

ERISA 404 retirement plan and investment information

08/01/2023

The retirement savings plan offered by UNIVERSITY BROADCASTING, INC is a great way to help you save for the life you want in retirement. UBI 401(k) Plan (the Plan) has fees associated with the services and resources provided by the Plan.

Plan Fiduciary

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.

Plan Administrator

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:

UNIVERSITY BROADCASTING, INC.
7777 S LEWIS AVENUE
TULSA, OK 74171-0003
918-492-7563

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. UNIVERSITY BROADCASTING, INC 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 and by letting you:

- Direct the investment of individual retirement accounts
- Choose from at least three diverse investment options
- Change investment choices at least quarterly

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

Your future, your choice

The Plan Fiduciary makes certain investment options available to you under the Plan. But you are responsible for directing the retirement funds to the options available in the Plan that work best for you. You can make changes to your investment mix by logging into your account at principal.com. Learn more about the investment options available under the Plan online and in the Investment Option Summary.

Directing or transferring between 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.

You may not direct contributions or investment transfers into Principal Stable Value Fund.

You may not direct contributions or investment transfers into LargeCap S&P 500 Index Separate Account.

You may not direct contributions or investment transfers into SmallCap S&P 600 Index Separate Account.

You may not direct contributions or investment transfers into MidCap S&P 400 Index Separate Account.

You may not direct contributions or investment transfers into American Funds EuroPacific Growth R4 Fund.

You may not direct contributions or investment transfers into T. Rowe Price Growth Stock Adv Fund.

You may not direct contributions or investment transfers into SmallCap Value II Separate Account.

You may not direct contributions or investment transfers into American Beacon International Equity Investor Fund.

You may not direct contributions or investment transfers into Wasatch Core Growth Fund.

You may not direct contributions or investment transfers into JP Morgan Mid Cap Growth A Fund.

You may not direct contributions or investment transfers into American Funds New World R4 Fund.

You may not direct contributions or investment transfers into MFS Value R3 Fund.

You may not direct contributions or investment transfers into American Funds SMALLCAP World R4 Fund.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2020 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2030 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2035 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2040 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2045 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2050 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2055 CIT.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid Income CIT.

You may not direct contributions or investment transfers into PGIM High Yield A Fund.

You may not direct contributions or investment transfers into Victory Sycamore Established Value A Fund.

You may not direct contributions or investment transfers into PIMCO Income A Fund.

You may not direct contributions or investment transfers into Principal LifeTime Hybrid 2065 CIT.

To transfer retirement funds, log in to your account at principal.com or call us at 800.547.7754.

Voting rights

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. If you would like copies of these documents, contact the Plan Administrator, if applicable.

Fees and expenses⁺

UNIVERSITY BROADCASTING, INC will pay a portion of the Plan administrative expenses, which may also be paid from the total investment expense of one or more of the Plan's investment options.

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

Occasionally, 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.

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
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **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

⁺ 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.

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

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

For important information on the plan's investment options, see the Investment Option Summary.

Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities are offered through Principal Securities, Inc, 800-547-7754, [member.SIPC](https://principal.com) and/or independent brokerdealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities, Inc., Principal Securities and Principal Life are members of the Principal Financial Group, Des Moines, Iowa, 50392. Certain investment options may not be available in all states or U.S. commonwealths.

PT249H | 1942554-122021 | 12/2021

Investment Option Summary

As of 03/31/2023

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

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

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

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

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

For a glossary of terms to assist you in understanding the designated investment options, log in to your account at principal.com.

Asset Class: Short-Term Fixed Income

This asset class is generally composed of short-term, fixed-income investment options that are largely liquid and are designed to not lose much value. These investment options may include stable value, money market, short-term bond, and guaranteed interest accounts. They are considered to be among the least risky forms of investment options. However, they typically have a lower rate of return than equities or longer-term fixed income investment options over long periods of time. Depending on the objectives of the investment options, they may experience price fluctuations and may lose value.

Investment Category: **Stable Value**

Inv Manager or Sub-Advisor: **Morley Capital Management**

Investment Option Name	Average Annual Total Return										
Principal Stable Value Fund ²⁶	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	0.50	1.59	1.36	1.52	1.27	2.86	1.34	1.49	1.25	2.87	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	1.59	0.23	-0.83	1.09	0.81	-	-3.81	0.74	0.66	-	-

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.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	91.23	Other	5.02	Total Inv Exp Net %	0.80	-
Cash	3.74			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.80	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.00	
				Redemption Fee	-	

Asset Class: Short-Term Fixed Income

This asset class is generally composed of short-term, fixed-income investment options that are largely liquid and are designed to not lose much value. These investment options may include stable value, money market, short-term bond, and guaranteed interest accounts. They are considered to be among the least risky forms of investment options. However, they typically have a lower rate of return than equities or longer-term fixed income investment options over long periods of time. Depending on the objectives of the investment options, they may experience price fluctuations and may lose value.

Investment Category: **Stable Value**

Inv Manager or Sub-Advisor: **Morley Capital Management**

Investment Option Name	Average Annual Total Return										
Principal Stable Value Z Fund ²⁶	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	0.62	2.07	1.83	2.00	1.75	3.34	1.82	1.97	1.72	3.35	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	1.59	0.23	-0.83	1.09	0.81	-	-3.81	0.74	0.66	-	-

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.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	91.23	Other	5.02	Total Inv Exp Net %	0.33	-
Cash	3.74			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.33	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.30	
				Redemption Fee	-	

Asset Class: Fixed Income

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **Multisector Bond**Inv Manager or Sub-Advisor: **PIMCO**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
PIMCO Income A Fund 4,5,13	2.46	-1.69	3.18	1.86	3.57	6.26	-8.18	1.29	3.60	6.19	3/2007
Benchmark: Bloomberg US Universal Index	2.93	-4.61	-2.02	1.05	1.62	-	-12.99	0.18	1.33	-	-

Description: The investment seeks to maximize current income; long-term capital appreciation is a secondary objective. The fund invests at least 65% of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It may invest up to 50% of its total assets in high yield securities rated below investment grade by Moody's, S&P or Fitch, or if unrated, as determined by PIMCO.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	109.95	Non-U.S. Bonds	19.71	Total Inv Exp Net %			-				
U.S. Stocks	1.15	Non-U.S. Stocks	0.36	Contractual Cap Expiration Date			N/A				
Preferred	0.35	Convertibles	0.10	Waiver Expiration Date			N/A				
Other	0.07	Cash	-31.6	Total Inv Exp Gross %			0.91				
				Total Inv Exp Gross Per \$1,000 Invested			\$9.10				
				Redemption Fee			-				

