

Welcome!

We're so glad you're here.

There's a retirement plan waiting for you. In just a few steps, you'll be on your way. Here's what to expect.



Get your account set up

Visit principal.com/Welcome* or use the Principal® app. You can also text **ENROLL** to **78259**. Prefer to talk with us on the phone or need paper copies of your plan notice(s) and enrollment forms (free of charge)? Call us at **1-800-547-7754** between 7 a.m.–9 p.m. CT, Monday – Friday. **We're here to help!**

Begin by:

- Setting security preferences
- Reading important plan notices



Review your contribution

Your organization has set a contribution rate for you. Log in, take a look, and make changes to your contribution rate if you want, or visit principal.com/MatchEnrollmentWebinar.*



Check out the plan's investments

Each investment is different, and you can choose based on your goals and how you feel about risk. You can also pick from the plan's investment options later. If you make your selection later, you understand that until you make a new investment selection, you're directing contributions to the plan's default.**

For a full listing, refer to the **Investment Option Summary**.

WITTENBACH



* Sitio web disponible en Español.

**The plan's participant-level default is: Principal LifeTime Separate Accounts. See your investment option summary and qualified default investment alternative notice for important information. If the default is a target date fund series, the applicable target date fund will be based on your age and the plan's normal retirement date.

Keep going

You've got this, and we've got your back when it comes to helping you save for retirement.



See your retirement savings in one place

We'll help you roll eligible outside retirement savings into your retirement account.



Designate a beneficiary

Don't leave the decision up to someone else if something happens to you. Always designate a beneficiary to ensure the money in your account goes according to your wishes.



Keep in touch

Staying in the know when it comes to retirement planning can help to keep you on track for your future. We'll send you educational information about what's important to you.

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. **Equity** investment options involve greater risk, including heightened volatility, than fixed-income investment options. **Fixed-income** investments are subject to interest rate risk; as interest rates rise their value will decline. **International and global investing** involves greater risks such as currency fluctuations, political/social instability, and differing accounting standards. These risks are magnified in **emerging markets**.

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

Beneficiary designations are legal designations that are needed whenever a qualified retirement plan provides benefits to beneficiaries of deceased participants. They state who is to receive the benefits and how benefits are to be paid in the event of a plan participant's death. Certain beneficiary designations cannot be completed online. Instead, a paper form must be completed and signed. If needed, you will be given the option to print the paper beneficiary form from the website. Based on your marital status, your designation may require spousal approval.

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Principal Life Insurance Company
Des Moines, IA 50306-9394

Your employer's retirement plan includes an automatic contribution arrangement once you reach your enrollment effective date. This may mean you'll be automatically enrolled to contribute a portion of your pay to your account unless you elect otherwise (refer to the notice provided by your plan sponsor for details).

My personal information (please print with black ink)

Name			Phone number		Email address
<hr/>			<hr/>		<hr/>
Last	First	MI	<input type="radio"/> Home	<input type="radio"/> Mobile	
Address					
<hr/>		<hr/>	<hr/>	<hr/>	<hr/>
Street		City	State	Zip	Country
Social Security number		Date of birth	Gender		Marital status
<hr/>		<hr/>	<input type="radio"/> Male <input type="radio"/> Female		<input type="radio"/> Single <input type="radio"/> Married
Expected retirement age		Original date of employment		NOTE: The email address you submit will be used for services provided by Principal Financial Group® unless otherwise elected. We will not provide your email to third parties unless you consent. For more information, see your privacy policy at principal.com.	
<hr/>		<hr/>			
If you were rehired, complete these dates:		Date of termination	Date of rehire		
<hr/>		<hr/>	<hr/>		

Rollover funds

Complete if you would like to consolidate retirement savings.

☐ **Yes!** Help me roll over retirement savings from a previous employer's retirement plan. Call Principal at 800-547-7754, Monday - Friday, 7a.m. - 9 p.m. CT.

Please ☐ **call** or ☐ **email** me to discuss my options. My estimated rollover balance is \$ _____.

Complete all 3 steps **1** **2** **3** to enroll in the retirement savings plan or to make changes to your contribution percentage.

1 My contributions^A

Take advantage of your employer's match! (pick one)

☐ I elect to contribute _____% (0% to 100%) or \$_____ of my current and future pay per pay period before taxes, and/or I elect to contribute _____% (0% to 100%) or \$_____ after taxes as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.

My contributions

- ☐ I am already enrolled, but I want to change my contribution to ____% (0% to 100%) or \$_____ of my current and future pay per pay period as pre-tax contributions, and/or change my contribution to ____% (0% to 100%) or \$_____ of my current and future pay per pay period as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.
- ☐ I choose **not to contribute** to the retirement plan at this time.

Annual increase

(optional, but may help you stay on track)

In addition to electing to contribute a portion of my current and future pay per pay period, I would also like to automatically increase my contribution amount each year. I may opt out or change the annual increase at any time.

- ☐ **Increase** my pre-tax salary deferral contribution by ____% or \$_____ each year for the next ____ years **or** until my contribution totals ____% or \$_____.
- ☐ **Increase** my after-tax Roth Elective deferral contribution by ____% or \$_____ each year for the next ____ years **or** until my contribution totals ____% or \$_____.

This increase will be initiated each 04/01 or the next date allowed by the plan.

- ☐ Please also apply the annual increase to my salary deferral contribution election(s) for current and future bonuses.

^A Elective deferral contributions are limited to the lesser of the plan or IRS Limit for the current calendar year.

2 My investment choices

Please elect **your choice** by checking the box and completing the applicable information for your choice.

(If you're already enrolled and want to make changes to how future contributions are directed, visit principal.com or call 800-547-7754.)

Build my own portfolio

- ☐ I elect the following investment options (enter percentages below.)
(Please refer to the Investment Option Summary for more information.)

	employer	Elective deferral
Short-Term Fixed Income		
Morley Capital Management		
Principal Stable Value Z Fund ^B	_____%	_____%
Fixed Income		
BlackRock Financial Mgmt, Inc.		
Inflation Protection Separate Account ^A	_____%	_____%

My investment choices

	employer	Elective deferral
Fidelity Management & Research		
Fidelity Advisor Total Bond Z Fund	_____ %	_____ %
Principal Global Investors		
Core Plus Bond Separate Account ^A	_____ %	_____ %

Balanced/Asset Allocation

Multiple Sub-Advisors		
Principal LifeTime Strategic Income Separate Account ^A	_____ %	_____ %
Principal LifeTime 2015 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2020 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2025 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2030 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2035 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2040 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2045 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2050 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2055 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2060 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2065 Separate Account ^A	_____ %	_____ %
Principal LifeTime 2070 Separate Account ^A	_____ %	_____ %

Large U.S. Equity

Principal Global Investors		
Capital Appreciation Separate Account ^A	_____ %	_____ %
Equity Income Separate Account ^A	_____ %	_____ %
LargeCap S&P 500 Index Separate Account ^A	_____ %	_____ %
T. Rowe Price/Brown Advisory		
LargeCap Growth I Separate Account ^A	_____ %	_____ %
TIAA-CREF Mutual Funds		
TIAA-CREF Large-Cap Growth Index Institutional Fund	_____ %	_____ %

Small/Mid U.S. Equity

AB/Brown/Emerald		
SmallCap Growth I Separate Account ^A	_____ %	_____ %
Invesco		
Invesco Discovery Mid Cap Growth R6 Fund	_____ %	_____ %
LA Capital Mgmt/Victory		
MidCap Value I Separate Account ^A	_____ %	_____ %
Principal Global Investors		
MidCap S&P 400 Index Separate Account ^A	_____ %	_____ %
SmallCap S&P 600 Index Separate Account ^A	_____ %	_____ %

Global/International Equity

Capital Research and Mgmt Co		
American Funds New World R6 Fund	_____ %	_____ %
Vanguard Group		
Vanguard Total International Stock Index Admiral Fund	_____ %	_____ %
Victory Capital Management		
Victory RS Global R6 Fund	_____ %	_____ %

Other

Principal Real Estate Inv

My investment choices

	employer	Elective deferral
U.S. Property Sep Acct ^{A*} <small>Withdrawal requests from the U.S. Property Separate Account may be delayed.</small>	<div><div></div><div>%</div></div>	<div><div></div><div>%</div></div>
Total of all lines:	100 %	100 %

*Real Estate investment options are subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.

If you elect to direct funds into the Principal US Property (Separate Account), you may not be able to immediately withdraw them. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage the Separate Account and satisfy withdrawal requests over time and fairly among all those who request a withdrawal.

If no investment election is received, or contributions are received before your investment election is processed, contributions will be directed according to the plan's default investment alternative(s): Principal LifeTime Separate Account based on your current age and the plan's normal retirement date.

Please see your investment option summary, qualified default investment alternative notice, or log in to principal.com for more details.

> If you've completed this section, move ahead to **My signature!** 3

3 My signature

Please sign, then give this completed form to your benefits representative.

This agreement applies to amounts earned until changed by me in writing. I understand my plan sponsor may reduce my contributions only when required to meet certain plan limits. I will review all statements regularly and report any discrepancy to Principal immediately.

Signature

X

Date

/ /

Be sure you have completed all **3 steps** 1 2 3

Return your completed form to your benefits representative.

Important information

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

^B See the Principal Stable Value Fund Participation Agreement for the full name of this investment option.

^A Sub-Advised Investment Options include Separate Accounts available through a group annuity contract with the Principal Life Insurance Company. Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company a member of the Principal Financial Group, Des Moines, Iowa 50392. See the fact sheet for the full name of the Separate Account. Certain investment options may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate Accounts as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks inherent in real estate (such as those associated with general and local economic conditions). If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

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¹ Principal LifeTime portfolios are available as another way to use an asset allocation strategy that may be right for you. There are other investment options available under the retirement plan, and you should review them all. Reviewing all investment options can help you decide whether you wish to design your own mix of investment options. Please note that your contribution will be directed to the Principal LifeTime portfolio based on a particular target date or retirement date. If you would rather choose your own mix of investment options, you may do so by completing the Build My Own Portfolio section of this form or visiting principal.com.

Information in this enrollment form should not be construed as investment advice.

Your plan sponsor has chosen to make available to you all of the investment options listed on this enrollment form.

This enrollment form content is current as of the production date noted below. If there are any discrepancies between this information and the legal plan document, the legal plan document will govern. If the production date is older than three months or has passed a quarter end, you should contact your plan sponsor or log in to principal.com for current retirement plan and investment option information including a prospectus if applicable. The member companies of the Principal Financial Group® prohibit the manipulation of this enrollment form content. If your plan sponsor elects to provide this enrollment form electronically, Principal® is not responsible for any unauthorized changes.

