

Important notice – retirement plan investment option changes

Are you taking advantage of your organization's retirement plan? It's a great way to help you save for the life you want in retirement. Plus, it offers a wide-range of investment options to choose from. There are some changes to the UBI 401(k) Plan investment options you should be aware of.

What this means for you

Closed investment option(s) — effective 08/01/2023

Inv Manager or Sub-Advisor	Investment options
American Beacon	American Beacon International Equity Investor Fund
Capital Research and Mgmt Co	American Funds American Balanced R4 Fund
Capital Research and Mgmt Co	American Funds SMALLCAP World R4 Fund
JP Morgan Investment Mgmt Inc.	JP Morgan Government Bond A Fund
JP Morgan Investment Mgmt Inc.	JP Morgan Mid Cap Growth A Fund
Multiple Sub-Advisors	Principal LifeTime Hybrid 2015 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2025 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2035 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2045 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2055 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT Z45
Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT Z45
PGIM Investments, LLC	PGIM High Yield A Fund
Principal Global Investors	LargeCap S&P 500 Index Separate Account ^A
Principal Global Investors	MidCap S&P 400 Index Separate Account ^A
Principal Global Investors	SmallCap S&P 600 Index Separate Account ^A
Principal Real Estate Inv	Real Estate Securities Separate Account ^A
T. Rowe Price Associates, Inc.	T. Rowe Price Growth Stock Adv Fund
Vaughan Nelson/H&W	SmallCap Value II Separate Account ^A
Victory Capital Management	Victory Sycamore Established Value A Fund

Closed investment option(s) continued

Inv Manager or Sub-Advisor	Investment options
Wasatch	Wasatch Core Growth Fund
Western Asset Management Co.	Western Asset Core Plus Bond A Fund

New investment option(s) — effective 08/01/2023

Inv Manager or Sub-Advisor	Investment options
AB LP	AB Small Cap Growth Portfolio Z Fund
Cohen & Steers Mutual Funds	Cohen & Steers Real Estate Securities Z Fund
Fidelity Management & Research	Fidelity 500 Index Fund
Fidelity Management & Research	Fidelity International Index Fund
Fidelity Management & Research	Fidelity Mid Cap Index Fund
Fidelity Management & Research	Fidelity Small Cap Index Fund
Fidelity Management & Research	Fidelity US Bond Index Fund
Invesco	Invesco Discovery Mid Cap Growth R6 Fund
Loomis Sayles & Company	Loomis Sayles Core Plus Bond N Fund
Massachusetts Financial Svc Co	MFS Growth R6 Fund
Massachusetts Financial Svc Co	MFS Mid Cap Value R6 Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2010 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2015 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2020 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2025 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2030 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2035 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2040 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2045 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2050 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2055 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2060 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2065 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index Retirement Income Inst Fund

Complete list of the Plan's available investment options — effective 08/01/2023

Inv Manager or Sub-Advisor	Investment options
AB LP	AB Small Cap Growth Portfolio Z Fund
Capital Research and Mgmt Co	American Funds EuroPacific Growth R6 Fund
Capital Research and Mgmt Co	American Funds New World R6 Fund
Cohen & Steers Mutual Funds	Cohen & Steers Real Estate Securities Z Fund
Fidelity Management & Research	Fidelity 500 Index Fund
Fidelity Management & Research	Fidelity International Index Fund
Fidelity Management & Research	Fidelity Mid Cap Index Fund
Fidelity Management & Research	Fidelity Small Cap Index Fund
Fidelity Management & Research	Fidelity US Bond Index Fund
Invesco	Invesco Discovery Mid Cap Growth R6 Fund
Loomis Sayles & Company	Loomis Sayles Core Plus Bond N Fund
Massachusetts Financial Svc Co	MFS Growth R6 Fund

Complete list of the Plan's available investment options continued

Inv Manager or Sub-Advisor	Investment options
Massachusetts Financial Svc Co	MFS Mid Cap Value R6 Fund
Massachusetts Financial Svc Co	MFS Value R6 Fund
Morley Capital Management	Principal Stable Value Z Fund
PIMCO	PIMCO Income Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2010 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2015 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2020 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2025 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2030 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2035 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2040 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2045 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2050 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2055 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2060 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2065 Institutional Fund
TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index Retirement Income Inst Fund

Effective **08/01/2023**, one or more investment options will no longer be available. If you're currently directing contributions to the affected investment option(s), your future contributions and current funds will be directed to the new investment option(s) outlined below unless you elect other available investment options. See the Investment Option Summary for more details on the current and new investment options.