Inv Manager or Sub-Advisor: **PIMCO**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
PIMCO Income Institutional Fund 4,5,13	2.56	-1.30	3.59	2.26	3.98	6.69	-7.81	1.69	4.00	6.62	3/2007
Benchmark: Bloomberg US Universal Index	2.93	-4.61	-2.02	1.05	1.62	-	-12.99	0.18	1.33	-	-

Description: The investment seeks to maximize current income; long-term capital appreciation is a secondary objective. The fund invests at least 65% of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It may invest up to 50% of its total assets in high yield securities rated below investment grade by Moody's, S&P or Fitch, or if unrated, as determined by PIMCO.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	109.95	Non-U.S. Bonds	19.71	Total Inv Exp Net %			0.51				
U.S. Stocks	1.15	Non-U.S. Stocks	0.36	Contractual Cap Expiration Date			N/A				
Preferred	0.35	Convertibles	0.10	Waiver Expiration Date			N/A				
Other	0.07	Cash	-31.6	Total Inv Exp Gross %			0.51				
				Total Inv Exp Gross Per \$1,000 Invested			\$5.10				
				Redemption Fee			-				

Asset Class: Fixed Income

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **High Yield Bond**Inv Manager or Sub-Advisor: **PGIM Investments, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
PGIM High Yield A Fund 5,13,14,18	2.95	-4.75	5.73	3.05	4.01	6.77	-11.88	2.33	3.98	6.73	1/1990
Benchmark: ICE Bofa US High Yield Index	3.72	-3.56	5.84	3.06	4.03	-	-11.22	2.12	3.94	-	-

Description: The investment seeks to maximize current income; and capital appreciation is a secondary objective. The fund normally invests at least 80% of its investable assets in a diversified portfolio of high yield fixed-income instruments rated Ba or lower by Moody's Investors Service ("Moody's") or BB or lower by S&P Global Ratings ("S&P"), and instruments either comparably rated by another nationally recognized statistical rating organization ("NRSRO"), or considered to be of comparable quality, that is, junk bonds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	79.14	Non-U.S. Bonds	12.78	Total Inv Exp Net %			0.75				
Other	3.06	Cash	1.78	Contractual Cap Expiration Date			N/A				
U.S. Stocks	1.73	Preferred	1.48	Waiver Expiration Date			N/A				
Non-U.S. Stocks	0.03	Convertibles	0.01	Total Inv Exp Gross %			0.75				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.50				
				Redemption Fee			-				

Investment Category: **Intermediate Core Bond**Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Fidelity US Bond Index Fund 2,13,14,18,33,H	3.06	-4.78	-2.91	0.89	1.32	1.93	-13.03	-0.02	1.01	1.71	5/2011
Benchmark: Bloomberg US Aggregate Bond Index	2.96	-4.78	-2.77	0.91	1.36	-	-13.01	0.02	1.06	-	-

Description: The investment seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg U.S. Aggregate Bond Index. The fund normally invests at least 80% of the fund's assets in bonds included in the Bloomberg U.S. Aggregate Bond Index. Its manager uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure, and credit quality to attempt to replicate the returns of the Bloomberg U.S. Aggregate Bond Index using a smaller number of securities. The fund invests in Fidelity's central funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	93.53	Non-U.S. Bonds	6.32	Total Inv Exp Net %	0.03	1/60 day period
Cash	0.15			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.03	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.30	
				Redemption Fee	-	

Asset Class: Fixed Income

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **Intermediate Core-Plus Bond**

Inv Manager or Sub-Advisor: **Loomis Sayles & Company**

Investment Option Name	Average Annual Total Return										
Loomis Sayles Core Plus Bond N Fund 13,14,18,E	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.86	-4.15	-0.82	1.60	2.13	2.15	-12.65	0.69	1.79	1.82	2/2013
Benchmark: Bloomberg US Universal Index	2.93	-4.61	-2.02	1.05	1.62	-	-12.99	0.18	1.33	-	-

Description: The investment seeks high total investment return through a combination of current income and capital appreciation. Under normal market conditions, the fund will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in bonds, which include debt securities of any maturity. In addition, it will invest at least 65% of its net assets in investment grade securities. The fund will generally seek to maintain an effective duration of +/- 2 years relative to the Bloomberg U.S. Aggregate Bond Index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	76.75	Non-U.S. Bonds	17.85	Total Inv Exp Net %	0.38	2/90 day period
Cash	5.40			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.38	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.80	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Moderately Conservative Alloc**

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

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index Retirement Income Inst Fund 30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.60	-4.64	5.54	4.20	4.71	5.67	-13.46	3.14	4.58	5.42	9/2009
Benchmark: Morningstar Moderately Conservative Target Risk Index	3.90	-5.44	5.06	3.77	4.36	-	-13.85	2.79	4.30	-	-

Description: The investment seeks high total return over time primarily through income, with a secondary emphasis on capital appreciation. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 40% of the fund's assets to equity underlying funds and 60% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	55.58	U.S. Stocks	25.73	Total Inv Exp Net %			2/60 day period				
Non-U.S. Stocks	13.76	Non-U.S. Bonds	4.17	Contractual Cap Expiration Date			N/A				
Cash	0.95	Preferred	0.01	Waiver Expiration Date			09/30/2023				
Convertibles	0.01	Other	-0.21	Total Inv Exp Gross %			0.22				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.20				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date Retirement**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid Income CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.02	-5.43	2.64	2.30	2.70	4.42	-13.56	1.29	2.52	4.20	7/2009
Benchmark: S&P Target Date Retirement Income Index	3.85	-3.38	4.18	3.27	3.70	-	-11.17	2.33	3.59	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	3.56	-5.19	5.42	3.75	3.87	-	-12.24	2.95	3.82	-	-

Description: The investment option seeks current income and, as a secondary objective, capital appreciation. To pursue its goal, this Target Date Fund generally invests in affiliated and may invest in nonaffiliated open-ended mutual funds, insurance company separate accounts, and collective trust funds that Principal Trust considers appropriate based on investors who have reached their investment time horizon.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	58.51	U.S. Stocks	22.85	Total Inv Exp Net %	0.74	-
Non-U.S. Stocks	9.85	Non-U.S. Bonds	5.85	Contractual Cap Expiration Date	N/A	
Cash	2.69	Other	0.24	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.74	
				Total Inv Exp Gross Per \$1,000 Invested	\$7.40	
				Redemption Fee	-	