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Know your options:

What to do with your retirement savings¹

It's important to understand the options for the savings you have in your former employer's retirement plan. If you are eligible to take your money out (this is known as a distribution), there are typically four possible options.

There are advantages and drawbacks for each option. You should consider the differences in investment options, fees and expenses, tax implications, services and penalty-free withdrawals.

This summary can help you identify some important considerations.² There may be other factors to consider due to your specific needs and situation. You may wish to consult with your tax or legal advisor.

Retirement savings options

- 1 Roll savings into an Individual Retirement Account (IRA)
- 2 Keep savings in your former employer's retirement plan (if allowed)
- 3 Roll savings to your new employer's retirement plan
- 4 Cash out savings and close the account

(May use a combination of these options)

Retirement savings options

1 Roll savings into an IRA

Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Offers greater control as it's your account and you make the decisions
- Offers broad range of investment options to fit needs as they change over time
- Protected from bankruptcy
- May have the services of a financial professional to help with investing and retirement planning
- Flexibility when setting up periodic or unscheduled withdrawals
- May help with planning and managing required minimum distributions at age 72

Drawbacks

- Investment expenses and account fees may be higher than those of employer plans
- No fiduciary required to prudently monitor the cost and quality of the investment options
- IRS penalty-free withdrawals generally not allowed until age 59½
- Loans not allowed. Can only access money by taking a taxable distribution
- Limited protection from creditors
- In-kind transfers of company stock to an IRA will result in appreciated value being taxed as ordinary income at withdrawal from the IRA

It's important to know the types and range of investments and fees of an IRA.

[Continued on next page](#)

2 Keep savings in your former employer's plan (if allowed)

Advantages

- Maintains tax-deferred status of savings
- Keeps current investment choices
- Preserves any guaranteed interest rate
- Keeps ownership of company stock in the account where it may have certain tax benefits at withdrawal
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options
- IRS penalty-free withdrawals if you're at least 55 years old in the year you left your job
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline

Drawbacks

- Changes made to the plan by your former employer will impact you (i.e., plan investments, fees, services, plan providers, plan termination)
- Investment choices limited to those offered through your former employer's retirement plan
- Subjects you to limitations of the plan, including income distribution provisions when you retire
- Account may be assessed fees for plan administration or other reasons
- Access to personalized investment advice or advice that takes into account your other assets or particular needs may not be available through the retirement plan
- No new contributions allowed

Check your former employer's summary plan description to confirm plan details and requirements.

3 Roll savings to your new employer's plan

This is an option if you are joining a company that offers a retirement plan.

Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options
- IRS penalty-free withdrawals if you're at least 55 years old in the year you leave your new job*
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline
- Loan provisions may allow borrowing from the rolled over money
- No required minimum distribution at age 72 from a current employer's plan is required, unless you are a 5% or more owner of the company

Drawbacks

- Changes made to the plan by your employer will impact you (i.e., plan investments, fees, services, plan providers, plan termination)
- Investment choices limited to those the plan offers
- Subjects you to limitations of the plan, including income distribution provisions when you retire
- Account may be assessed fees for plan administration or other reasons
- Access to personalized investment advice or advice that takes into account your other assets or particular needs may not be available through the retirement plan
- Plan may offer fewer or more expensive investment options than your former employer's plan
- May be more restrictive on withdrawals while employed
- Roll-ins may not be allowed or an eligibility period may need to be satisfied
- In-kind transfers of company stock will result in appreciated value being taxed as ordinary income at withdrawal from the retirement plan

Check your new employer's summary plan description to confirm plan details and requirements.

4 Cash out savings and close the account

Advantages

- Immediate access to cash
- May see significant tax advantage for company stock that has substantially appreciated
- If after-tax contributions were made, could take these amounts tax-free (though you will be required to pay tax on the earnings of these contributions)

Drawbacks

- At distribution, 20% withheld on the taxable account balance for pre-payment of federal income taxes
- State taxes and a 10% early distribution penalty may also apply on taxable account balance
- May move you to a higher tax bracket
- Forfeits future tax-deferred growth potential
- Not protected from creditors or bankruptcy

If this money is no longer set aside for retirement, will you have the savings you need when you want to retire or can no longer work?

Investment and Insurance products are:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by any Credit Union or Bank**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

* In-service withdrawals may be allowed while you are still working for the company sponsoring the retirement plan. Check with the plan administrator for details and requirements.

¹ These considerations were prepared for pre-tax 401(k) accounts. Some – but not all – of these considerations may also apply to other types of plans and/or accounts (e.g., Roth after-tax accounts). You may wish to consult a tax advisor if you participate in a different type of plan or hold a different type of account.

² These descriptions are for general educational purposes and should not be construed as advice or recommendations. This is not tax or legal advice and you may wish to consult with your tax or legal advisors on these issues.

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Principal Life Insurance Company®
Des Moines, IA 50306-9394

Rollover form

WITTENBACH BUSINESS SYSTEMS, LLC 401(K) RETIREMENT PLAN

Contract/Plan ID Number: 6-12917

CTD01314

Instructions: Complete all steps listed and sign this form to roll over funds from a previous employer's plan or Individual Retirement Account (IRA) into the current retirement plan with services by Principal®.

1. Personal Information (please print with black ink)

Name			Date of birth	Social Security number	
			/ /	- -	
Last	First	MI			
Mailing address					
Street		Apt	City	State	Zip Code
Date of hire		Phone number		Email address	
/ /		- -			

The email address you provide will be used for services provided by the Principal Financial Group®. For more information, see the privacy policy at principal.com.

2. Tell us about your rollover funds

Do you know if the funds are **pre-tax** or **after-tax** contributions? (check one)

- ☐ **Yes.** Please provide more details (check all that apply).
- ☐ **Pre-tax.** Approximate account value \$ _____
- ☐ **After-tax.** What kind of after-tax contributions are the funds? (check all that apply)
- ☐ **1.) Roth**
- Roth deferral amount (excluding any earnings/losses) \$ _____
- Earnings on Roth deferral \$ _____
- Tax year of the first Roth deferral _____
- Was any part of the Roth account originally a pre-tax contribution?**
- ☐ **No**
- ☐ **Yes,** I've completed a in-plan Roth conversion of pre-tax contribution to a Roth account. \$ _____
- Tax year of completion _____
- ☐ **2.) Other after-tax contributions** (not Roth)
- Other after-tax contribution amount (excluding any earnings/losses) \$ _____
- ☐ **No. Not sure?** That's ok. We'll work with you to get this information from the financial institution currently holding the funds.

3. Confirm rollover

By signing this form, I agree that...

This form is designed to be a quick way to direct the investment of eligible rollover funds. If I do not have an investment election on file or wish to make an alternative allocation, I will select investment options by logging in to principal.com or calling 1-800-547-7754.

If I don't make a different investment election prior to my rollover funds being received by Principal®, my funds will be invested based on my current investment election. If I do not have a current investment election on file my funds will directed to the plan's investment default alternative(s): Principal LifeTime Separate Account based on your current age and the plan's normal retirement date.

I certify that this rollover contains no funds from a hardship withdrawal, no excess contribution amounts, and no funds subject to a required minimum distribution.

I certify that no part of this rollover is part of an inherited IRA, SIMPLE IRA within 2 years of the first contribution, or Roth IRA.

I certify that, if the funds are coming from a former employer's plan, I have verified that the plan is a plan qualified under Internal Revenue Code 401(a) or 403(b) or 457(b).

I understand that Principal will rely on the information I have provided on this form and/or information from the current financial institution regarding the deposit breakdown between pre-tax and after-tax (including any Roth contributions).

You have options other than rolling the retirement account from your former employer's retirement plan to your new employer's plan. Fees, investment options, services and plan features vary between retirement plans.

By rolling over funds to this account, I agree that I have received and reviewed information about the plan's investment options so that I may make an informed investment decision. Information about the plan's investment options is available in the Investment Option Summary included in the enrollment booklet and online at principal.com.

You must roll over qualified funds within 60 days of distribution to avoid tax penalties. If it has been more than 60 days, I agree that I am self-certifying this rollover because I am eligible for a waiver of that period per the guidelines provided by the IRS, and will be submitting a copy of my self-certification to Principal.

My Signature

Date

X _____ / /

*You may roll over a distribution from a traditional IRA to a plan qualified under the Internal Revenue Code §401(a) or 403(b), an annuity, or a Governmental 457(b) plan to the extent that the distribution would be taxable if not rolled over. After-tax contributions in an IRA (including non-deductible contributions to a traditional IRA) may not be rolled over to one of these plans. Amounts rolled into a Governmental 457(b) plan other than another Governmental 457(b) plan are subject to an early withdrawal tax.
You may roll over a Roth account only into a plan that allows Roth contributions. Please check your Summary Plan Description or plan document before rolling over Roth accounts to make sure Roth contributions are available.

4. Plan sponsor authorization

The plan sponsor or trustee has authorized Principal Life Insurance Company to accept rollover contributions per a signed agreement.

5. Request the funds and contribution details

You need to request the funds from the current financial institution holding them. You'll need to provide them some instructions regarding how they provide the funds to us and the breakdown of how they should be directed based on your pre-tax and after-tax contributions (see below). We'll rely on this information and/or the information you've provided on this form when directing the funds here at Principal.

Or we can help you do it. If you'd like some help contacting the current financial institution, call us at 1-800-547-7754 for more information.

Contract/Plan ID Number: 6-12917

Checks must be made payable to:

Principal Trust Company
FBO: <Your Name>
Contract/Plan ID Number 6-12917

Deposit breakdown between pre-tax
and after-tax contributions

Checks must be mailed to:

Principal Financial Group
P.O. Box 9394
Des Moines, IA 50306-9394

Wire transfer instructions:

ABA Number: 121000248
Account Number: 0837354943
FBO: <Your Name>
Contract/Plan ID Number 6-12917
Deposit breakdown between pre-tax
and after-tax contributions

6. Send completed form and rollover funds

If we don't receive this form within 15 business days of receiving the rollover funds, the rollover funds will be returned.



Check enclosed

Mailing address for completed form and check:

Principal Financial Group
P.O. Box 9394
Des Moines, IA 50306-9394



Prior financial institution will send check/wire funds

Fax this completed and signed form to the number
below so we know your rollover funds are on the way:

1-866-704-3481

For residents of Florida: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

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.

If funds are rolled into the plan prior to the participant attaining eligibility, this form is only valid if the participant receives the plan's Investment Options Summary and 404 notice prior to executing.