Effective **08/01/2023**, one or more investment options will no longer be available for money currently in your account. If you're currently directing contributions to the affected investment options and/or according to a model, money currently in investments/models will be directed to the new investment options/model outlined below, unless you make a new investment election. See the Investment Option Summary for more details on the current and new investment options.

Details of the model(s), model terms and conditions, and applicable investment options can be viewed through your account at principal.com. A model is a portfolio of varying asset classes based on the intended investment risk for the model. Your plan's financial professional and/or plan sponsor chooses the investment options that will be included in the models.

If you're currently contributing to the retirement plan but have not made an investment election, future contributions will be directed to TIAA-CREF Lfcycl Idx Rtmt Inst, unless you make your own investment election.

Effective **08/01/2023**, the investment options, as designated by the plan sponsor and currently being used for the RetireView® models, are changing. If you're currently directing contributions according to a RetireView model, your money currently in your account and future contributions will be directed according to the new model outlined below. See the Investment Option Summary for more details on the investment options that populate the model.

RetireView features:

- Automatic age adjustment — the model will automatically adjust the investment mix as you get closer to retirement, unless you elect otherwise.
- Rebalancing — your investments will automatically rebalance on a quarterly basis to keep your investment mix in line. You have the ability to adjust the rebalance frequency. Rebalancing may no longer occur if certain investment option(s) or service changes occur. See the RetireView Participant Terms and Conditions on principal.com for more details.

You can opt out of the RetireView asset allocation education service and choose from the Plan's other investment options. For additional information on the RetireView asset allocation education service visit principal.com.

If the effective date is a closed market date, retirement funds will be redirected on the next open market date.

How investments will be redirected

Closed investment option		New investment options		
Investment Manager or Sub-Advisor	Existing investment option	Redirected to	Investment Manager or Sub-Advisor	New investment options
Principal Global Investors	LargeCap S&P 500 Index Separate Account ^A	➔	Fidelity Management & Research	Fidelity 500 Index Fund ^G
Principal Global Investors	SmallCap S&P 600 Index Separate Account ^A	➔	Fidelity Management & Research	Fidelity Small Cap Index Fund ^G
Principal Global Investors	MidCap S&P 400 Index Separate Account ^A	➔	Fidelity Management & Research	Fidelity Mid Cap Index Fund ^G
Capital Research and Mgmt Co	American Funds American Balanced R4 Fund	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index Retirement Income Inst Fund ^G
Principal Real Estate Inv	Real Estate Securities Separate Account ^A	➔	Cohen & Steers Mutual Funds	Cohen & Steers Real Estate Securities Z Fund ^G
T. Rowe Price Associates, Inc.	T. Rowe Price Growth Stock Adv Fund	➔	Massachusetts Financial Svc Co	MFS Growth R6 Fund ^G
Vaughan Nelson/H&W	SmallCap Value II Separate Account ^A	➔	Fidelity Management & Research	Fidelity Small Cap Index Fund ^G
American Beacon	American Beacon International Equity Investor Fund	➔	Fidelity Management & Research	Fidelity International Index Fund ^G
Wasatch	Wasatch Core Growth Fund	➔	AB LP	AB Small Cap Growth Portfolio Z Fund ^G
JP Morgan Investment Mgmt Inc.	JP Morgan Mid Cap Growth A Fund	➔	Invesco	Invesco Discovery Mid Cap Growth R6 Fund ^G
Capital Research and Mgmt Co	American Funds SMALLCAP World R4 Fund	➔	Fidelity Management & Research	Fidelity International Index Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2015 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2015 Institutional Fund ^G