Investment Category: **Target-Date 2000-2010**Inv Manager or Sub-Advisor: **TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2010 Institutional Fund 11,12,14,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.54	-4.48	5.55	4.20	4.96	5.98	-13.24	3.13	4.90	5.74	9/2009
Benchmark: Morningstar Lifetime Moderate 2010 Index	3.75	-6.20	5.41	3.87	4.36	-	-13.83	2.98	4.36	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 37.00% of the fund's assets to equity underlying funds and 63.00% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	57.76	U.S. Stocks	23.99	Total Inv Exp Net %			0.10				
Non-U.S. Stocks	12.83	Non-U.S. Bonds	4.48	Contractual Cap Expiration Date			N/A				
Cash	1.13	Preferred	0.01	Waiver Expiration Date			09/30/2023				
Convertibles	0.01	Other	-0.22	Total Inv Exp Gross %			0.22				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.20				
				Redemption Fee			-				

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2015**Inv Manager or Sub-Advisor: **TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2015 Institutional Fund 11,12,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.70	-4.80	6.30	4.50	5.38	6.41	-13.80	3.39	5.37	6.16	9/2009
Benchmark: Morningstar Lifetime Moderate 2015 Index	4.05	-7.23	5.54	3.92	4.67	-	-15.52	2.95	4.69	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 42.00% of the fund's assets to equity underlying funds and 58.00% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	53.36	U.S. Stocks	27.28	Total Inv Exp Net %			2/60 day period		
Non-U.S. Stocks	14.55	Non-U.S. Bonds	4.02	Contractual Cap Expiration Date			N/A		
Cash	0.97	Preferred	0.01	Waiver Expiration Date			09/30/2023		
Convertibles	0.01	Other	-0.21	Total Inv Exp Gross %			0.20		
				Total Inv Exp Gross Per \$1,000 Invested			\$2.00		
				Redemption Fee			-		

Investment Category: **Target-Date 2020**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2020 CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.45	-6.02	6.87	3.90	5.20	7.63	-14.73	2.79	5.34	7.43	7/2009
Benchmark: S&P Target Date 2020 Index	4.53	-4.36	6.90	4.26	5.44	-	-12.81	3.14	5.50	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	4.32	-7.95	6.03	4.07	5.09	-	-16.77	3.02	5.16	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	49.95	U.S. Stocks	29.64	Total Inv Exp Net %	0.74	-
Non-U.S. Stocks	12.59	Non-U.S. Bonds	4.77	Contractual Cap Expiration Date	N/A	
Cash	2.76	Other	0.27	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.74	
				Total Inv Exp Gross Per \$1,000 Invested	\$7.40	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2020**Inv Manager or Sub-Advisor: **TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2020 Institutional Fund 11,12,14,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.95	-5.01	7.11	4.79	5.90	6.91	-14.36	3.64	5.94	6.65	9/2009
Benchmark: Morningstar Lifetime Moderate 2020 Index	4.32	-7.95	6.03	4.07	5.09	-	-16.77	3.02	5.16	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 47.00% of the fund's assets to equity underlying funds and 53.00% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	48.69	U.S. Stocks	30.49	Total Inv Exp Net %	0.10		2/60 day period		
Non-U.S. Stocks	16.28	Non-U.S. Bonds	3.70	Contractual Cap Expiration Date	N/A				
Cash	1.01	Preferred	0.01	Waiver Expiration Date	09/30/2023				
Convertibles	0.01	Other	-0.20	Total Inv Exp Gross %	0.19				
				Total Inv Exp Gross Per \$1,000 Invested	\$1.90				
				Redemption Fee	-				

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2025 Institutional Fund 11,12,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.29	-5.29	8.44	5.27	6.54	7.51	-15.02	4.05	6.62	7.23	9/2009
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.58	-8.37	6.97	4.31	5.65	-	-17.58	3.20	5.79	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 53.20% of the fund's assets to equity underlying funds and 46.80% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	42.70	U.S. Stocks	34.61	Total Inv Exp Net %	0.10		2/60 day period		
Non-U.S. Stocks	18.50	Non-U.S. Bonds	3.28	Contractual Cap Expiration Date	N/A				
Cash	1.07	Preferred	0.01	Waiver Expiration Date	09/30/2023				
Convertibles	0.01	Other	-0.18	Total Inv Exp Gross %	0.18				
				Total Inv Exp Gross Per \$1,000 Invested	\$1.80				
				Redemption Fee	-				

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2030**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2030 CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.33	-7.05	9.60	4.79	6.35	8.88	-17.16	3.52	6.49	8.64	7/2009
Benchmark: S&P Target Date 2030 Index	5.18	-4.82	10.46	5.43	6.72	-	-13.96	4.17	6.84	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.84	-8.49	8.55	4.70	6.30	-	-17.94	3.54	6.51	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	40.54	U.S. Bonds	34.83	Total Inv Exp Net %	0.74	-
Non-U.S. Stocks	16.48	Non-U.S. Bonds	3.07	Contractual Cap Expiration Date	N/A	
Other	2.59	Cash	2.48	Waiver Expiration Date	N/A	
Convertibles	0.01			Total Inv Exp Gross %	0.74	
				Total Inv Exp Gross Per \$1,000 Invested	\$7.40	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2030 Institutional Fund 11,12,14,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.64	-5.58	9.81	5.77	7.17	8.11	-15.70	4.48	7.29	7.82	9/2009
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.84	-8.49	8.55	4.70	6.30	-	-17.94	3.54	6.51	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 61.20% of the fund's assets to equity underlying funds and 38.80% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	39.80	U.S. Bonds	35.29	Total Inv Exp Net %			0.10				
Non-U.S. Stocks	21.26	Non-U.S. Bonds	2.74	Contractual Cap Expiration Date			N/A				
Cash	1.04	Preferred	0.02	Waiver Expiration Date			09/30/2023				
Convertibles	0.01	Other	-0.15	Total Inv Exp Gross %			0.18				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.80				
				Redemption Fee			-				