This workbook content is current as of the production date noted below. If there are any discrepancies between this information and the legal plan document, the legal plan document will govern. If the production date is older than three months, you should contact your plan sponsor or log in to principal.com for current retirement plan and investment option information. The member companies of the Principal Financial Group® prohibit the manipulation of this workbook content. If your plan sponsor elects to provide this workbook electronically, Principal® is not responsible for any unauthorized changes.

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Retirement plan beneficiary designation

WITTENBACH BUSINESS SYSTEMS, LLC 401(K) RETIREMENT PLAN
Contract/Plan ID Number: 612917
CTD01304

You may designate your beneficiary either online at principal.com or by completing the below form.

5) Return the beneficiary form to Principal Life Insurance Company and keep a copy for your records.

Follow these steps to name your beneficiary(ies): 1) Complete the Personal Information section. 2) Select one of the beneficiary choices (Choice A, Choice B, or Choice C). See Page 3 for more detailed instructions and examples. 3) Name your beneficiary(ies) on Page 2. 4) Sign the form at the bottom of Page 2.

My personal information (please print with black ink)

Name			Phone number		Social Security number	
<hr/>			<hr/>		<hr/>	
Last	First	MI	-	-	-	-
Address				Email address		
<hr/>				<hr/>		
Street		City	State	Zip		
<hr/>		<hr/>	<hr/>	<hr/>		

My beneficiary choices (pick one)

- ☐ **Choice A: Single participant** (includes widowed, divorced or legally separated)
I am not married and designate the individual(s) named on Page 2 of this form to receive death benefits from the plan. I understand if I marry, this designation is void one year after my marriage (some plans specify a shorter period).
- ☐ **Choice B: Married with spouse as sole beneficiary** (spouse's signature is not required)
I am married and designate my spouse named on Page 2 of this form to receive all death benefits from the plan/contract.
- ☐ **Choice C: Married with spouse not as sole primary beneficiary**
[Spouse's signature REQUIRED — review the Qualified Preretirement Survivor Annuity (QPSA) consent at the end of this form.]
I am married and designate the individual(s) named on Page 2 of this form to receive death benefits in accordance with the plan provisions. **Note:** If you are married and do not name your spouse as the sole primary beneficiary, your spouse must sign the consent below. The signature must be witnessed by a plan representative or notary public. If you are younger than age 35, your spouse must again consent to this in writing at the start of the plan year in which you reach age 35 for this designation to remain effect.
Notice to spouse: In signing, you are also verifying that you have read the QPSA notice and consent on the last page of this form.
- ☐ **By checking this box, I agree only to the beneficiary designation on this form. My spouse cannot change the beneficiary without my consent.**

Spouse's Signature (must be witnessed by a plan representative or notary public)		Date
<input checked="" type="checkbox"/> _____		____ / ____ / ____
The spouse appeared before me and signed the consent on:	Plan Representative or Notary Public Signature	Date
____ / ____ / ____	<input checked="" type="checkbox"/> _____	____ / ____ / ____

- ☐ (Check if applicable) I certify that my spouse cannot be located to sign this consent. I will notify the plan sponsor if my spouse is located. **Note:** If your spouse cannot be located, check this box and have it witnessed by the plan representative. It must be established to the satisfaction of the plan representative that your spouse cannot be located.

I certify that spousal consent cannot be obtained because the spouse cannot be located.

Plan Representative Signature	Date
<input checked="" type="checkbox"/> _____	____ / ____ / ____

Beneficiary form

Contract/Plan ID Number: 612917

Naming my beneficiary(ies)

Before completing, please read the instructions, examples and Qualified Preretirement Survivor Annuity notice on this form. You may name one or more primary and/or contingent beneficiaries. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated.

Note: Unless otherwise provided, if two or more beneficiaries are named, the proceeds shall be paid to the named beneficiaries, or to the survivor or survivors, in equal shares.

Name [primary beneficiary(ies)]	Date of birth / /	Relationship	Social Security number	Percent
Address	City	State	ZIP	
Name [primary beneficiary(ies)]	Date of birth / /	Relationship	Social Security number	Percent
Address	City	State	ZIP	

If primary beneficiary(ies) is not living, pay death benefits to:

In most circumstances, your contingent beneficiary(ies) will only receive a death benefit if the primary beneficiary predeceases you and the death benefit has not been paid in full.

Name [contingent beneficiary(ies)]	Date of birth / /	Relationship	Social Security number	Percent
Address	City	State	ZIP	
Name [contingent beneficiary(ies)]	Date of birth / /	Relationship	Social Security number	Percent
Address	City	State	ZIP	

* Effective 1/1/20, limitations may apply. See "Required Distribution Rules for Designated Beneficiaries" later in this form.

Name change

Change my name from:	Change my name to:	Date / /
Reason: <input type="radio"/> Married <input type="radio"/> Divorce <input type="radio"/> Other - provide reason:		

My signature

This designation revokes all prior designations made under the retirement plan.

My signature (required)	Date
X	/ /

Under the penalties of perjury, I certify by my signature that all of the information on this beneficiary designation form is true, current and complete.

Instructions

Read carefully before completing this form. To be sure death benefits are paid as you wish, follow these guidelines:

- Use choice A** If you are not married.
- Use choice B** If you are married and want all death benefits from the plan paid to your spouse. Your spouse does not have to sign the form.
- Use choice C** If you are married and want death benefits paid to someone other than your spouse, in addition to your spouse, or to a trust or estate. Your spouse must sign the spouse's consent on this form. This signature must be witnessed by a plan representative or notary public.

You may name one or more contingent beneficiaries. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated.

Be sure you sign and date the form. Keep a copy of this form for your records. If you do not date the form, the designation will become effective the day it's received by your plan sponsor or Principal Life Insurance Company depending upon plan provisions. If your marital status changes, review your beneficiary designation to be sure it meets these requirements. If your name changes, complete the Name Change section of this form.

Examples of naming beneficiaries

Be sure to use given names such as "Mary M. Doe," not "Mrs. John Doe," and include the address and relationship of the beneficiary or beneficiaries to the participant. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated. The following examples may be helpful to you.

	Name	Relationship	Social Security number	Address	Amount/percent
One primary beneficiary	Mary M. Doe	Sister	###-##-####	XXXXXXXXXX	100%
Two primary beneficiaries	Jane J. Doe John J. Doe or to the survivor	Mother Father	###-##-#### ###-##-####	XXXXXXXXXX XXXXXXXXXX	50% 50%
One primary beneficiary and one contingent	Jane J. Doe if living; otherwise to John J. Doe	Spouse Son	###-##-#### ###-##-####	XXXXXXXXXX XXXXXXXXXX	100% 100%
Estate	My Estate				100%
Trust	ABC Bank and Trust Co.	Trustee or successor in trust under (trust name) established (date of trust agreement)		XXXXXXXXXX	100%
Testamentary trust (Trust established within the participant's will)	John J. Doe/ Trust created by the Last Will and ABC Bank Testament of the participant			XXXXXXXXXX	100%
Children & grandchildren (if beneficiary is a minor, use sample wording shown below)	John J. Doe Jane J. Doe William J. Doe If any of my children predecease me, the surviving children of any such child shall receive in the share their parent would have received, if living. If no child of a deceased child survives, the share of that child of mine shall go to the survivor or survivors of my children, equally.	Son Daughter Son	###-##-#### ###-##-#### ###-##-####	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	33.4% 33.3% 33.3%
Minor children (custodian for minor)	John J. Doe, son, and Jane J. Doe, daughter, equally, or to the survivor. However, if any proceeds become payable to a beneficiary who is a minor as defined by the Iowa Uniform Transfers to Minors Act(UTMA), such proceeds shall be paid to Frank Doe as custodian for John Doe under the Iowa UTMA, and Frank Doe as custodian for Jane Doe under the Iowa UTMA.				

* Required Distribution Rules for Designated Beneficiaries

If you die before your full benefit is paid, or your benefit option pays a benefit past your death, your beneficiary must receive full payment by December 31st of the 10th calendar year that begins after your death. This period may be extended to the life or life expectancy of your beneficiary if your beneficiary is one of the following:

- Your surviving spouse;
- Your minor child (restricted back to 10 years once your child reaches the age of majority);
- A disabled individual as defined within Internal Revenue Code section 72(m)(7);
- A chronically ill individual as defined within Internal Revenue Code section 7702B(c)(2); or
- An individual who is not more than 10 years younger than you

Beneficiaries that are not individuals (like an estate) may be restricted to only receiving benefits for no longer than December 31st of the 5th calendar year that begins after your death.

Qualified Preretirement Survivor Annuity (QPSA) notice

If your spouse has a vested account in a retirement plan, federal law requires that you receive a special death benefit if your spouse dies before beginning to receive retirement benefits (or, if earlier, before the beginning of the period for which the retirement benefits are paid).

If you have been married to your spouse for at least one year (some plans may specify a shorter time period), you have the right to receive this payment for your life beginning after your spouse dies. The special death benefit is often called a qualified preretirement survivor annuity (QPSA). This death benefit will automatically be paid in a lump sum rather than as a QPSA if the value of the death benefit is \$5,000** or less.

If the lump-sum value of the death benefit is greater than \$5,000, the death benefit will be paid in the form of a QPSA. Other options may be available. The actual amount of the QPSA benefit will vary depending on the vested account balance, your age and the cost to purchase the benefit.

Your right to the QPSA benefit provided by federal law cannot be taken away unless you agree to give up that benefit. If you agree, your spouse can choose to have all or part of the death benefits paid to someone else. The person your spouse chooses to receive the death benefit is usually called the beneficiary. As an example, if you agree, your spouse can have the death benefit paid to his or her children instead of you.

Example: Pat and Robin Doe agree that Robin will not receive the QPSA benefit. Pat and Robin also decide that half of the death benefit that is paid from Pat's vested account will be paid to Robin, and half of the death benefit will be paid to Pat and Robin's child, Chris. The total death benefit is \$200 per month. After Pat dies, the plan will pay \$100 a month to Robin for the rest of Robin's life. Chris may also receive payments from the plan as long as the Required Distribution Rules for Designated Beneficiaries is followed.

Your choice to give up the QPSA benefit must be voluntary. It is your personal decision if you want to give up the right. If you sign this agreement, your spouse can choose the beneficiary who will receive the death benefit without telling you and without getting your agreement. Your spouse can change the beneficiary at any time before he or she begins receiving benefits or dies. You have the right to agree to allow your spouse to select only a particular beneficiary. If you want to allow your spouse to select only a particular beneficiary, check the box in Choice C under My Beneficiary Choices section, which will limit the beneficiary choice to the one designated on this form.

