into your account at www.principal.com or calling the Contact Center at 1.800.547.7754.

*If you are currently contributing or if you are only receiving the employer contributions from Creighton and have not elected an investment direction, contributions will be directed to the **American Funds Target Date Retirement Funds** unless you direct otherwise.

Below is a complete list of the Plan's Available Investment Options – Effective October 2, 2017

Inv Manager or Sub-Advisor	Investment Options
Capital Research and Mgmt Co	American Funds EuroPacific Growth R4 Fund
Capital Research and Mgmt Co	American Funds Growth Fund of America R4 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2010 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2015 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2020 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2025 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2030 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2035 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2040 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2045 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2050 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2055 R6 Fund
Capital Research and Mgmt Co	American Funds Target Date Retirement 2060 R6 Fund
Diamond Hill Capital Mgmt Inc.	Diamond Hill Large Cap I Fund

Inv Manager or Sub-Advisor (Cont'd)	Investment Options (Cont'd)
Fidelity Management & Research	Fidelity Contrafund
dMFS Investment Management	MFS Value A Fund
Neuberger Berman Mgmt. Inc.	Neuberger Berman Socially Responsive Tr Fund
PIMCO	PIMCO Real Return Admin Fund
Principal Global Investors	LargeCap S&P 500 Index Inst Fund ^c
Robert W. Baird & Co. Inc.	Baird Core Plus Bond Inv Fund
TIAA-CREF Mutual Funds	TIAA-CREF Growth and Income Premier Fund
TIAA-CREF Mutual Funds	TIAA-CREF International Equity Retirement Fund
Vanguard Group	Vanguard Federal Money Market Investor Fund
Vanguard Group	Vanguard Mid Cap Index Admiral Fund
Vanguard Group	Vanguard Small Cap Index Institutional Fund
Vanguard Group	Vanguard Strategic Equity Inv Fund
Vanguard Group	Vanguard Total Bond Market Index Institutional Fund
Vanguard Group	Vanguard Total Stock Market Index Institutional Fun
	Fixed Income Guaranteed Option [#]
	Principal Self-Directed Brokerage Account

How to learn more:

Prior to the effective date(s) outlined in this document, you may find useful to review your investment allocations to determine if these investment changes impact you. To do so, please:

- Log into www.principal.com to review your account information, OR
- Call the Contact Center at 1.800.547.7754.

Either of the above options will allow you to view and/or change how your current balances or future contributions are being invested. Please take a few moments to review your plan investment options.

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, or calling 1-800-547-7754. Read the prospectus carefully before investing.

Investment options are subject to investment risk. Shares or unit values will fluctuate and investments, when redeemed, may be worth more or less than their original cost. It is possible for an investment option to lose value.

No investment strategy, such as asset allocation or diversification, can guarantee a profit or protect against loss in periods of declining values.

^cSub-advised Investment Options include Principal Funds, Inc. mutual funds. Principal Funds, Inc is distributed by Principal Funds Distributor, Inc. Securities are offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities. Principal Funds Distributor, Principal Securities, and Principal Life are members of the Principal Financial Group, Des Moines, IA 50392. Certain investment options may not be available in all states or U.S. commonwealths.

G - Mapping Balances and Future Contributions

[#] 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.

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.

High-yield investment options are subject to greater credit risk associated with high yield bonds.

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.

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.

Specialty investment options may experience greater volatility than funds with a broader investment strategy due to sector focus. These investment options are not intended to serve as a complete investment program by itself.

Real estate investment options are subject to some risks inherent in real estate and Real Estate Investment Trusts, such as risks associated with general and local economic conditions.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. 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'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.

Each index-based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged result 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.

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.

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 risk. Additionally there is no guarantee an asset allocation investment option will provide adequate income at or through retirement.

Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

t170823080f

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										
American Funds Target Date Retirement 2015 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	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										
American Funds Target Date Retirement 2020 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.53	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										
American Funds Target Date Retirement 2025 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	7.58	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										
American Funds Target Date Retirement 2030 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	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										
American Funds Target Date Retirement 2035 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.30	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										
American Funds Target Date Retirement 2040 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.67	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										
American Funds Target Date Retirement 2045 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.86	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 %		0.43	-		
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										
American Funds Target Date Retirement 2050 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.87	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 %		0.43	-		
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										
American Funds Target Date Retirement 2055 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.94	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										
American Funds Target Date Retirement 2060 R6 Fund	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.85	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.