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2035**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2035 CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.68	-7.30	10.96	5.28	6.86	9.24	-17.74	3.94	7.01	8.97	7/2009
Benchmark: S&P Target Date 2035 Index	5.68	-5.40	12.27	5.99	7.31	-	-14.99	4.63	7.42	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.10	-8.22	10.61	5.18	6.90	-	-17.75	3.97	7.14	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	47.28	U.S. Bonds	25.77	Total Inv Exp Net %			0.74				
Non-U.S. Stocks	19.22	Other	2.72	Contractual Cap Expiration Date			N/A				
Cash	2.70	Non-U.S. Bonds	2.30	Waiver Expiration Date			N/A				
Convertibles	0.01			Total Inv Exp Gross %			0.74				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.40				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2035 Institutional Fund 11,12,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.09	-5.67	11.27	6.28	7.80	8.69	-16.28	4.90	7.94	8.37	9/2009
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.10	-8.22	10.61	5.18	6.90	-	-17.75	3.97	7.14	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 70.80% of the fund's assets to equity underlying funds and 29.20% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	46.21	U.S. Bonds	26.12	Total Inv Exp Net %			0.10				
Non-U.S. Stocks	24.66	Non-U.S. Bonds	2.06	Contractual Cap Expiration Date			N/A				
Cash	1.03	Preferred	0.02	Waiver Expiration Date			09/30/2023				
Other	-0.12			Total Inv Exp Gross %			0.17				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.70				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2040**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2040 CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.11	-7.48	12.06	5.59	7.27	9.61	-18.32	4.16	7.41	9.31	7/2009
Benchmark: S&P Target Date 2040 Index	6.08	-5.68	13.59	6.42	7.74	-	-15.56	4.97	7.84	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	5.31	-7.81	12.51	5.62	7.31	-	-17.37	4.36	7.55	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.83	Non-U.S. Stocks	22.29	Total Inv Exp Net %			0.74				
U.S. Bonds	15.76	Cash	2.94	Contractual Cap Expiration Date			N/A				
Other	2.75	Non-U.S. Bonds	1.43	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.74				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.40				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2040 Institutional Fund 11,12,14,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.48	-5.74	12.85	6.80	8.36	9.16	-16.68	5.35	8.51	8.82	9/2009
Benchmark: Morningstar Lifetime Moderate 2040 Index	5.31	-7.81	12.51	5.62	7.31	-	-17.37	4.36	7.55	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 81.20% of the fund's assets to equity underlying funds and 18.80% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	52.75	Non-U.S. Stocks	28.15	Total Inv Exp Net %	0.10	-
U.S. Bonds	16.78	Non-U.S. Bonds	1.34	Contractual Cap Expiration Date	N/A	
Cash	1.02	Preferred	0.02	Waiver Expiration Date	09/30/2023	
Other	-0.07			Total Inv Exp Gross %	0.17	
				Total Inv Exp Gross Per \$1,000 Invested	\$1.70	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2045**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Principal LifeTime Hybrid 2045 CIT 11,14,16,17,18,20,21,22,23,28,30,32	6.44	-7.63	13.02	5.87	7.56	9.93	-18.72	4.38	7.70	9.61	7/2009
Benchmark: S&P Target Date 2045 Index	6.33	-5.78	14.39	6.66	8.01	-	-15.84	5.16	8.11	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	5.46	-7.50	13.69	5.86	7.48	-	-17.06	4.58	7.70	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	60.33	Non-U.S. Stocks	24.54	Total Inv Exp Net %			0.74				
U.S. Bonds	8.46	Cash	3.12	Contractual Cap Expiration Date			N/A				
Other	2.78	Non-U.S. Bonds	0.78	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.74				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.40				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
TIAA-CREF Lifecycle Index 2045 Institutional Fund 11,12,30,32,F	6.70	-6.16	14.31	7.25	8.69	9.40	-17.24	5.76	8.82	9.05	9/2009
Benchmark: Morningstar Lifetime Moderate 2045 Index	5.46	-7.50	13.69	5.86	7.48	-	-17.06	4.58	7.70	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 87.60% of the fund's assets to equity underlying funds and 12.40% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period	
U.S. Stocks	56.68	Non-U.S. Stocks	30.26	Total Inv Exp Net %	0.10	2/90 day period	
U.S. Bonds	11.16	Cash	1.02	Contractual Cap Expiration Date	N/A		
Non-U.S. Bonds	0.89	Preferred	0.02	Waiver Expiration Date	09/30/2023		
Other	-0.04			Total Inv Exp Gross %	0.17		
				Total Inv Exp Gross Per \$1,000 Invested	\$1.70		
				Redemption Fee	-		

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2050**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2050 CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.60	-7.71	13.69	6.06	7.80	10.20	-18.92	4.53	7.94	9.87	7/2009
Benchmark: S&P Target Date 2050 Index	6.40	-5.87	14.78	6.78	8.22	-	-15.97	5.26	8.33	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	5.53	-7.33	14.11	5.92	7.47	-	-16.91	4.62	7.68	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.83	Non-U.S. Stocks	25.96	Total Inv Exp Net %			0.74				
U.S. Bonds	3.82	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.80	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.74				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.40				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2050 Institutional Fund 11,12,14,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.84	-6.35	14.58	7.35	8.79	9.48	-17.50	5.83	8.91	9.12	9/2009
Benchmark: Morningstar Lifetime Moderate 2050 Index	5.53	-7.33	14.11	5.92	7.47	-	-16.91	4.62	7.68	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 90.50% of the fund's assets to equity underlying funds and 9.50% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	58.43	Non-U.S. Stocks	31.20	Total Inv Exp Net %	0.10	2/60 day period
U.S. Bonds	8.67	Cash	1.00	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	0.69	Preferred	0.02	Waiver Expiration Date	09/30/2023	
Other	-0.02			Total Inv Exp Gross %	0.17	
				Total Inv Exp Gross Per \$1,000 Invested	\$1.70	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2055**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2055 CIT 11,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.61	-7.68	14.22	6.18	7.95	10.36	-18.91	4.66	8.08	10.04	7/2009
Benchmark: S&P Target Date 2055 Index	6.42	-5.85	14.98	6.83	8.34	-	-15.97	5.31	8.46	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	5.55	-7.33	14.16	5.86	7.40	-	-16.93	4.55	7.59	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.83	Non-U.S. Stocks	25.96	Total Inv Exp Net %			0.74				
U.S. Bonds	3.83	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.79	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.74				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.40				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2055 Institutional Fund 11,12,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.86	-6.43	14.82	7.41	8.86	8.49	-17.57	5.89	8.97	8.06	4/2011
Benchmark: Morningstar Lifetime Moderate 2055 Index	5.55	-7.33	14.16	5.86	7.40	-	-16.93	4.55	7.59	-	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 91.75% of the fund's assets to equity underlying funds and 8.25% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period	
U.S. Stocks	59.20	Non-U.S. Stocks	31.63	Total Inv Exp Net %	0.10	2/60 day period	
U.S. Bonds	7.52	Cash	1.04	Contractual Cap Expiration Date	N/A		
Non-U.S. Bonds	0.60	Preferred	0.02	Waiver Expiration Date	09/30/2023		
Other	-0.02			Total Inv Exp Gross %	0.18		
				Total Inv Exp Gross Per \$1,000 Invested	\$1.80		
				Redemption Fee	-		