You can agree to give up all or part of the QPSA benefit. If you do so, the plan will pay you the part of the benefit you did not give up, and pay the remaining part of the benefit to the person or persons selected by your spouse.

You can change your mind with respect to giving up your right to the QPSA benefit until the date your spouse dies. After that date, you cannot change this agreement. If you change your mind, you must notify the plan administrator in writing that you want to revoke the consent you give on this form.

You may lose your right to the QPSA benefit if your spouse and you become legally separated or divorced even if you do not sign this agreement. However, if you become legally separated or divorced, you might be able to get a special court order called a qualified domestic relations order (QDRO) that specifically protects your rights to receive the QPSA benefit or that gives you other benefits under this plan. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the plan.

QPSA spousal consent and agreement

I understand that I have a right to a QPSA benefit from my spouse's retirement account (see prior section for explanation of QPSA benefit) if my spouse dies prior to receiving retirement benefits — or if earlier, before the beginning of the period for which the retirement benefits are paid. I also understand that if the value of the QPSA benefit is \$5,000** or less, the plan will pay the benefit to me in one lump-sum payment.

I agree to give up my right to the QPSA death benefit and to allow my spouse to choose another beneficiary to receive some or all of that benefit. I understand that by signing this agreement, my spouse can choose any beneficiary without telling me and without my consent agreement unless I limit my spouse's choice to the particular beneficiary by checking the appropriate box in the My Beneficiary Choices section of this form. If I do not check this box, I understand that my spouse can change the beneficiary at any time before retirement benefits begin without telling me and without getting my approval.

I understand I do not have to sign this agreement. I am signing this agreement voluntarily. If I do not sign this agreement, I will receive the QPSA benefit if my spouse dies before beginning to receive retirement benefits – or, if earlier, before the beginning of the period for which the retirement benefits are paid. I understand that if the value of the QPSA benefit is \$5,000** or less, the plan will pay the benefit to me in one lump-sum payment.

** Your plan can specify a lower dollar amount.

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

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PG4692-09 | 2984806-072023 | 07/2023

Automatic Contribution Arrangement Participant Notice

You are eligible to participate in the WITTENBACH BUSINESS SYSTEMS, LLC 401(K) RETIREMENT PLAN which includes an Automatic Contribution Arrangement (ACA) for the 2024 plan year. This notice provides you with information to consider before deciding to take no action or to start, continue or change your salary deferral rate.

Eligibility and Entry Requirements

You are eligible to participate in the plan if you:

- Are at least age 18.
- Have completed 30 days of service with the company.

Salary Deferral Contribution Plan Provision

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

- You may also elect to defer a percentage of your pay each pay period as Roth deferrals, which are after-tax contributions.

Automatic Contribution Arrangement

This retirement plan includes an automatic contribution arrangement that applies to new participants or re-hired participants as they enter the plan. If you are a new participant, you will be automatically enrolled in the retirement plan, meaning 6% of your pay will be deducted from paychecks and contributed to the retirement plan on your behalf unless you elect a different salary deferral percentage. If you are currently eligible for the plan, you will maintain your current salary deferral amount unless you elect a different salary deferral percentage.

The retirement plan also includes an automatic salary deferral increase provision. Salary deferral contributions for automatically enrolled participants will automatically be increased by 1% every 1/1 up to 10%.

If you do not wish to be automatically enrolled, you may elect not to defer or to defer another percentage. You can enter into an agreement to change your salary deferral contribution on any date. You will need to complete and sign the salary deferral agreement or complete an election online, if applicable, before the date on which it is effective. Once an agreement (affirmative or automatic) is in effect, salary deferrals will be payroll deducted from your future paychecks. You can terminate your agreement at any time.

If you affirmatively elect to make salary deferral contributions or if you are automatically enrolled and you do not provide direction as to how contributions made on your behalf should be directed, then the contributions will be directed to Principal LifeTime portfolios, sub advised by Principal Global Investors.

You may obtain additional information regarding investment choices on our secure website at principal.com, or if applicable, see your Qualified Default Investment Alternative notice.

Internal Revenue Service (IRS) regulations or the retirement plan may limit the annual amount of your salary deferral contributions. Please see below for the annual IRS salary deferral limits. If you meet a salary deferral contribution limit, you may continue to defer up to the catch-up contribution limit if you are eligible to defer catch-up contributions.

Salary Deferral Limits

Internal Revenue Service (IRS) regulations or the retirement plan may limit the annual amount of your salary deferral contributions. If you want to contribute more to your account than would be provided automatically, there are limits on the maximum amount. The IRS and plan limits are described in the Plan's Summary Plan Description (SPD) or can be obtained from your employer.

Additional information

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

MATTHEW KROPP
100 SPARKS VALLEY RD STE B
SPARKS, MD 21152-9234
(410)667-6400
mkropp@wittenbach.com

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

This notice includes a brief description of your employer's retirement plan features. While this notice outlines many of the major provisions of your employer's retirement plan, the notice does not provide you with every plan detail. The legal plan document, which governs this plan, provides full details. If there are any discrepancies between this notice and the legal plan document, the legal plan document will govern.

From time to time, your employer may elect to amend the retirement plan provisions. This notice may be updated to reflect proposed amendments to the plan document provisions. Until a plan amendment is adopted, however, the legal plan document will govern. Contact your plan sponsor if you would like more details regarding applicable retirement plan provisions.

The WITTENBACH BUSINESS SYSTEMS, LLC 401(K) RETIREMENT PLAN (the Plan) offered by WITTENBACH BUSINESS SYSTEMS, LLC has fees associated with the services and resources provided by the Plan. This notice contains information about the fees, expenses, investment options and restrictions for the Plan. Log on to principal.com or call us at 800.547.7754 to make changes to your account or request additional information.

The **Plan Fiduciary** is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor. The Plan Fiduciary makes certain investment options available to you under the Plan. To help you make informed investment choices and for more information about the investment options (including investment objectives, performance and fees) available under the Plan, please review the attached Investment Option Summary or visit principal.com. You are responsible for directing the retirement funds to the options available in the Plan and can make changes to your mix by logging into your account at principal.com.

The **Plan Administrator**, who is also a Plan Fiduciary, has the authority over the operation and administration of the Plan. If you have questions about the investment options available under the Plan or would like paper copies of additional investment information, you can obtain this information on principal.com or by contacting the Plan Administrator:

WITTENBACH BUSINESS SYSTEMS, LLC
100 SPARKS VALLEY RD STE B
SPARKS, MD 21152-9234
410-667-6400

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

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

ERISA Section 404(c) — The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. WITTENBACH BUSINESS SYSTEMS, LLC has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions. Additionally, you may direct the investment of individual retirement accounts, choose from at least three diverse investment options, and change investment choices at least quarterly.

This means the Plan Fiduciary should not be liable for any investment losses that result from a participant's investment control.

Directing or transferring investment options — Certain investment options may have restrictions. See the Investment Option Summary for details. You can direct or transfer retirement funds between the different investment options at least quarterly, but the Plan may allow for more frequent transfers and changes. To update investment elections for your current balance or future contributions, log in to your account at principal.com or call us at 800.547.7754.

Fees and expenses⁺ — For the current year, an annual Plan administrative expense of 0.3100% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

Plan administrative expenses typically cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

There may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at principal.com and on your statement.

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

Participant-level fees — Participant transaction fees will be charged to your account balance for the services you choose to use.

Participant transaction fees for the Plan include:

- **Distribution fee:** \$50.00
- **Distribution in-kind fee:** \$50.00
- **Distribution installment fee:** \$12.50 per quarter
- **Enhanced Hardship Withdrawal Service fee:** \$100.00
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order fee:** \$220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

Insurance products and plan administrative services provided through Principal Life Insurance Company®. Securities offered through Principal Securities, Inc., [member SIPC](#) and/or independent broker-dealers. Referenced companies 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.

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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.

When you log into your account at principal.com and click on Investments > Investment Performance, you can find the following to review investment information.

- The most recent month end performance on an investment option.
- To view asset class descriptions, scroll below the list of available investment options, then click on "View detailed descriptions of all asset classes."
- To view the description of a benchmark for a specific investment, click on the investment name, then Investment Option Profile and scroll to the bottom of the page.

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 and a glossary of terms to assist you in understanding the designated investment options.

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

Total Investment Expense - Gross is the current maximum expense ratio, as a percentage of assets that can be applied to this investment option. This does not represent the recordkeeping or individual transactional fees that can be deducted from or reduce the earnings for an investment under your account. However, it does include operating expenses, management fees, including 12b-1 fees, and administrative fees.

Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense - Net is the Total Investment Expense - Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes operating expenses, management fees, including 12b-1 fees, and administrative fees.

Expense Waiver/Contractual Cap - When gross and net expense ratios differ, the investment adviser may have agreed to waive certain expenses that would normally be payable by the fund or contractually agreed to limit the investment option's expenses.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. 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.

Asset Class: Short-Term Fixed Income	Investment Category: Stable Value				Inv Manager or Sub-Advisor: Morley Capital Management			
Investment Option Name: Principal Stable Value Z Fund ²⁶	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.66	2.67	2.67	2.03	2.10	1.86	3.33	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	2.55	4.32	4.32	-0.08	1.28	1.05	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.33/\$3.30	0.33					

Composition (% of Assets) as of 09/30/2023	U.S. Bonds	Cash	Other					
	93.03	4.37	2.61					

Asset Class: Fixed Income	Investment Category: Intermediate Core-Plus Bond				Inv Manager or Sub-Advisor: Fidelity Management & Research			
Investment Option Name: Fidelity Advisor Total Bond Z Fund ^{13,14,19,H}	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	6.98	7.34	7.34	-2.16	2.40	2.66	2.38	12/2014
Benchmark: Bloomberg US Universal Index	6.83	6.17	6.17	-2.97	1.44	2.08	-	-

Description: The investment seeks a high level of current income. The fund normally invests at least 80% of assets in debt securities of all types and repurchase agreements for those securities. The manager uses the Bloomberg U.S. Universal Bond Index as a guide in allocating assets across the investment-grade, high yield, and emerging market asset classes. It invests up to 20% of assets in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds).