2016 Morningstar, Inc. All Rights Reserved. Part of the mutual fund data contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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 Principal Securities, Inc., 1-800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities, Inc. Registered Representative are offered through Principal Securities, Inc. Principal Funds Distributor, Principal Securities, Inc. 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.

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.

t16083102t2



Retirement Plan of Creighton University

Important Participant Notice Regarding Qualified Default Investment Alternative

CREIGHTON UNIVERSITY
2500 CALIFORNIA PLZ
OMAHA, NE 68178-0008
(402) 280-2709

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

Investment Option Default

If you have not provided complete, up-to-date directions as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences.

These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to American Funds Target Retirement Fund R6, sub advised by Capital Research and Mgmt Co. Your directions must be received at the Corporate Center of Principal Life Insurance Company.

See the table below to identify the American Funds Target Retirement Fund R6 that will apply based on your current age and when you will reach the plan's normal retirement date. For information on how you may make an investment direction election, please see the "Right to Direct" section below.

Normal Retirement Date	American Funds Target Retirement Fund R6
2012 or earlier	American Funds Target Date Retirement 2010 R6 Fund
Between 2013 and end of 2017	American Funds Target Date Retirement 2015 R6 Fund
Between 2018 and end of 2022	American Funds Target Date Retirement 2020 R6 Fund
Between 2023 and end of 2027	American Funds Target Date Retirement 2025 R6 Fund
Between 2028 and end of 2032	American Funds Target Date Retirement 2030 R6 Fund
Between 2033 and end of 2037	American Funds Target Date Retirement 2035 R6 Fund
Between 2038 and end of 2042	American Funds Target Date Retirement 2040 R6 Fund
Between 2043 and end of 2047	American Funds Target Date Retirement 2045 R6 Fund
Between 2048 and end of 2052	American Funds Target Date Retirement 2050 R6 Fund
Between 2053 and end of 2057	American Funds Target Date Retirement 2055 R6 Fund
2058 or later	American Funds Target Date Retirement 2060 R6 Fund

Note: Neither the principal nor the underlying assets of the American Funds Target Retirement Fund R6 are guaranteed at any time, including the target date. Investment risk remains at all times.

To learn about the retirement plan's default investment option and related objectives, risk and return characteristics, and associated fees and expenses, please see the following description and attached investment information or Investment Option Summary included in the enrollment workbook for the American Funds Target Retirement Fund R6 that will apply.

Target Date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Neither asset allocation nor diversification can assure a profit or protect against a loss in down markets. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Right to Direct

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

You may make changes to your investment direction as allowed under the retirement plan. This includes transferring any contributions from the applicable investment option default to another investment options. Transfers out of the investment default are not subject to restrictions, fees or expenses¹ for a 90-day period, unless the fees and expenses are charged on an ongoing basis for the operation of the investment². See the attached investment information for information regarding restrictions, fees or expenses after the 90-day period.

Additional Information

For additional information about the investment option default or other investment alternatives under the plan please visit www.principal.com or contact:

Angie Mills
Benefits Analyst HR
2500 California Plaza
Omaha, NE 68178-0133
(402) 280-5767
angiemills@creighton.edu



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

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



Brokerage Account Changing - Mandatory Action By You is Required

Saving for retirement is an important part of planning for the future! While you have access to educational resources that can help you plan, we also want to keep you informed when changes happen to the plan that could impact how you're saving for the future.

Updates are coming to the Self-Directed Brokerage Account.

You have access to investment options under the Principal® Self-Directed Brokerage Account (brokerage account). We want to share with you that the brokerage account platform and fees associated with the brokerage account are changing. **These changes only impact the brokerage account and do not have an impact on any other retirement plan investment options available to you.**

Effective October 23, 2017, the brokerage account platform will change from using Pershing to Fidelity Clearing & Custody SolutionsSM and its broker-dealer National Financial Services LLC.¹ The fee structure is also being updating at that time. The brokerage account fee summary effective October 23, 2017 is attached for your review. Additionally, you can access your current fee summary at principal.com/plansummary.

You must take action if you are currently participating in the Principal Self-Directed Brokerage Account. If you want to remain in the brokerage account, read and consent to the new agreement and fees at principal.com/mybrokerageaccount. This will ensure your funds in the brokerage account will remain invested throughout the transition to the new platform.