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2060**Inv Manager or Sub-Advisor: **TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2060 Institutional Fund 11,12,14,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.91	-6.38	15.04	7.50	-	8.03	-17.59	5.98	-	7.41	9/2014
Benchmark: Morningstar Lifetime Moderate 2060 Index	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	5.97	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 93.00% of the fund's assets to equity underlying funds and 7.00% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	60.02	Non-U.S. Stocks	32.05	Total Inv Exp Net %			2/60 day period				
U.S. Bonds	6.36	Cash	1.04	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	0.51	Preferred	0.02	Waiver Expiration Date			09/30/2023				
Other	-0.01			Total Inv Exp Gross %			0.19				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2065+**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2065 CIT 11,12,14,16,17,18,20,21,22,23,28,30,32	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.59	-7.64	14.89	6.45	-	5.77	-18.88	-	-	4.72	1/2018
Benchmark: S&P Target Date 2065+ Index	6.41	-5.88	15.03	6.90	-	-	-15.95	5.38	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	-	-

Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.81	Non-U.S. Stocks	25.97	Total Inv Exp Net %			-				
U.S. Bonds	3.86	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.77	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.74				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.40				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2065+**Inv Manager or Sub-Advisor: **TIAA-CREF Mutual Funds**

Investment Option Name	Average Annual Total Return										
TIAA-CREF Lifecycle Index 2065 Institutional Fund 11,12,14,30,32,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.93	-6.38	-	-	-	7.24	-17.61	-	-	4.90	9/2020
Benchmark: Morningstar Lifetime Moderate 2060 Index	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	5.24	-

Description: The investment seeks high total return over time through a combination of capital appreciation and income. The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 94.25% of the fund's assets to equity underlying funds and 5.75% of its assets to fixed-income underlying funds.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	60.65	Non-U.S. Stocks	32.47	Total Inv Exp Net %			2/60 day period		
U.S. Bonds	5.21	Cash	1.23	Contractual Cap Expiration Date			N/A		
Non-U.S. Bonds	0.42	Preferred	0.02	Waiver Expiration Date			09/30/2023		
Other	0.00			Total Inv Exp Gross %			0.82		
				Total Inv Exp Gross Per \$1,000 Invested			\$8.20		
				Redemption Fee			-		

Asset Class: Large U.S. Equity

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

Investment Category: **Large Value**Inv Manager or Sub-Advisor: **Massachusetts Financial Svc Co**

Investment Option Name	Average Annual Total Return										
MFS Value R6 Fund 18,35,G	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.42	-3.67	16.73	7.99	9.87	7.97	-5.80	7.64	11.29	8.19	4/2006
Benchmark: Russell 1000 Value Index	1.01	-5.91	17.93	7.50	9.13	-	-7.54	6.67	10.29	-	-

Description: The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes are undervalued compared to their perceived worth (value companies).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	91.51	Non-U.S. Stocks	7.64	Total Inv Exp Net %			2/calendar quarter		
Cash	0.85			Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			12/31/2023		
				Total Inv Exp Gross %			0.44		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.40		
				Redemption Fee			-		

Asset Class: Large U.S. Equity

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

Investment Category: **Large Value**Inv Manager or Sub-Advisor: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Value R3 Fund 18,35	-1.50	-4.01	16.31	7.60	9.48	7.96	-6.14	7.26	10.90	8.17	4/2005
Benchmark: Russell 1000 Value Index	1.01	-5.91	17.93	7.50	9.13	-	-7.54	6.67	10.29	-	-

Description: The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes are undervalued compared to their perceived worth (value companies).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	91.51	Non-U.S. Stocks	7.64	Total Inv Exp Net %			0.80				
Cash	0.85			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			12/31/2023				
				Total Inv Exp Gross %			0.81				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.10				
				Redemption Fee			-				

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Fidelity 500 Index Fund 2,18,31,35,H	7.50	-7.74	18.59	11.18	12.23	12.00	-18.13	9.41	12.55	11.57	5/2011
Benchmark: Russell 1000 Index	7.46	-8.39	18.55	10.87	12.01	-	-19.13	9.13	12.37	-	-
Benchmark: Standard & Poor's 500 Index	7.50	-7.73	18.60	11.19	12.24	-	-18.11	9.42	12.56	-	-

Description: The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500(R) Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	98.86	Non-U.S. Stocks	1.13	Total Inv Exp Net %			0.02				
U.S. Bonds	0.02	Cash	-0.01	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.02				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.20				
				Redemption Fee			-				

Asset Class: Large U.S. Equity

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

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
LargeCap S&P 500 Index Separate Account A,2,7,19,24,27	7.43	-8.01	18.23	10.85	11.88	9.55	-18.36	9.09	12.19	9.39	1/1990
Benchmark: Standard & Poor's 500 Index	7.50	-7.73	18.60	11.19	12.24	-	-18.11	9.42	12.56	-	-

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.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.11	Cash	3.81	Total Inv Exp Net %	0.31	-
Non-U.S. Stocks	1.09			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.31	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.10	
				Redemption Fee	-	

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **Massachusetts Financial Svc Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
MFS Growth R6 Fund 18,35,G	10.75	-12.94	12.14	10.85	13.19	14.20	-31.08	9.72	13.08	13.50	8/2011
Benchmark: Russell 1000 Growth Index	14.37	-10.90	18.58	13.66	14.59	-	-29.14	10.96	14.10	-	-

Description: The investment seeks capital appreciation. The fund normally invests in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The adviser focuses on investing the fund's assets in the stocks of companies the adviser believes to have above average earnings growth potential compared to other companies (growth companies).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	93.56	Non-U.S. Stocks	4.41	Total Inv Exp Net %	0.50	2/calendar quarter
Cash	2.04			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	03/31/2024	
				Total Inv Exp Gross %	0.51	
				Total Inv Exp Gross Per \$1,000 Invested	\$5.10	
				Redemption Fee	-	

Asset Class: Large U.S. Equity

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

Investment Category: **Large Growth**

Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
T. Rowe Price Growth Stock Adv Fund ^{18,35}	16.06	-18.38	9.91	7.05	11.78	8.31	-40.29	4.68	10.94	7.64	12/2001
Benchmark: Russell 1000 Growth Index	14.37	-10.90	18.58	13.66	14.59	-	-29.14	10.96	14.10	-	-

Description: The investment seeks long-term capital growth through investments in stocks. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of a diversified group of growth companies. While most assets will typically be invested in U.S. common stocks, the fund may invest in foreign stocks in keeping with the fund's objective. The fund is non-diversified.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	84.25	Non-U.S. Stocks	7.43	Total Inv Exp Net %			0.91				
Cash	4.21	Other	4.11	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.91				
				Total Inv Exp Gross Per \$1,000 Invested			\$9.10				
				Redemption Fee			-				

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Value**

Inv Manager or Sub-Advisor: **Massachusetts Financial Svc Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Mid Cap Value R6 Fund ^{1,18,F}	0.60	-5.70	22.03	8.30	9.66	10.06	-8.64	7.75	10.94	10.25	2/2013
Benchmark: Russell Midcap Value Index	1.32	-9.22	20.69	6.54	8.80	-	-12.03	5.72	10.11	-	-