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.40/\$4.00	0.36					

Composition (% of Assets) as of 10/31/2023	U.S. Bonds	Non-U.S. Bonds	Pre-ferred	U.S. Stocks	Conver-tibles	Non-U.S. Stocks	Other	Cash		
	89.77	10.81	0.20	0.15	0.11	0.01	-0.09	-0.96		

Asset Class: Fixed Income	Investment Category: Intermediate Core-Plus Bond				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Option Name: Core Plus Bond Separate Account A,13,14,20,22,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.49	5.67	5.67	-3.19	1.93	2.30	6.75	2/1983
Benchmark: Bloomberg US Aggregate Bond Index	6.82	5.53	5.53	-3.31	1.10	1.81	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.26/\$2.60	0.26							
Composition (% of Assets) as of 11/30/2023									
U.S. Bonds	Non- U.S. Bonds	Pre- ferred	Conver- tibles	Cash					
95.37	7.51	0.24	0.01	-3.12					

Asset Class: Fixed Income	Investment Category: Inflation-Protected Bond				Inv Manager or Sub-Advisor: BlackRock Financial Mgmt, Inc.			
Investment Option Name: Inflation Protection Separate Account A,3,13,14,20,23,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.47	3.62	3.62	-1.27	2.89	2.12	1.91	12/2004
Benchmark: Bloomberg US Treasury Tips Index	4.71	3.90	3.90	-1.00	3.15	2.42	-	-

Description: The investment seeks to provide current income and real (after inflation) total returns. The fund invests primarily in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. Under normal circumstances, the fund maintains an average portfolio duration that is within 20% of the duration of the Bloomberg U.S. Treasury Inflation Protected Securities ("TIPS") Index. The fund is not managed to a particular maturity.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.26/\$2.60	0.26						
Composition (% of Assets) as of 11/30/2023	U.S. Bonds	Cash	Non- U.S. Bonds					
	85.57	16.54	-2.11					

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime Strategic Income Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.66	11.10	11.10	0.39	4.77	3.87	4.58	3/2001
Benchmark: S&P Target Date Retirement Income Index	7.39	10.35	10.35	1.00	4.90	3.98	-	-

Description: The investment seeks current income, and as a secondary objective, capital appreciation. The fund is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities. Its asset allocation is designed for investors who are approximately 10 years beyond the normal retirement age of 65.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %								
	0.38/\$3.80	0.38								
Composition (% of Assets) as of 11/30/2023	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Other				
	59.56	23.53	11.65	3.70	1.36	0.19				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2015 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.78	11.34	11.34	1.22	6.27	4.96	5.14	2/2008
Benchmark: S&P Target Date 2015 Index	7.68	11.38	11.38	1.86	6.10	4.94	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	8.22	10.68	10.68	0.42	5.82	4.71	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2015. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.39/\$3.90	0.39					
Composition (% of Assets) as of 11/30/2023	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Other	
	58.62	24.65	12.16	3.61	0.78	0.19	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2020 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	8.34	12.42	12.42	1.78	7.16	5.54	6.11	3/2001
Benchmark: S&P Target Date 2020 Index	8.04	12.32	12.32	2.12	6.47	5.28	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2020. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.39/\$3.90	0.39					
Composition (% of Assets) as of 11/30/2023	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Other	
	51.56	29.32	14.32	2.96	1.62	0.21	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2025 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	8.86	13.50	13.50	2.34	8.09	6.13	5.99	2/2008
Benchmark: S&P Target Date 2025 Index	8.28	12.99	12.99	2.80	7.42	5.85	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	9.45	12.15	12.15	0.59	6.67	5.41	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2025. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.39/\$3.90	0.39					
Composition (% of Assets) as of 11/30/2023	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Other	Pre-ferred
	44.52	34.68	16.54	2.29	1.71	0.24	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2030 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	9.96	15.33	15.33	2.80	8.91	6.58	6.64	3/2001
Benchmark: S&P Target Date 2030 Index	9.02	14.80	14.80	3.61	8.42	6.44	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2030. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.41/\$4.10	0.41					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred
	41.94	36.29	18.52	1.57	1.43	0.25	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2035 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	10.40	16.74	16.74	3.35	9.65	7.06	6.70	2/2008
Benchmark: S&P Target Date 2035 Index	9.68	16.63	16.63	4.45	9.44	7.04	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	10.50	14.83	14.83	2.38	8.41	6.49	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2035. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.44/\$4.40	0.44					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred
	47.79	28.02	21.24	1.49	1.15	0.28	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2040 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	10.98	18.59	18.59	4.02	10.39	7.45	7.14	3/2001
Benchmark: S&P Target Date 2040 Index	10.19	18.16	18.16	5.16	10.22	7.49	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2040. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.45/\$4.50	0.45					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	55.42	24.83	17.23	1.43	0.75	0.33	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2045 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.32	19.68	19.68	4.52	10.93	7.76	7.20	2/2008
Benchmark: S&P Target Date 2045 Index	10.53	19.14	19.14	5.62	10.68	7.76	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	11.15	17.39	17.39	4.25	9.84	7.19	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2045. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.46/\$4.60	0.46					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	60.68	27.30	9.79	1.40	0.46	0.36	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2050 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.74	20.65	20.65	4.85	11.34	7.98	7.24	3/2001
Benchmark: S&P Target Date 2050 Index	10.70	19.58	19.58	5.84	10.92	7.92	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2050. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.46/\$4.60	0.46					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Other	Non-U.S. Bonds	Pre-ferred
	64.91	29.29	3.88	1.35	0.37	0.19	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2055 Separate Account A,10,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.66	20.63	20.63	5.01	11.53	8.09	7.39	2/2008
Benchmark: S&P Target Date 2055 Index	10.71	19.62	19.62	5.91	10.98	7.99	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	11.30	17.90	17.90	4.50	10.01	7.18	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2055. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.46/\$4.60	0.46					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Other	Non-U.S. Bonds	Pre-ferred
	64.84	29.25	3.93	1.41	0.37	0.20	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2060 Separate Account A,10,11,14,16,17,21,22,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.76	20.66	20.66	5.15	11.69	8.13	9.28	3/2013
Benchmark: S&P Target Date 2060 Index	10.72	19.74	19.74	5.89	11.04	8.04	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	11.31	17.86	17.86	4.41	9.94	7.10	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2060. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.46/\$4.60	0.46					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Other	Non-U.S. Bonds	Pre-ferred
	64.84	29.25	3.93	1.40	0.37	0.20	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2065 Separate Account A,10,11,14,16,17,21,22,27,29,32,33,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.64	20.56	20.56	5.13	11.69	-	8.79	12/2017
Benchmark: S&P Target Date 2065+ Index	10.80	19.84	19.84	5.98	11.09	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	11.31	17.86	17.86	4.41	9.94	7.10	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2065. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.50/\$5.00	0.50					
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Other	Non-U.S. Bonds	Pre-ferred
	64.43	29.03	3.95	2.01	0.37	0.20	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Option Name: Principal LifeTime 2070 Separate Account A,10,11,14,16,17,21,22,29,32,33,35,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.55	-	-	-	-	-	16.28	5/2023
Benchmark: S&P Target Date 2065+ Index	10.80	19.84	19.84	5.98	11.09	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	11.31	17.86	17.86	4.41	9.94	7.10	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. The fund is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000		Net %						
	1.26/\$12.60		0.51						
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Other	Non-U.S. Bonds	Pre-ferred		
	65.24	29.33	4.12	0.71	0.38	0.20	0.01		

Asset Class: Large U.S. Equity	Investment Category: Large Value				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Option Name: Equity Income Separate Account ^{A,3,9,24,F}	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	10.83	11.36	11.36	6.98	11.06	9.40	9.03	6/2009
Benchmark: Russell 1000 Value Index	9.50	11.46	11.46	8.86	10.91	8.40	-	-

Description: The investment seeks to provide current income and long-term growth of income and capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in dividend-paying equity securities at the time of purchase. It usually invests in equity securities of companies with large and medium market capitalizations. The fund invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.32/\$3.20	0.30							
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds					
	86.08	11.98	1.93	0.02					

Asset Class: Large U.S. Equity	Investment Category: Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Option Name: Capital Appreciation Separate Account A,3,9,12,24,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	12.61	25.55	25.55	10.56	16.40	12.28	12.80	6/2009
Benchmark: Russell 3000 Index	12.07	25.96	25.96	8.54	15.16	11.48	-	-

Description: The investment seeks to provide long-term growth of capital. The fund invests primarily in equity securities of companies with any market capitalization, but it has a greater exposure to large market capitalization companies than small or medium market capitalization companies. The managers seek to invest in securities of businesses that they believe are trading at a discount to their private market value (i.e., the value of the business if it was sold), have a competitive advantage, and/or that have barriers to entry in their respective industries.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.36/\$3.60	0.36							
Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds					
	97.56	1.64	0.80	0.01					

Asset Class: Large U.S. Equity	Investment Category: Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Option Name: LargeCap S&P 500 Index Separate Account A,2,5,20,22,28,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.67	26.22	26.22	9.94	15.62	11.96	10.11	1/1990
Benchmark: Standard & Poor's 500 Index	11.69	26.29	26.29	10.00	15.69	12.03	-	-

Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P 500 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 500 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 500 Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.05/\$0.50	0.05					
			-	1/30 day period	N/A	N/A	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Cash	Non-U.S. Stocks				
	96.43	3.01	0.56				

Asset Class: Large U.S. Equity	Investment Category: Large Growth				Inv Manager or Sub-Advisor: T. Rowe Price/Brown Advisory			
Investment Option Name: LargeCap Growth I Separate Account A,3,15,23,31,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	14.47	40.88	40.88	4.38	15.98	13.32	8.40	12/2000
Benchmark: Russell 1000 Growth Index	14.16	42.68	42.68	8.86	19.50	14.86	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.41/\$4.10	0.39					
			-	1/30 day period	N/A	02/29/2024	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Cash	Non-U.S. Stocks	Pre-ferred	Other	U.S. Bonds		
	95.95	2.25	1.67	0.08	0.02	0.02		

Asset Class: Large U.S. Equity	Investment Category: Large Growth				Inv Manager or Sub-Advisor: TIAA-CREF Mutual Funds			
Investment Option Name: TIAA-CREF Large-Cap Growth Index Institutional Fund 2,34,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	14.21	42.63	42.63	8.81	19.44	14.80	12.03	10/2002
Benchmark: Russell 1000 Growth Index	14.16	42.68	42.68	8.86	19.50	14.86	-	-

Description: The investment seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities of large domestic growth companies based on a market index. Under normal circumstances, the fund invests at least 80% of its assets in securities of its benchmark index, the Russell 1000(R) Growth Index. It buys most, but not necessarily all, of the stocks in its benchmark index, and the advisor will attempt to closely match the overall investment characteristics of the fund's benchmark index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.05/\$0.50	0.05					
			-	2/60 day period	N/A	N/A	