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Closed investment option		New investment options		
Investment Manager or Sub-Advisor	Existing investment option	Redirected to	Investment Manager or Sub-Advisor	New investment options
Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2020 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2025 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2025 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2030 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2035 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2035 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2040 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2045 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2045 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2050 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2055 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2055 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index Retirement Income Inst Fund ^G
JP Morgan Investment Mgmt Inc.	JP Morgan Government Bond A Fund	➔	Fidelity Management & Research	Fidelity US Bond Index Fund ^G
PGIM Investments, LLC	PGIM High Yield A Fund	➔	Loomis Sayles & Company	Loomis Sayles Core Plus Bond N Fund ^G
Victory Capital Management	Victory Sycamore Established Value A Fund	➔	Massachusetts Financial Svc Co	MFS Mid Cap Value R6 Fund ^G
Western Asset Management Co.	Western Asset Core Plus Bond A Fund	➔	Loomis Sayles & Company	Loomis Sayles Core Plus Bond N Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2060 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2065 Institutional Fund ^G
Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT Z45	➔	TIAA-CREF Mutual Funds	TIAA-CREF Lifecycle Index 2065 Institutional Fund ^G

Expense ratio information

Effective **08/01/2023**, there will be changes to the share class or rate level for some of the Plan's investment options, as shown in the chart below. This will not change your investment elections, but it may impact the number of shares or units and the total investment expense.

You don't need to take any action at this time. After the change, future contributions will be invested based on your current direction, unless you make a new election. If you currently have a balance in any of the investment options noted, you'll see a different number of shares, and or units when you view your account on or after the effective date.

Investment Manager or Sub-Advisor	Current total investment expense information				New total investment expense information				
	Investment option name	Total investment expense		Contractual cap/waiver expiration date	Investment option name	Total investment expense			Contractual cap/waiver expiration date
		Gross	Net			Gross	*Gross per	Net	
Capital Research and Mgmt Co	American Funds EuroPacific Growth R4 Fund	0.81	0.81	-	American Funds EuroPacific Growth R6 Fund	0.46	\$4.60	0.46	-
Capital Research and Mgmt Co	American Funds New World R4 Fund	0.93	0.93	-	American Funds New World R6 Fund	0.57	\$5.70	0.57	-
MFS Investment Management	MFS Value R3 Fund	0.81	0.80	- 12/31/2023	MFS Value R6 Fund	0.44	\$4.40	0.43	- 12/31/2023
PIMCO	PIMCO Income A Fund	0.91	0.91	-	PIMCO Income Institutional Fund	0.51	\$5.10	0.51	-
Morley Capital Management	Principal Stable Value Fund	0.80	0.80	-	Principal Stable Value Z Fund	0.33	\$3.30	0.33	-

*Gross per \$1,000 invested

Investment expense information displayed is as of 04/30/2023.

More information

To review or make changes to your investment elections, log in to your account at principal.com. Or, give us a call at **800.547.7754** to speak with a retirement specialist.

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.

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.

For more information on this or other investment options, visit principal.com, or call 800.547.7754.

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

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 us at the Principal Retirement Service Center® at principal.com.

Separate Accounts are available through a group annuity contract with Principal Life Insurance Company. Insurance products and plan administrative, if applicable, services 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.

As allowed by their prospectuses, several mutual fund companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit us at The Principal Retirement Service Center® at principal.com.

Insurance products and plan administrative services are provided by Principal Life Insurance Company. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities are offered through Principal Securities, Inc., 800.547.7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities. Principal Funds Distributor, Principal Securities and Principal Life are members of the Principal Financial Group®, Des Moines, IA 50392. Certain investment options may not be available in all states or U.S. commonwealths.

^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, 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.

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

^G Mapping Balances and Future Contributions

Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.

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

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

International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.

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

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

An investment in the money market fund (Fund) is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your

investment at \$1.00 per share, it cannot guarantee it will do so. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Each index-based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged result for the market segment the selected stocks or bonds represent. There is no assurance an index-based investment option will match the performance of the index tracked.

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risk. Additionally there is no guarantee an asset allocation investment option will provide adequate income at or through retirement.

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

For the Principal LifeTime Hybrid Collective Investment Funds (CITS), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, fees for plan administrative services and compensation to your Financial Professional based on the amount of business they have with us including such factors as total deposits and assets, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.

The Principal LifeTime Hybrid Collective Investment Funds (CITs) are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the CITs and may receive fees for such services. The CITs are available only to certain qualified retirement plans and governmental 457(b) plans.

