



# 3 steps that could change your retirement

That's all it takes to enroll in the Ruan Employees' Profit Sharing and Savings Plan

***RUAN***

CP2798B

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

02/01/2019

# 1 Set up your account

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

Pick one of these options to get set up today:



Visit

[principal.com/welcome](http://principal.com/welcome)

or



Call for assistance

1-800-547-7754

# 2 See if you're on track for the retirement you want

After you've set up your account, review your contributions and decide if they're right for you and your retirement goals. Think about how you plan to live out your retirement. Are your goals to travel, downsize, or pay for your grandkids' college? Reviewing your contribution amount today can help ensure you have the funds needed for your future.

## Check out My Virtual Coach

A personalized, interactive experience that can help you get started on your path towards retirement.

**!** If not yet enrolled, complete the enclosed enrollment form.

# 3 Select or review the plan's investments

As part of your employer's retirement plan, investment options are available for you to allocate money to. Make sure the investment options chosen are right for you while you're logged in. Not sure? **Asking these two questions can help:**

- 1 **How comfortable are you with risk?**
- 2 **How long do you have until you retire?**

If you know the answers to these you'll be able to make more well-informed choices about where you put the money.

For a full listing of investment options, refer to the **Investment Option Summary** included. Unless you make a different investment election prior to your first contribution received by Principal, your contributions will be directed to the Plan's default investment option as selected by the plan sponsor.\*

Find out your comfort level with risk by taking our investor profile quiz at [principal.com/investorprofilequiz](http://principal.com/investorprofilequiz)

\*The plan's participant level default is: T. Rowe Price Retirement Trust F. See Investment option summary for important information. If the default is a target date fund series, the applicable target date fund will be based on the plan's normal retirement date.

# Get the resources you need, when and where you want them

Once you've enrolled, log in to your account at [principal.com](https://principal.com) to take advantage of these helpful resources.



Use **My Virtual Coach** to make complex topics and decisions less scary and easier to understand. It's like having a retirement assistant at your fingertips 24/7.

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Get your **Retirement Wellness Score** to see if you're on track for the retirement you want. Then, head over to the **Retirement Wellness Planner** to visualize how your actions may impact your plans for retirement<sup>1</sup>

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Stay up-to-date on your **investments** and explore our **investment information**.

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**Get education and insight** with monthly webinars at [principal.com/learnnow](https://principal.com/learnnow) to help you make informed decisions on topics like tax strategies, retirement income, Social Security and more.

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**Manage your account on-the-go** with text alerts and mobile account access from our app.

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**Give us a call at 800.547.7754**, Monday through Friday from 7 a.m. – 9 p.m. Central Time.

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## About Target Date investment options:

Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Asset allocation and diversification do not ensure a profit or protect against a loss. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

<sup>1</sup> The Retirement Wellness Planner Information and Retirement Wellness Score are limited only to the inputs and other financial assumptions and is not intended to be a financial plan or investment advice from any company of the Principal Financial Group® or plan sponsor. This calculator only provides education which may be helpful in making personal financial decisions. Responsibility for those decisions is assumed by the participant, not the plan sponsor and not Principal®. Individual results will vary. Participants should regularly review their savings progress and post-retirement needs.



Principal Life Insurance Company  
Des Moines, IA 50306-9394

# Plan Summary

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## Am I eligible for Ruan Employees' Profit Sharing and Savings Plan?

You are eligible to join the plan unless you are an employee who is:

- represented by a bargaining unit that has bargained with us in good faith on the subject of retirement benefits

If you meet the above requirements, you are eligible to join the plan if you:

- have completed 60 day(s) of service with the company

You enter the plan on any date on or after you meet the eligibility requirements.

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## From where do my contributions come from?

Contributions in general are from total pay from Ruan, Incorporated including salary deferral contributions.

Your benefits representative can provide more detailed information.

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## Are there limits to my contributions?

The retirement plan includes an automatic contribution arrangement. Please refer to the notice provided to you by your plan sponsor for details.

You may choose to contribute from 1% to 80% of your total pay.

Your taxable income is reduced by the amount you contribute pre-tax through salary deferral. This lets you reduce your taxable income. Your total salary deferral in 2019 may not be more than \$19,000.00.

Your maximum contribution percentage and/or dollar amount may also be limited by Internal Revenue Service regulations.

If you are 50 years old or older during the plan year and you have met the annual IRS deferral limit (or the specified plan limit for deferrals), you may contribute a catch-up deferral of up to \$6,000 in 2019. If you qualify and are interested in making catch-up contributions, please contact your plan administrator for details.

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## Can I make after-tax, Roth salary deferral contributions?

Roth salary deferral contributions are another option to designate your salary deferral contributions.

# Plan Summary

Roth salary deferral contributions are made on an after-tax basis. You may designate any amount of the available salary deferral limit for a plan calendar year as Roth salary deferral contributions.

Roth salary deferral contributions plus your pre-tax salary deferral contributions are counted toward the annual salary deferral contribution amount and salary deferral contribution percentage mentioned above.