Composition (% of Assets) as of 10/31/2023	U.S. Stocks	Non-U.S. Stocks					
	99.76	0.24					

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Value				Inv Manager or Sub-Advisor: LA Capital Mgmt/Victory			
Investment Option Name: MidCap Value I Separate Account A,1,3,15,23,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	10.52	11.37	11.37	11.32	13.37	8.95	8.79	7/1999
Benchmark: Russell Midcap Value Index	12.11	12.71	12.71	8.36	11.16	8.26	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with medium market capitalizations at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued. The fund also invests in real estate investment trusts.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.51/\$5.10	0.49					
			-	1/30 day period	N/A	02/29/2024	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non- U.S. Stocks	Cash	U.S. Bonds					
	94.97	3.71	1.31	0.01					

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Option Name: MidCap S&P 400 Index Separate Account A,1,2,7,20,22,28,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.66	16.41	16.41	8.03	12.54	9.19	9.74	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	11.67	16.44	16.44	8.09	12.62	9.27	-	-

Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P MidCap 400 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P MidCap 400 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P MidCap 400 Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.05/\$0.50	0.05					
			-	1/30 day period	N/A	N/A	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Cash	Non- U.S. Stocks					
	97.36	1.69	0.94					

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Growth				Inv Manager or Sub-Advisor: Invesco			
Investment Option Name: Invesco Discovery Mid Cap Growth R6 Fund 1,19,E	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	10.98	13.39	13.39	-2.19	12.94	9.87	11.61	2/2013
Benchmark: Russell Midcap Growth Index	14.55	25.87	25.87	1.31	13.81	10.57	-	-

Description: The investment seeks capital appreciation. The fund mainly invests in common stocks of U.S. companies that the portfolio managers expect to have above-average growth rates. It seeks to invest in newer companies or in more established companies that are in the early growth phase of their business cycle, which is typically marked by above average growth rates. The fund will normally invest at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of mid-cap issuers. The adviser defines mid-cap issuers as those issuers that are within the range of market capitalizations of the Russell Midcap(R) Growth Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.67/\$6.70	0.67					
			-	1/30 day period	N/A	N/A	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non- U.S. Stocks	Cash					
	96.42	2.20	1.37					

Asset Class: Small/Mid U.S. Equity	Investment Category: Small Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Option Name: SmallCap S&P 600 Index Separate Account A,1,2,6,20,22,28,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	15.06	15.99	15.99	7.10	10.92	8.57	9.78	8/1999
Benchmark: Standard & Poor's 600 Stock Index	15.12	16.05	16.05	7.28	11.03	8.66	-	-

Description: The investment seeks long-term growth of capital and normally invests the majority of assets in common stocks of companies that compose the S&P SmallCap 600 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 600 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 600 Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.05/\$0.50	0.05					
			-	1/30 day period	N/A	N/A	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Cash	Non-U.S. Stocks				
	97.33	1.86	0.81				

Asset Class: Small/Mid U.S. Equity	Investment Category: Small Growth				Inv Manager or Sub-Advisor: AB/Brown/Emerald			
Investment Option Name: SmallCap Growth I Separate Account A,1,3,15,23,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.57	16.92	16.92	-3.41	11.46	8.87	7.13	12/2000
Benchmark: Russell 2000 Growth Index	12.75	18.66	18.66	-3.50	9.22	7.16	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations at the time of purchase. The fund may invest up to 30% of the fund's assets using an index sampling strategy designed to match the performance of the Russell 2000(R) Growth Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.65/\$6.50	0.63					
			-	1/30 day period	02/29/2024	02/29/2024	

Composition (% of Assets) as of 11/30/2023	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds			
	93.05	3.95	2.97	0.03			

Asset Class: Global/International Equity	Investment Category: Diversified Emerging Mkts				Inv Manager or Sub-Advisor: Capital Research and Mgmt Co			
Investment Option Name: American Funds New World R6 Fund 4,19	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	8.95	16.22	16.22	-1.49	8.93	5.51	8.36	5/2009
Benchmark: MSCI Emerging Markets NR Index	7.86	9.83	9.83	-5.08	3.69	2.66	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.57/\$5.70	0.57					
			-	-	N/A	N/A	

Composition (% of Assets) as of 09/30/2023	Non-U.S. Stocks	U.S. Stocks	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles		
	67.73	22.47	5.61	3.85	0.31	0.02	0.01		

Asset Class: Global/International Equity	Investment Category: Foreign Large Blend				Inv Manager or Sub-Advisor: Vanguard Group			
Investment Option Name: Vanguard Total International Stock Index Admiral Fund 2,4,19,G	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	9.97	15.52	15.52	1.77	7.34	4.09	4.86	11/2010
Benchmark: MSCI ACWI Ex USA Index	9.75	15.62	15.62	1.55	7.08	3.83	-	-

Description: The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The manager employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The fund invests all, or substantially all, of its assets in the common stocks included in its target index.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %								
	0.11/\$1.10	0.11								
					-	1/30 day period	N/A	N/A		
Composition (% of Assets) as of 12/31/2023	Non-U.S. Stocks	Cash	U.S. Stocks	Other	Pre-ferred					
	97.06	2.15	0.64	0.14	0.01					

Asset Class: Global/International Equity	Investment Category: Global Large-Stock Blend				Inv Manager or Sub-Advisor: Victory Capital Management			
Investment Option Name: Victory RS Global R6 Fund ^{4,19,F}	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	11.82	27.02	27.02	8.20	14.21	10.39	11.70	5/2019
Benchmark: MSCI All Country World Index	11.03	22.20	22.20	5.75	11.72	7.93	-	-

Description: The investment seeks to provide long-term capital appreciation. The fund normally invests at least 80% of the value of its net assets in common stocks, preferred stocks, and other securities convertible into common or preferred stock of publicly traded companies wherever they may be in the world. Under normal circumstances, the fund will invest in companies located in at least three different countries including the United States. It will normally invest 40% or more of its total assets in securities of non-U.S. companies.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.73/\$7.30	0.55						
Composition (% of Assets) as of 12/31/2023	U.S. Stocks	Non- U.S. Stocks	Cash					
	58.34	39.66	1.99					

Asset Class: Other	Investment Category: Owned Real Estate				Inv Manager or Sub-Advisor: Principal Real Estate Inv			
Investment Option Name: U.S. Property Sep Acct A,18,22,30,F	Average Annual Total Return as of 12/31/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.26	-10.68	-10.68	4.59	4.14	7.28	6.87	1/1982
Benchmark: NFI-ODCE Equal-Weight Q	-5.37	-13.33	-13.33	4.35	3.78	6.65	-	-

Description: Effective close of market 07/01/2022, a contractual limitation will delay the payment of most withdrawal or transfer requests from the Principal US Property Separate Account (Separate Account) but for no more than three years from the effective date. In accordance with the terms of your employer's group annuity contract, delayed payment requests will be honored proportionately. This means transactions may be processed in a series of payments until enough cash is available to pay obligations. The Separate Account invests the majority of assets in owned private equity commercial real estate. It focuses on properties anticipated to return both lease income and appreciation of the buildings' marketable value. The property holdings usually contain real estate from the multi-family, office, warehouse/manufacturing, and retail sectors. This Separate Account is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Please log on to the participant website at www.principal.com for more details.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.80/\$8.00	0.80					
			-	1/30 day period	N/A	N/A	
Composition (% of Assets) as of 11/30/2023							
	Other						
	100.00						

Important Information

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.

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

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.

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

^A Separate Accounts are available through a group annuity contract with Principal Life Insurance Company. Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines, IA 50392. See the fact sheet for the full name of the Separate Account. Certain investment options may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate Accounts as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks inherent in real estate (such as those associated with general and local economic conditions). If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

Returns shown for periods of less than one year are not annualized. All returns displayed here are after net Total Investment Expense of the investment option.

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

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

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

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

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.

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

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

¹ Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

- ² Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- ³ This Separate Account invests solely in the least expensive share class of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.
- ⁴ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- ⁵ 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 S&P 600 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- ⁷ S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- ⁸ This investment option is closed to new investors.
- ⁹ These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- ¹⁰ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.
- ¹¹ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.
- ¹² Small-cap and mid-cap stocks may have additional risks, including greater price volatility.
- ¹³ Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.
- ¹⁴ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ¹⁵ This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.
- ¹⁶ Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.
- ¹⁷ The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.
- ¹⁸ If you elect to contribute funds into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw them. This Separate Account is unlike most other retirement plan investment options because it is primarily made up of interests in private equity commercial real estate rather than traditional securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage this Separate Account and satisfy withdrawal requests proportionately over time and fairly among all those who request a withdrawal.
- ¹⁹ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- ²⁰ 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.
- ²¹ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ²² Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of the Separate Accounts. Principal Global Investors is a member of the Principal Financial Group.
- ²³ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).

- ²⁴ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of the Separate Accounts. Principal Global Investors is a member of the Principal Financial Group.
- ²⁵ Holdings include an allocation to the Principal Healthcare Innovators Index ETF which is maintained by an affiliate of Principal Life. To eliminate any potential for cost duplication to the separate account, the full expense of the ETF is offset by the sub-advisor.
- ²⁶ The Principal Stable Value Fund (the Fund), is a collective investment trust maintained by Principal Global Investors Trust Company, (the Trust Company). Morley Capital Management (Morley), a specialized investment boutique of Principal Global Investors, LLC (the Adviser), serves as investment manager with respect to the Fund, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group and is under common control with the Trust Company. The Fund is not a mutual fund and is not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the Fund are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the Fund may fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Fund and should be read carefully before investing. Direct investment in the Fund is limited to participating trusts (also known as investing plan/trust) that meet certain requirements described in the declaration of trust, that enter into a participation agreement with the Trust Company. The Fund cannot accept investment directly from individuals and is subject to restrictions regarding transfer and withdrawal of assets including potential deferral of withdrawal requests by up to 12 months, as defined in the applicable declaration of trust.
- ²⁷ This Separate Account invests solely in the Principal LifeTime 2065 Inst Fund. Performance results and investment expenses shown prior to December 29, 2017 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.
- ²⁸ For the NE Rate level, Principal Life Insurance Company (Principal Life) 1. pays the Sub-Adviser the management fee and compensation for services provided to the separate account, and 2. pays the separate account the expected operating expenses proportionally attributable to the NE Rate level in the maintenance of the Separate Account. Operating expenses may be greater or less than expected in any given period. The NE Rate level is only available to Contract holders who meet certain requirements and select certain additional products and services made available by Principal Life or an affiliate. Ask your Principal representative for additional details.
- ²⁹ Additional target date portfolios may be added to the Principal LifeTime portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.
- ³⁰ The Principal U.S. Property Separate Account invests primarily in the Principal U.S. Property Portfolio, an operating partnership. All rights associated with the partnership are the rights of the Separate Account, not of contract holders investing in the Separate Account. Generally more than five percent (5%) of the Net Asset Value will be in directly held assets consistent with the investment objective and strategy.
- ³¹ This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in of fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.
- ³² Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.
- ³³ There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.
- ³⁴ Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.
- ³⁵ This Separate Account invests solely in the Principal LifeTime 2070 Inst Fund. Performance results and investment expenses shown prior to May 31, 2023 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.
- ^E Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- ^F Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- ^G Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.