Description: The investment seeks capital appreciation. The fund normally invests at least 80% of the fund's net assets in issuers with medium market capitalizations. The adviser generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap(R) Value Index over the last 13 months at the time of purchase. It normally invests the fund's assets primarily in equity securities.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	93.11	Non-U.S. Stocks	4.65	Total Inv Exp Net %			0.62				
Cash	2.23			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			01/31/2024				
				Total Inv Exp Gross %			0.63				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.30				
				Redemption Fee			-				

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Value**Inv Manager or Sub-Advisor: **Victory Capital Management**

Investment Option Name	Average Annual Total Return										
Victory Sycamore Established Value A Fund ^{1,18}	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	1.65	-1.62	25.64	10.30	11.65	10.20	-2.82	9.68	12.87	10.24	5/2000
Benchmark: Russell Midcap Value Index	1.32	-9.22	20.69	6.54	8.80	-	-12.03	5.72	10.11	-	-

Description: The investment seeks to provide long-term capital growth by investing primarily in common stocks. Under normal circumstances, at least 80% of the fund's assets will be invested in equity securities of companies with market capitalizations, at the time of purchase, within the range of companies comprising the Russell Midcap(R) Value Index. It may invest a portion of its assets in equity securities of foreign companies traded in the U.S., including American Depositary Receipts and Global Depositary Receipts ("ADRs" and "GDRs").

Composition (% of Assets) as of 12/31/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	93.55	Non-U.S. Stocks	4.90	Total Inv Exp Net %	0.90	-
Cash	1.55			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.90	
				Total Inv Exp Gross Per \$1,000 Invested	\$9.00	
				Redemption Fee	-	

Investment Category: **Mid Cap Blend**Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
Fidelity Mid Cap Index Fund ^{1,2,H}	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.05	-8.74	19.19	8.06	10.05	11.72	-17.28	7.10	10.95	11.60	9/2011
Benchmark: Russell Midcap Index	4.06	-8.78	19.20	8.05	10.05	-	-17.32	7.10	10.96	-	-

Description: The investment seeks to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell Midcap(R) Index. It lends securities to earn income.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	99.06	Non-U.S. Stocks	0.93	Total Inv Exp Net %			0.03				
U.S. Bonds	0.02	Cash	-0.02	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.03				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.30				
				Redemption Fee			-				

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
MidCap S&P 400 Index Separate Account A,1,2,9,19,24,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.76	-5.41	21.69	7.32	9.42	9.24	-13.33	6.34	10.39	9.17	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	3.81	-5.12	22.10	7.67	9.80	-	-13.06	6.71	10.78	-	-

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.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.62	Cash	3.69	Total Inv Exp Net %	0.31	-
Non-U.S. Stocks	0.69			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.31	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.10	
				Redemption Fee	-	

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **Invesco**

Investment Option Name	Average Annual Total Return										
Invesco Discovery Mid Cap Growth R6 Fund 1,18,E	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.29	-12.28	13.59	9.38	11.49	11.71	-30.81	8.77	11.87	11.43	2/2013
Benchmark: Russell Midcap Growth Index	9.14	-8.52	15.20	9.07	11.17	-	-26.72	7.64	11.41	-	-

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.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.47	Non-U.S. Stocks	2.93	Total Inv Exp Net %	0.67	1/30 day period
Cash	1.60			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.67	
				Total Inv Exp Gross Per \$1,000 Invested	\$6.70	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **JP Morgan Investment Mgmt Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
JP Morgan Mid Cap Growth A Fund ^{1,18}	7.64	-11.19	14.85	10.19	12.11	10.53	-27.27	9.34	12.48	10.36	2/1992
Benchmark: Russell Midcap Growth Index	9.14	-8.52	15.20	9.07	11.17	-	-26.72	7.64	11.41	-	-

Description: The investment seeks growth of capital. Under normal circumstances, at least 80% of the fund's assets will be invested in equity securities of mid cap companies, including common stocks and debt securities and preferred securities that are convertible to common stocks. "Assets" means net assets, plus the amount of borrowings for investment purposes. The fund invests primarily in common stocks of mid cap companies which the fund's adviser believes are capable of achieving sustained growth.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	97.91	Cash	1.64	Total Inv Exp Net %			1.14				
Non-U.S. Stocks	0.45			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			10/31/2023				
				Total Inv Exp Gross %			1.26				
				Total Inv Exp Gross Per \$1,000 Invested			\$12.60				
				Redemption Fee			-				

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Vaughan Nelson/H&W**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
SmallCap Value II Separate Account A,1,3,15,25	3.40	-4.53	25.76	6.64	8.49	7.73	-9.43	5.45	9.40	7.64	6/2004
Benchmark: Russell 2000 Value Index	-0.66	-12.96	21.01	4.55	7.22	-	-14.48	4.13	8.48	-	-

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. 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 ("REITs").

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	94.61	Cash	4.63	Total Inv Exp Net %			1.10				
Non-U.S. Stocks	0.71	U.S. Bonds	0.05	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			02/29/2024				
				Total Inv Exp Gross %			1.12				
				Total Inv Exp Gross Per \$1,000 Invested			\$11.20				
				Redemption Fee			-				

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Small Blend**

Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Fidelity Small Cap Index Fund 1,2,H	2.81	-11.41	17.60	4.81	8.20	10.22	-20.27	4.22	9.17	10.19	9/2011
Benchmark: Russell 2000 Index	2.74	-11.61	17.51	4.71	8.04	-	-20.44	4.13	9.01	-	-

Description: The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell 2000(R) Index. It lends securities to earn income.