If you no longer want to participate in the brokerage account or do not provide consent, the funds in the brokerage account will be liquidated and transferred to the Plan's default investment option after September 15, 2017. In addition, if your investment direction today includes the brokerage account and you don't take action, that specific direction will also be allocated to the Plan's default investment.

You can [log in to your account](#) any time prior to September 15, 2017 to review your investment options & elections or make changes to where your money is currently being invested & allocated.

Have questions?

We'd be happy to help. Either visit principal.com or give us a call at 800.547.7754 from 7 am to 9 pm CT.

¹On October 19 - 20, online trading may not be available under the current or new brokerage account platform. An online transaction fee may still apply. During these two days, please call 800.691.4851 if you want to place a trade. Online trading will resume on October 23.

Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing.

This communication is intended to be educational in nature and is not intended to be taken as a recommendation. **Investing involves risk, including possible loss of principal.** Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Asset allocation and diversification do not ensure a profit or protect against a loss.

Fidelity Clearing & Custody Solutions and National Financial Services LLC (together Fidelity®) are independent companies, unaffiliated with Principal Financial Group (Principal Securities). Fidelity is a service provider to Principal Securities. There is no form of legal partnership, agency affiliation, or similar relationship between Principal Securities and Fidelity, nor is such a relationship created or implied by the information herein. FCCS has not been involved with the preparation of the content supplied by Principal Securities and does not guarantee, or assume any responsibility for its content. Fidelity provides clearing, custody, and other brokerage services through National Financial Services LLC, Member NYSE, SIPC. Fidelity Clearing & Custody Solutions, Fidelity Investments and Fidelity are registered service marks of FMR LLC.

800911.4.0

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.

Principal, Principal and symbol design, and Principal Financial Group are trademarks and service marks of Principal Financial Services, Inc., a member of the Principal Financial Group. Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker-dealers.

Principal Life, and Principal Securities are members of the Principal Financial Group®, Des Moines, IA 50392. Certain investment options and contract riders may not be available in all states or U.S. commonwealths.

©2017 Principal Financial Services, Inc.
PT581 | t17041906uo – t1708230817 |
04/2017



Principal® Self-Directed Brokerage Account fee summary

Fees for the Principal® Self-Directed Brokerage Account (brokerage account) are summarized below. These fees only apply to retirement plan participants who select the brokerage account.

Annual Fee

Fee for having an open brokerage account	\$100 (\$25 collected each quarter)
--	-------------------------------------

Transaction Fees

Flat fee for mutual funds*	\$25 per trade via online \$35 per trade via representative \$0 for No Transaction Fee Mutual Funds (NTF)
----------------------------	---

Miscellaneous Fees

Legal item	\$150 per issue
Inactive fee (annual)	\$25
Transfer of accounts/outbound	\$50



Review the Brokerage Account Frequently Asked Questions at principal.com/mybrokerageaccount for fee definitions.

* Minimum investment and holding periods may apply and are disclosed in the prospectus.



Investing involves risk, including possible loss of principal.

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. This communication is intended to be educational in nature and is not intended to be taken as a recommendation.

Fidelity Clearing & Custody SolutionsSM and National Financial Services LLC (together Fidelity[®]) are independent companies, unaffiliated with Principal Financial Group (Principal Securities). Fidelity is a service provider to Principal Securities. There is no form of legal partnership, agency affiliation, or similar relationship between Principal Securities and Fidelity, nor is such a relationship created or implied by the information herein. FCCS has not been involved with the preparation of the content supplied by Principal Securities and does not guarantee, or assume any responsibility for its content. Fidelity provides clearing, custody, and other brokerage services through National Financial Services LLC, Member NYSE, SIPC. Fidelity Clearing & Custody Solutions, Fidelity Investments and Fidelity are registered service marks of FMR LLC. 807483.6.0

Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities offered through Principal Securities, Inc., 800.547.7754, member SIPC and/or independent broker-dealers. Principal Life and Principal Securities are members of the Principal Financial Group[®], Des Moines, IA 50392. Certain investment options and contract riders may not be available in all states or U.S. commonwealths.

© 2017 Principal Financial Services, Inc.

PT576B-01 | 08/2017 | t170508068i