- ^H Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options, money market, or Guaranteed options.
- ^Q NFI-ODCE Equal-Weight-Benchmark is published by the National Council of Real Estate Investment Fiduciaries (NCREIF). Regarding quarter end information, dashes will appear for periods of time after a quarter end but prior to NCREIF publication of the NFI-ODCE Equal-Weight Benchmark. The most current year end information as published by NCREIF is presented. For periods of time after year end but prior to NCREIF publication, data may be for the preceding year. For the most up to date information visit principal.com or call 1-800-547-7754.
- 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.

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What type of investor are you?

Not sure what type of investor you are? No problem.

These two simple questions can help:



How comfortable are you with risk?



How long do you have until you retire?

If you know the answers to these, you'll be able to make more well-informed choices about where to put the money in your account.* That's important because how the money is invested can have a big impact on how you may live in retirement.

Take this short quiz to help you determine where to allocate the money.

1. How much do you know about investing?

- Just learning the ropes
- Somewhat knowledgeable
- An expert

0 Points

6 Points

12 Points

Points

2. When you're planning for your retirement and want to invest some money, what is your main goal?

- Not losing money
- Keeping your money and making more money
- Making as much money as possible

0 Points

8 Points

17 points

Points

3. How likely are you to put money in investments that earn stable but lower returns?

- Very likely
- Likely
- Unlikely
- Very unlikely

0 Points

5 Points

9 Points

14 Points

Points

4. How comfortable are you with the value of your investments rising and falling over time?

- Not comfortable
- Neutral
- Comfortable

0 Points

6 Points

12 Points

Points

*Your account — the account the plan holds for your benefit.

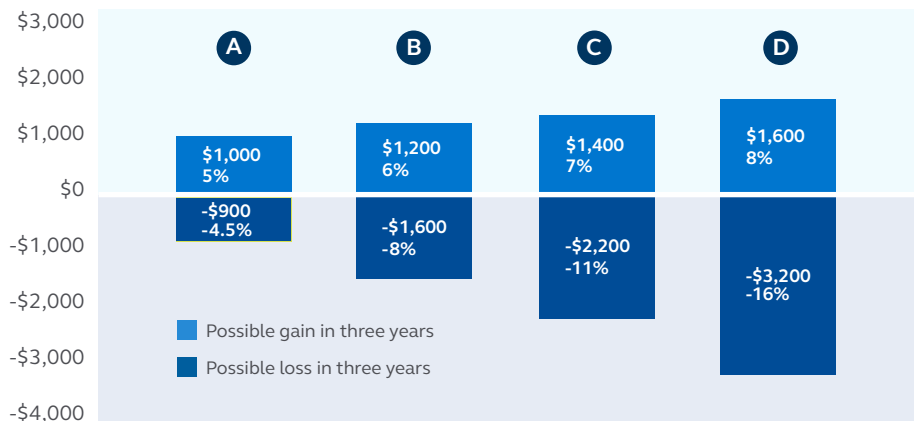
5. One of your investments is suddenly underperforming and you’re showing a loss — what would you do?

- Immediately move to a less risky investment
- Wait it out at least a year before changing your investment
- Stick with the current investment

0 Points
7 Points
13 Points

Points

6. You were given \$20,000 to invest in one of the four scenarios shown below. The chart below shows the best case and worst case returns of each investment over the past three years. You would invest your money in which scenario:



Percentage of the total value gain/loss.
These figures are hypothetical and do not guarantee any future returns nor represent the performance of any particular investment. This is for illustrative purposes only.

- A 0 points
- B 5 points
- C 9 points
- D 14 points

Points

7. You put \$5,000 in one of your investments and plan to keep it for 10 years. During the first year, the overall stock market loses value — including the money you invested. Are you more likely to:

- Sell all of your investment
- Sell some of your investment
- Leave your investment alone
- Buy more of your investment

0 Points
6 Points
12 Points
17 Points

Points:

Total Points

Years to Retirement

When do you plan to begin taking money out of your account?



Where did you land?

Based on your answers to the quiz, let's determine which investor profile best describes you. Your investor profile can help you figure out what mix of investment options may be right for you by showing how money could be allocated into the plan's various types of investments across different levels of risk.

First, find your quiz score. **Then**, find your years to retirement. **Next**, determine where these two meet on the chart below.

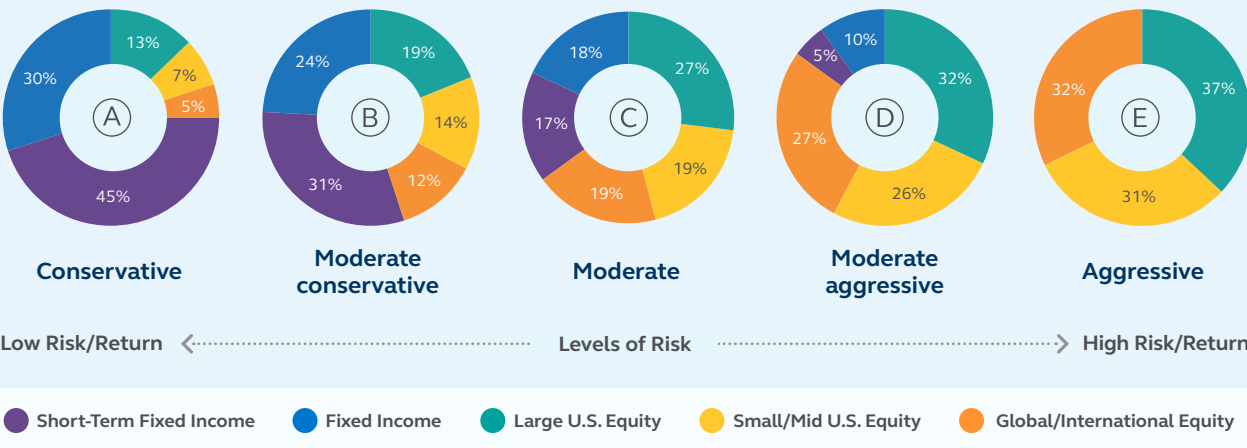
The color of the box where these intersect will match one of the five investor profiles below.

Years to Retirement:	Score 0-17	Score 18-41	Score 42-61	Score 62-83	Score 84-100
≤5 years					
6-10 years					
11-15 years					
16-20 years					
21+ years					
	Ⓐ Conservative	Ⓑ Moderate conservative	Ⓒ Moderate	Ⓓ Moderate aggressive	Ⓔ Aggressive

Please keep in mind that this is simply a guideline and for educational purposes only. It is not intended to tell you how to invest. We suggest that you review your investment profile at least annually or as life changes occur to help ensure you're still meeting your goals.

Does this sound like you?

Investor profiles



Depending on the objectives of the investment options selected in each asset class, they may experience price fluctuations and have the potential to lose value. **Asset allocation and diversification do not ensure a profit or protect against a loss.**

Log on to principal.com to make or modify your investment selection.

Profile descriptions

Whether you're taking this quiz to help select your mix of investments or to verify if your own education model aligns, the five pie charts represent a mix of risk levels that apply to investments that fit within each profile description. Based on the quiz results, consider if the investor profile and description match what type of investor you are.

Conservative	This allocation is designed for the more cautious investor, one with sensitivity to short-term losses and/or a shorter time horizon. It is targeted toward the investor seeking investment stability from the investable assets but still seeking to beat inflation over the long term. The main objective of this investor is to preserve capital while providing income potential. Investors may expect fluctuations in the values of this portfolio to be smaller and less frequent than in more aggressive portfolios.
Moderate conservative	This allocation may be appropriate for the investor who seeks both modest capital appreciation and income potential from his or her portfolio. This investor will have either a moderate time horizon or a slightly higher risk tolerance than the most conservative investors. While this allocation is still designed to preserve capital, fluctuations in the values of this portfolio may occur from year to year.
Moderate	This allocation may suit the investor who seeks relatively stable growth with a lower level of income potential. An investor in the moderate risk range will have a higher tolerance for risk and/or a longer time horizon than more conservative investors. The main objective of this investor is to achieve steady growth while limiting fluctuation to less than that of the overall stock markets.
Moderate aggressive	This allocation is designed for investors with a relatively high tolerance for risk and a longer time horizon. These investors have little need for current income and seek above-average growth from the investable assets. The main objective of this profile is capital appreciation, and its investors should be able to tolerate moderate fluctuations in their portfolio values.
Aggressive	This allocation may be appropriate for investors who have both a high tolerance for risk and a long investment time horizon. The main objective of this profile is to provide high growth, which means the investor is not as concerned with receiving current income. This portfolio may have larger and more frequent fluctuations from year to year, making it potentially less desirable for investors who do not have both a high tolerance for risk and an extended investment horizon.

Morningstar Investment Management LLC, periodically reviews and adjusts profile asset allocation model percentages based upon their economic outlook and current market conditions.

Investing involves risk, including possible loss of principal. Asset allocation and diversification do not ensure a profit or protect against a loss.

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

Fixed-income investments are subject to interest rate risk; as interest rates rise their value will decline.

Lower-rated securities are subject to additional credit and default risks.

Small and mid-cap stocks may have additional risks including greater price volatility.

International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

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Principal® LifeTime portfolios

The convenience of a diversified portfolio, before and during retirement.

We understand that you want to save for retirement, but you don't always want to spend a lot of time making investment decisions. To assist you, your employer's retirement plan offers the Principal LifeTime portfolios.