Composition (% of Assets) as of 01/31/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	98.33	Non-U.S. Stocks	1.71	Total Inv Exp Net %			0.03				
U.S. Bonds	0.10	Cash	-0.14	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.03				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.30				
				Redemption Fee			-				

Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
SmallCap S&P 600 Index Separate Account A,1,2,8,19,24,27	2.49	-9.16	21.20	5.90	9.48	9.24	-16.45	5.48	10.43	9.23	8/1999
Benchmark: Standard & Poor's 600 Stock Index	2.57	-8.82	21.71	6.30	9.87	-	-16.10	5.88	10.82	-	-

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.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.58	Cash	3.11	Total Inv Exp Net %	0.31	-
Non-U.S. Stocks	1.31			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.31	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.10	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Small Growth**Inv Manager or Sub-Advisor: **AB LP**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
AB Small Cap Growth Portfolio Z Fund 1,18,E	9.89	-15.15	12.00	7.90	10.96	9.30	-38.86	6.97	11.05	8.25	6/2015
Benchmark: Russell 2000 Growth Index	6.07	-10.60	13.36	4.26	8.49	-	-26.36	3.51	9.20	-	-

Description: The investment seeks long-term growth of capital. The fund invests primarily in a diversified portfolio of equities with relatively smaller capitalizations as compared to the overall U.S. market. It invests at least 80% of its net assets in equities of smaller companies. For these purposes, "smaller companies" are those that, at the time of investment, fall within the lowest 20% of the total U.S. equity market capitalization (excluding, for purposes of this calculation, companies with market capitalizations of less than \$10 million). The fund may invest in any company and industry and in any type of equity security with potential for capital appreciation.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.27	Non-U.S. Stocks	1.61	Total Inv Exp Net %	0.76	2/60 day period
Cash	1.12			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.76	
				Total Inv Exp Gross Per \$1,000 Invested	\$7.60	
				Redemption Fee	-	

Inv Manager or Sub-Advisor: **Wasatch**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Wasatch Core Growth Fund ¹	8.89	-10.43	17.84	8.96	11.36	11.92	-30.84	7.99	11.22	11.74	12/1986
Benchmark: Russell 2000 Growth Index	6.07	-10.60	13.36	4.26	8.49	-	-26.36	3.51	9.20	-	-

Description: The investment seeks long-term growth of capital; income is a secondary objective. The fund invests primarily in smaller growing companies at reasonable prices. It may invest up to 20% of the fund's total assets in the equity securities (typically common stock) of foreign companies (companies that are incorporated in any country outside the United States and whose securities principally trade outside the United States). Securities issued by companies incorporated outside the United States whose securities are principally traded in the United States are not defined as foreign companies and are not subject to this limitation.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.24	Non-U.S. Stocks	2.76	Total Inv Exp Net %	1.19	-
				Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.19	
				Total Inv Exp Gross Per \$1,000 Invested	\$11.90	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Real Estate**Inv Manager or Sub-Advisor: **Cohen & Steers Mutual Funds**

Investment Option Name	Average Annual Total Return										
Cohen & Steers Real Estate Securities Z Fund 6,18,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	2.60	-19.36	11.77	7.37	7.91	8.16	-26.23	5.40	8.51	8.08	10/2014
Benchmark: Standard & Poor's United States REIT Index	2.72	-19.08	12.03	6.03	5.83	-	-24.36	3.68	6.37	-	-

Description: The investment seeks total return through investment in real estate securities. The fund invests at least 80% of its total assets in income-producing common stocks and other equity securities issued by real estate companies, such as real estate investment trusts ("REITs"). It may invest up to 20% of its total assets in securities of foreign issuers (including emerging market issuers) which meet the same criteria for investment as domestic companies, including investments in such companies in the form of American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") and European Depositary Receipts ("EDRs"). The fund is non-diversified.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	96.45	Non-U.S. Stocks	1.07	Total Inv Exp Net %			2/60 day period		
Cash	0.90	U.S. Bonds	0.88	Contractual Cap Expiration Date			N/A		
Other	0.70			Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.75		
				Total Inv Exp Gross Per \$1,000 Invested			\$7.50		
				Redemption Fee			-		

Asset Class: International Equity

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

Investment Category: **Diversified Emerging Mkts**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
American Funds New World R4 Fund 4,18	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.59	-7.21	11.79	3.74	5.13	9.70	-22.03	2.68	4.61	9.48	10/2002
Benchmark: MSCI Emerging Markets NR Index	3.96	-10.70	7.83	-0.91	2.00	-	-20.09	-1.40	1.44	-	-

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.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	67.82	U.S. Stocks	23.33	Total Inv Exp Net %			-		
Cash	5.22	Non-U.S. Bonds	3.20	Contractual Cap Expiration Date			N/A		
Preferred	0.41	Other	0.02	Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.93		
				Total Inv Exp Gross Per \$1,000 Invested			\$9.30		
				Redemption Fee			-		

Asset Class: International Equity

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

Investment Category: **Diversified Emerging Mkts**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Funds New World R6 Fund 4,18	6.67	-6.90	12.18	4.10	5.50	8.16	-21.75	3.04	4.98	7.80	5/2009
Benchmark: MSCI Emerging Markets NR Index	3.96	-10.70	7.83	-0.91	2.00	-	-20.09	-1.40	1.44	-	-

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.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	67.82	U.S. Stocks	23.33	Total Inv Exp Net %			0.57				
Cash	5.22	Non-U.S. Bonds	3.20	Contractual Cap Expiration Date			N/A				
Preferred	0.41	Other	0.02	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.57				
				Total Inv Exp Gross Per \$1,000 Invested			\$5.70				
				Redemption Fee			-				

Investment Category: **Foreign Large Value**

Inv Manager or Sub-Advisor: **American Beacon**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Beacon International Equity Investor Fund 4,18	12.13	6.32	16.14	2.10	4.05	5.91	-11.15	-0.60	3.10	5.54	8/1994
Benchmark: MSCI ACWI Ex USA Value Index	5.16	-4.00	13.82	1.26	3.06	-	-8.59	-0.05	2.72	-	-

Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in common stocks and securities convertible into common stocks (collectively, "stocks") of issuers based in at least three different countries located outside the United States. It primarily invests in countries comprising the MSCI(R) EAFE Index. The MSCI EAFE Index is designed to represent the performance of large- and mid-capitalization securities across 21 developed markets countries, including countries in Europe, Australasia and the Far East, and excluding the U.S. and Canada.

Composition (% of Assets) as of 01/31/2023				Fees & Expenses		# of Transfers Allowed/Time Period
Non-U.S. Stocks	87.07	Cash	9.32	Total Inv Exp Net %	1.07	-
U.S. Stocks	2.95	Other	0.66	Contractual Cap Expiration Date	N/A	
Preferred	0.01			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.07	
				Total Inv Exp Gross Per \$1,000 Invested	\$10.70	
				Redemption Fee	-	

Asset Class: International Equity

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

Investment Category: **Foreign Large Blend**

Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Fidelity International Index Fund 2,4,18,34,H	8.59	-0.18	13.41	3.64	5.16	6.26	-14.24	1.75	4.73	5.63	9/2011
Benchmark: MSCI ACWI Ex USA Index	6.87	-5.07	11.80	2.47	4.17	-	-16.00	0.88	3.80	-	-