The CITs are available only to certain qualified retirement plans and governmental 457(b) plans. The CITs are not mutual funds and are not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust is available at principal.com. A copy of the participation agreement can be obtained from your plan administrator.

Risk/age tolerance models are created by Morningstar Investment Management LLC. Morningstar begins by analyzing asset classes and constructs long-term expected returns, standard deviations, and correlation coefficients. These form the inputs for the mean-variance optimization, a statistical technique. Because forecasting is a critical and pivotal step in the asset allocation process, Morningstar develops proprietary capital market forecasts for each asset class using a combination of historical data, current market information and additional analysis. Each forecast becomes an input in portfolio creation.

The risk tolerance models (models) are intended to be used as an additional information source for retirement plan participants making investment allocation decisions. Pursuant to the Department of Labor Definition of Investment Education 29 C.F.R. §2510.3-21(b)(2)(iv), such models (taken alone or in conjunction with this document) do not constitute investment advice for purposes of the Employee Retirement Income Security Act (ERISA), and there is no agreement or understanding between Morningstar and us or any plan or plan fiduciary, or any participant who uses this Service, under which the latter receives information, recommendations or advice concerning investments that are to be used for any investment decisions relating to the plan. Accordingly, neither we nor Morningstar are a fiduciary with respect to your plan sponsor's plan for purposes of this Service, including the features of rebalancing and aging. Following an asset allocation model does not ensure a profit or protect against a loss. Performance of the individual models may fluctuate and will be influenced by many factors. In applying particular asset allocation models to their individual situations, participants or beneficiaries should consider their other assets, income and investments (e.g., equity in a home, Social Security benefits, IRA investments, savings accounts and interests in other qualified and nonqualified plans) in addition to their interests in the plan.

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RetireView® populated models

Here are the populated allocation models for further illustration. Models use the investment options available under your organization's plan.