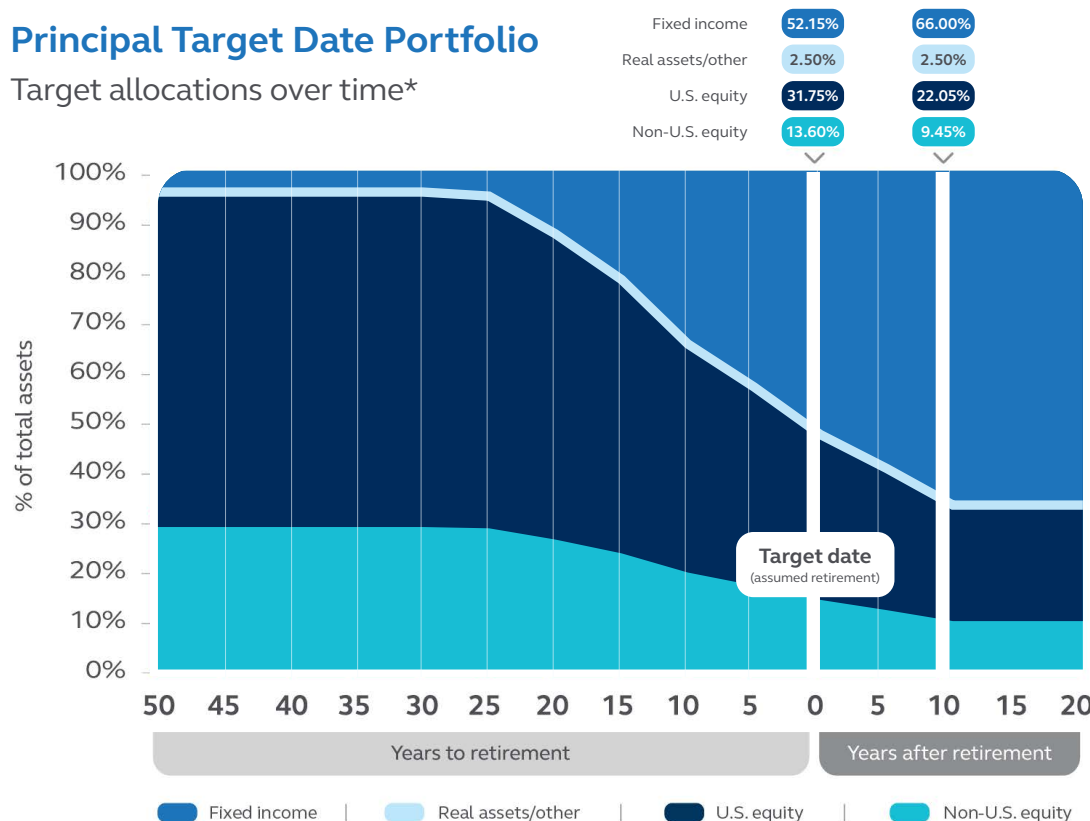
With Principal LifeTime portfolios, you have an investment that might satisfy your asset allocation needs. Principal LifeTime portfolios, which are target date portfolios, invest in underlying Principal Funds, Inc., mutual funds. Each portfolio is managed toward a particular target date—or the approximate date an investor intends to start withdrawing money.

What's the investment strategy?

If you're many years away from retirement, a more aggressive investment allocation might be appropriate because you have time to ride out the possible market highs and lows. And if you are closer to retirement, a more conservative investment allocation might be appropriate because you will likely need money sooner. Principal LifeTime portfolios are managed based on that strategy. The portfolio managers invest in generally more aggressive underlying mutual funds, such as stock funds, when the target date—which is intended to be your retirement date—is far away. Then the portfolios gradually become more conservative by shifting their allocations—for example, from equity to fixed income investment options—as the target date approaches. The asset allocation for each Principal LifeTime portfolio is regularly readjusted within a time frame that extends approximately 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime portfolios assume the value of an investor's account will be withdrawn gradually during retirement.

Principal Target Date Portfolio

Target allocations over time*



Asset allocation and diversification do not ensure a profit or protect against a loss.

Neither the principal nor the underlying assets of the Principal LifeTime investment options are guaranteed at any time, including the target date. Investment risk remains at all times.

*Allocations based on current targets as of October 31, 2023. They may change over time.

**Shareholders receive exposure to real assets and alternative investment strategies through certain underlying funds.

Principal LifeTime portfolios provide access to a variety of premier investment managers to provide diversification.



Managers used within the Principal LifeTime portfolios can change at any time.

Asset allocation for Principal LifeTime portfolios

You've learned about asset allocation and diversification. However, we know you may not feel comfortable making asset allocation decisions. Well, good news—Principal LifeTime portfolios may help you with those decisions.

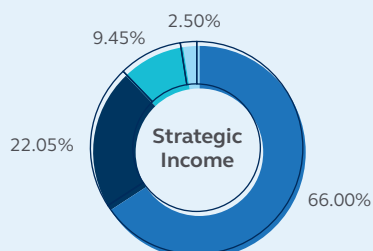
Each portfolio is broken down into four major asset classes: U.S. equity, Non-U.S. equity, Fixed income and Real assets/ other. The breakdown of each portfolio is approximate and can change over time. Each of the Principal LifeTime portfolios gradually becomes more conservative as its target date approaches, and it is expected that approximately 10 years after its target date, the allocation of each portfolio will match that of the Principal LifeTime Strategic Income portfolio.

About Target Date investment options:

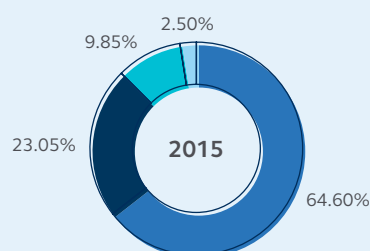
Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally 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. Asset allocation and diversification do not ensure a profit or protect against a loss. 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.

A look at the Principal LifeTime Portfolios*

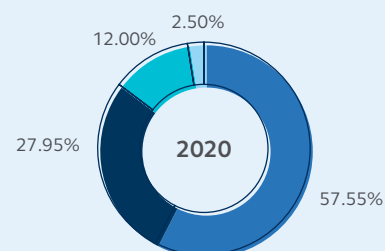
● Fixed income
 ● U.S. Equity
 ● Non-U.S. equity
 ● Real assets/other



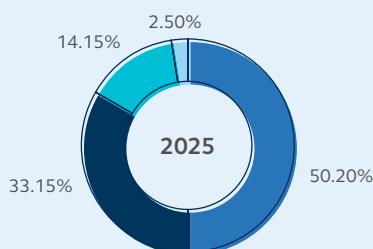
Participants may wish to consider this option if they're approximately 10 years beyond normal retirement age.



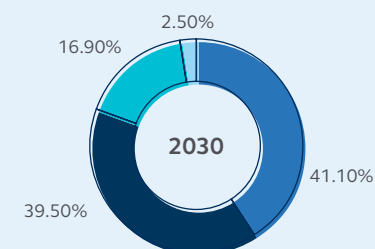
Participants may wish to consider this option if they retired between 2013 and 2017.



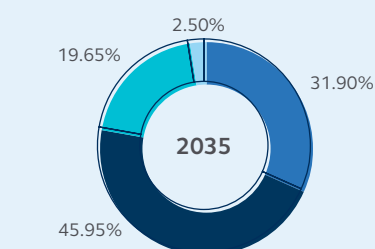
Participants may wish to consider this option if they retired between 2018 and 2022.



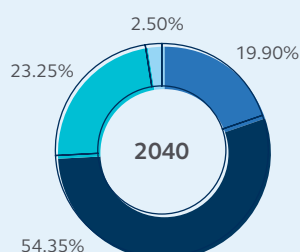
Participants may wish to consider this option if they retired between 2023 and 2027.



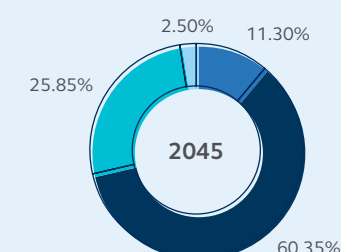
Participants may wish to consider this option if they retired between 2028 and 2032.



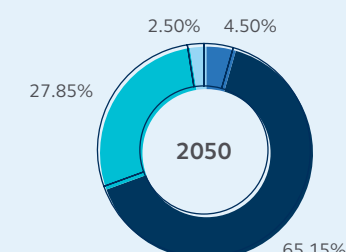
Participants may wish to consider this option if they retired between 2033 and 2037.



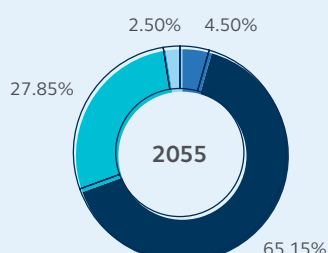
Participants may wish to consider this option if they retired between 2038 and 2042.



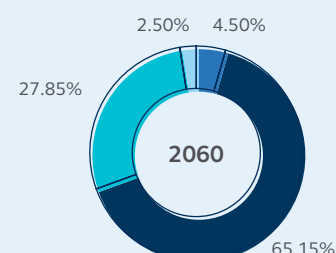
Participants may wish to consider this option if they retired between 2043 and 2047.



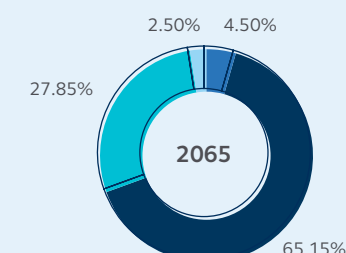
Participants may wish to consider this option if they retired between 2048 and 2052.



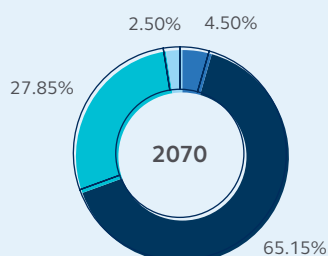
Participants may wish to consider this option if they retired between 2053 and 2057.



Participants may wish to consider this option if they retired between 2058 and 2062.



Participants may wish to consider this option if they retired between 2063 and 2067.



Participants may wish to consider this option if retiring beyond 2068.

Participants may also choose a portfolio with a target date that does not match your intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

*Allocations based on current targets as of October 31, 2023. They will change over time.

Asset allocation and diversification do not ensure a profit or protect against a loss.

For all portfolios the retirement age is assumed to be 65 years of age.

Additional target date funds may be added to the Principal LifeTime portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce.



Important Information

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.

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

Investing involves risk, including possible loss of principal.

Investment and Insurance products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by Credit Union or Bank
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Asset allocation and diversification does not ensure a profit or protect against a loss. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investments are subject to interest rate risk; as interest rates rise their value will decline. International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in emerging markets. Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure. The performance and risks of a fund of funds directly correspond to the performance and risks of the underlying funds in which the fund invests.

There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glide path is typically set to align with a retirement age of 65, which may be your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plan's NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.

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