Description: The investment seeks to provide investment results that correspond to the total return of foreign stock markets. The fund normally invests at least 80% of assets in common stocks included in the MSCI EAFE Index, which represents the performance of foreign stock markets. The manager uses statistical sampling techniques based on such factors as capitalization, industry exposures, dividend yield, price/earnings (P/E) ratio, price/book (P/B) ratio, earnings growth, and country weightings to attempt to replicate the returns of the MSCI EAFE Index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	98.92	U.S. Stocks	0.87	Total Inv Exp Net %			1/60 day period				
Other	0.13	U.S. Bonds	0.10	Contractual Cap Expiration Date			N/A				
Preferred	0.09	Cash	-0.11	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %							
				Total Inv Exp Gross Per \$1,000 Invested			\$0.40				
				Redemption Fee			-				

Investment Category: **Foreign Large Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
American Funds EuroPacific Growth R4 Fund 4,18	9.78	-3.59	11.75	2.89	5.62	6.88	-23.00	1.18	4.94	6.48	6/2002
Benchmark: MSCI ACWI Ex USA Growth Index	8.59	-6.35	9.49	3.36	5.08	-	-23.05	1.49	4.68	-	-

Description: The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	91.93	Cash	5.30	Total Inv Exp Net %			-				
U.S. Stocks	2.08	Preferred	0.33	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	0.30	Other	0.07	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.81				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.10				
				Redemption Fee			-				

Asset Class: International Equity

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

Investment Category: **Foreign Large Growth**

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

Investment Option Name	Average Annual Total Return										
American Funds EuroPacific Growth R6 Fund 4,18	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	9.87	-3.26	12.13	3.25	5.99	7.84	-22.72	1.54	5.30	7.25	5/2009
Benchmark: MSCI ACWI Ex USA Growth Index	8.59	-6.35	9.49	3.36	5.08	-	-23.05	1.49	4.68	-	-

Description: The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	91.93	Cash	5.30	Total Inv Exp Net %			0.46				
U.S. Stocks	2.08	Preferred	0.33	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	0.30	Other	0.07	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.46				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.60				
				Redemption Fee			-				

Investment Category: **Global Small/Mid Stock**

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

Investment Option Name	Average Annual Total Return										
American Funds SMALLCAP World R4 Fund 1,4,11,18	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.44	-11.62	13.46	5.69	8.31	9.88	-29.89	4.66	8.58	9.67	7/2002
Benchmark: MSCI ACWI SMID NR Index	4.28	-9.44	16.71	4.35	7.05	-	-18.72	3.38	7.50	-	-

Description: The investment seeks long-term growth of capital. Normally the fund invests at least 80% of its net assets in common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) of companies with small market capitalizations, including growth-oriented stocks. Under normal circumstances, the fund will invest a significant portion of its assets outside the United States, including in emerging markets.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	49.00	U.S. Stocks	42.75	Total Inv Exp Net %			1.01				
Cash	6.84	Preferred	1.12	Contractual Cap Expiration Date			N/A				
Other	0.29	Convertibles	0.01	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			1.01				
				Total Inv Exp Gross Per \$1,000 Invested			\$10.10				
				Redemption Fee			-				

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.

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.

For the Principal LifeTime Hybrid Collective Investment Funds, Principal Global Investors, LLC is the discretionary advisor to Principal Global Investors Trust Company.

- ^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.

© 2019 Morningstar, Inc. All Rights Reserved. Part of the mutual fund data contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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

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 High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- ⁶ 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.
- ⁷ 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.
- ⁸ 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.
- ⁹ 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.
- ¹⁰ 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.
- ¹¹ 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.
- ¹² 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.
- 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 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.
- ¹⁹ 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-Adviser 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.
- ²⁰ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ²¹ 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, 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.
- ²² 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.
- ²³ The Trust Company is regulated by the State of Oregon. 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. A copy of the participation agreement can be obtained from your plan administrator or investment contact.

- 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 Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).
- 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 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.
- ²⁸ 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.
- ²⁹ 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.
- ³⁰ 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.
- ³¹ The total investment expense is 0.015%.
- ³² 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.
- ³³ The total investment expenses is 0.025%.
- ³⁴ The total investment expenses is 0.035%.
- ³⁵ Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.
- ^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.
- ⁻ Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

MSCI Emerging Markets NR Index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

S&P Target Date 2065+ Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

S&P Target Date 2055 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Russell 2000 Value Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values.

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

S&P Target Date 2050 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.

S&P Target Date 2045 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

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

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

Morningstar Lifetime Moderate 2060 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2060. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

S&P Target Date 2040 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Morningstar Lifetime Moderate 2055 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2055. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

S&P Target Date 2035 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

MSCI ACWI Ex USA Index is a free float-adjusted market capitalization index that is designed to measure the combined equity market performance of developed and emerging market countries excluding the US.

The S&P United States REIT Index measures the performance of investable universe of publicly traded real estate investment trusts domiciled in the United States.

S&P Target Date 2030 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Standard & Poor's 400 MidCap Stock Index includes approximately 10% of the capitalization of U.S. equity securities. These are comprised of stocks in the middle capitalization range.

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

S&P Target Date 2020 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Standard & Poor's 600 Stock Index is a small cap index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation.

The Bloomberg US Aggregate Bond Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Bloomberg flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Morningstar Moderately Conservative Target Risk Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek a slightly below-average exposure to equity market risk and returns.

Morningstar Lifetime Moderate Income Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target of moderate income. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2010 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2010. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2015 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2015. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

The MSCI ACWI SMID Cap Index captures mid and small cap representation across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries. With 7,337 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country. The index is reviewed quarterly in February, May, August and November with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced, and the mid and small capitalization cutoff points are recalculated.

S&P Target Date Retirement Income Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Russell 1000 Index measures the performance of the large-cap segment of the US equity securities. It is a subset of the Russell 3000 index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.

MSCI ACWI Ex USA Growth Index captures large and mid-cap securities exhibiting overall growth style characteristics across 22 Developed Markets countries and 23 Emerging Markets countries.

The MSCI ACWI Ex USA Value Index measures the performance of the value large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

Morningstar Lifetime Moderate 2020 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2020. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2025 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2025. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2030 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2035 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2035. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

The Bloomberg US Government 1-3 Year Index measures the performance of the U.S. Treasury and U.S. Agency Indices with maturities of 1-3 years, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Russell 1000 Growth Index is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values.

Morningstar Lifetime Moderate 2040 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

The Bloomberg US Universal Index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

Russell 1000 Value Index is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.

Morningstar Lifetime Moderate 2045 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2045. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 2000 Growth Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratio and higher forecasted growth values.

Morningstar Lifetime Moderate 2050 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Merrill Lynch U.S. High Yield Master II Index measures the performance of high yield bonds.

Insurance products and plan administrative services are provided by Principal Life Insurance Company. If applicable, Mutual Fund Network Funds are mutual funds offered through Principal Securities, Inc., 1-800-547-7754, member SIPC. Principal Securities and Principal Life are members of the Principal Financial Group, Des Moines, IA 50392.

t16083102t2