		RetireView® populated models				
		Conservative	Moderate Conservative	Moderate	Moderate Aggressive	Aggressive
5 Years or less to Retirement		C1	MC1	M1	MA1	A1
RetireView Category	Investment option					
Short-Term Fixed Income	Principal Stable Value Z Fund	55.0%	45.0%	34.0%	26.0%	21.0%
Fixed Income	PIMCO Income Institutional Fund	35.0%	30.0%	26.0%	24.0%	19.0%
Large U.S. Value	MFS Value R6 Fund	3.0%	6.0%	9.0%	11.0%	10.0%
Large U.S. Blend	Fidelity 500 Index Fund	2.0%	2.0%	4.0%	4.0%	4.0%
Large U.S. Growth	MFS Growth R6 Fund	1.0%	5.0%	8.0%	10.0%	10.0%
Small or Mid U.S. Value	MFS Mid Cap Value R6 Fund	0.0%	3.0%	4.0%	4.0%	7.0%
Small or Mid U.S. Blend	Fidelity Mid Cap Index Fund	1.0%	1.0%	1.0%	2.5%	3.5%
	Fidelity Small Cap Index Fund	1.0%	1.0%	1.0%	2.5%	3.5%
Small or Mid U.S. Growth	AB Small Cap Growth Portfolio Z Fund	0.0%	1.0%	1.0%	1.5%	2.5%
	Invesco Discovery Mid Cap Growth R6 Fund	0.0%	1.0%	1.0%	1.5%	2.5%
International Equity	American Funds EuroPacific Growth R6 Fund	2.0%	5.0%	11.0%	13.0%	17.0%
6-10 Years to Retirement		C2	MC2	M2	MA2	A2
RetireView Category	Investment option					
Short-Term Fixed Income	Principal Stable Value Z Fund	51.0%	43.0%	28.0%	18.0%	12.0%
Fixed Income	PIMCO Income Institutional Fund	35.0%	29.0%	27.0%	22.0%	15.0%
Large U.S. Value	MFS Value R6 Fund	3.0%	5.0%	9.0%	10.0%	12.0%
Large U.S. Blend	Fidelity 500 Index Fund	3.0%	3.0%	5.0%	5.0%	6.0%
Large U.S. Growth	MFS Growth R6 Fund	2.0%	4.0%	8.0%	9.0%	11.0%
Small or Mid U.S. Value	MFS Mid Cap Value R6 Fund	0.0%	3.0%	4.0%	7.0%	8.0%
Small or Mid U.S. Blend	Fidelity Mid Cap Index Fund	1.5%	1.5%	2.0%	2.0%	2.5%
	Fidelity Small Cap Index Fund	1.5%	1.5%	2.0%	2.0%	2.5%
Small or Mid U.S. Growth	AB Small Cap Growth Portfolio Z Fund	0.0%	1.0%	1.0%	3.0%	4.0%
	Invesco Discovery Mid Cap Growth R6 Fund	0.0%	1.0%	1.0%	3.0%	4.0%
International Equity	American Funds EuroPacific Growth R6 Fund	3.0%	8.0%	13.0%	19.0%	23.0%
11-15 Years to Retirement		C3	MC3	M3	MA3	A3
RetireView Category	Investment option					
Short-Term Fixed Income	Principal Stable Value Z Fund	50.0%	40.0%	25.0%	13.0%	5.0%
Fixed Income	PIMCO Income Institutional Fund	33.0%	26.0%	23.0%	16.0%	9.0%
Large U.S. Value	MFS Value R6 Fund	3.0%	6.0%	10.0%	13.0%	15.0%
Large U.S. Blend	Fidelity 500 Index Fund	3.0%	3.0%	5.0%	5.0%	6.0%
Large U.S. Growth	MFS Growth R6 Fund	2.0%	5.0%	9.0%	11.0%	14.0%
Small or Mid U.S. Value	MFS Mid Cap Value R6 Fund	2.0%	4.0%	5.0%	7.0%	9.0%
Small or Mid U.S. Blend	Fidelity Mid Cap Index Fund	1.5%	2.0%	2.5%	2.5%	3.5%
	Fidelity Small Cap Index Fund	1.5%	2.0%	2.5%	2.5%	3.5%
Small or Mid U.S. Growth	AB Small Cap Growth Portfolio Z Fund	0.0%	1.0%	1.5%	3.5%	4.5%
	Invesco Discovery Mid Cap Growth R6 Fund	0.0%	1.0%	1.5%	3.5%	4.5%
International Equity	American Funds EuroPacific Growth R6 Fund	4.0%	10.0%	15.0%	23.0%	26.0%
16+ Years to Retirement		C4	MC4	M4	MA4	A4
RetireView Category	Investment option					
Short-Term Fixed Income	Principal Stable Value Z Fund	49.0%	36.0%	21.0%	7.0%	0.0%
Fixed Income	PIMCO Income Institutional Fund	31.0%	24.0%	19.0%	13.0%	0.0%
Large U.S. Value	MFS Value R6 Fund	4.0%	7.0%	10.0%	12.0%	15.0%
Large U.S. Blend	Fidelity 500 Index Fund	3.0%	4.0%	6.0%	7.0%	7.0%
Large U.S. Growth	MFS Growth R6 Fund	3.0%	6.0%	9.0%	11.0%	14.0%
Small or Mid U.S. Value	MFS Mid Cap Value R6 Fund	2.0%	4.0%	6.0%	9.0%	12.0%
Small or Mid U.S. Blend	Fidelity Mid Cap Index Fund	1.5%	2.5%	3.5%	4.0%	4.5%
	Fidelity Small Cap Index Fund	1.5%	2.5%	3.5%	4.0%	4.5%
Small or Mid U.S. Growth	AB Small Cap Growth Portfolio Z Fund	0.0%	1.0%	2.0%	4.0%	5.5%
	Invesco Discovery Mid Cap Growth R6 Fund	0.0%	1.0%	2.0%	4.0%	5.5%
International Equity	American Funds EuroPacific Growth R6 Fund	5.0%	12.0%	18.0%	25.0%	32.0%

Other similar investment options not populating RetireView® Model

There are additional plan investment options that are not included in the RetireView populated models that are similar in risk and return characteristics to the investment options contained in the models. You may obtain additional information regarding investment choices on our secure website at principal.com.

RetireView® category	Investment Manager or Sub-Advisor	Investment options
Fixed Income	Fidelity Management & Research	Fidelity US Bond Index Fund
	Loomis Sayles & Company	Loomis Sayles Core Plus Bond N Fund
International Equity	Capital Research and Mgmt Co	American Funds New World R6 Fund
	Fidelity Management & Research	Fidelity International Index Fund