Distributions from your Roth salary deferral contribution account will generally be tax-free if the distribution meets the qualified distribution requirements, death or disability and you have maintained the Roth salary deferral account for at least 5 taxable years.

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## Can I change my contributions to my employer's retirement plan?

You may stop making salary deferral contributions at any time. You may change your salary deferral amount daily. Changes will be implemented as soon as administratively feasible.

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## Employer contributions

Your employer may match part of the pay you contribute to the plan through salary deferral.

If a matching contribution is made to the plan, it will be calculated based on salary deferrals and pay as of the end of the pay period.

The conditions you have to meet may include an hours requirement and/or require you to be an active participant during or at the end of the plan year.

Employer contributions may change in the future.

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## I have a retirement account with a previous employer. Can I combine the two?

You may be allowed to roll over into this plan all or a portion of the retirement funds you have outside this plan. You may then withdraw all or a portion of your rollover contributions. The number of withdrawals may be limited. Refer to your Summary Plan Description for more details.

To receive additional information, contact your Plan Administrator, visit us at [principal.com](http://principal.com) or call 1-800-547-7754.

# Plan Summary

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## When am I vested in the retirement plan funds?

You are always 100% vested in the contributions **you** choose to defer. You cannot forfeit these contributions.

You are vested in employer contributions based on years of vesting service with your employer as shown below.

The vesting schedule is:

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### 6 Year Graded Standard

< 2.0 Years	2.0 Years	3.0 Years	4.0 Years	5.0 Years
0.00%	20.00%	40.00%	60.00%	80.00%
<hr/>				
6.0 Years				
100.00%				

### The vesting schedule applies to the following contribution(s):

Employer Match  
in M

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## Investment options

You are able to direct the investment of the retirement account balance by choosing among several investment options.

To make informed investment decisions, you should read the investment material (including prospectuses and offering documents if applicable) available on [principal.com](http://principal.com) or from your plan sponsor.

You may also obtain this information by calling The Principal® at 1-800-547-7754.

You may elect the investment direction of all contributions to the retirement plan. Please see the Summary Plan Description for details.

For detailed information about your investment options, please visit us at [principal.com](http://principal.com) or contact The Principal® at 1-800-547-7754.

# Plan Summary

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## How often can I make changes to the investment options in the retirement plan?

- anytime

Note that when transferring existing balances from one investment option to another, redemption fees or restrictions on transfer frequency may apply. Refer to the redemption fee and transfer restriction policy at [principal.com](http://principal.com) or contact your plan administrator.

Changes can be made through our automated system at 1-800-547-7754 or at [principal.com](http://principal.com).

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## How can I access my account information?

You may obtain account information through:

- Participant statement (quarterly)
- Call our automated phone system at 1-800-547-7754.
- Visit [principal.com](http://principal.com) to access the account.

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## How are the fees for the retirement plan paid?

Plan administrative expenses are deducted from each participant account.

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## When can I begin receiving benefits from the retirement plan?

Benefits are payable at:

- Retirement (age 62)
- Age 59-1/2 and still working
- Qualified reservist
- Death
- Disability\*
- Termination of employment

Please refer to the participant notice or Summary Plan Description provided to you by your plan sponsor about withdrawal benefits.

\*You must have ceased employment to receive this benefit.

# Plan Summary

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## Financial hardship

You may withdraw all or part of the vested account if you can prove financial hardship and are unable to meet your financial needs another way. If allowed to withdraw salary deferral contributions, withdrawal will not include post-1989 earnings.

The plan defines hardship as an "immediate and heavy financial need" along with establishing the allowable reasons to receive such a withdrawal. Please see your Summary Plan Description for more details regarding hardship withdrawals.

Salary deferral contributions will generally be suspended for six months after your withdrawal.

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## If I need to take a loan from the plan, what are the guidelines?

You may borrow up to 50% of the vested account balance or \$50,000.00 (whichever is less). Amount available is reduced by an outstanding balance or by the highest outstanding balance in the past 12 months. This includes all loans (new loans taken in the past 12 months, loans paid off in the last 12 months, and all defaulted loan balances, no matter how old the loan).

The minimum loan amount is \$1,000.00.

Up to 2 loan(s) can be approved in a 12-month period. You may have 3 loan(s) outstanding at any time.

The interest rate will be determined when you apply for your loan. You pay back both the principal and interest directly to the account held for you in the plan through payroll deduction.

Loans must be repaid within a five-year period. See your loan administrator for additional details.

Refer to your Summary Plan Description for more details on contributions available for a plan loan.

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## Other Information

Your salary deferral contributions are included in the wages used to determine your Social Security tax.

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

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

# Plan Summary

Most withdrawals/distributions are subject to taxation and required withholding. Check with your financial/tax advisor on how this may affect you.

The Principal® is required by the IRS to withhold 20% of the portion of a distribution that is eligible for rollover if it is not directly rolled over to another eligible retirement plan, including an IRA, or used to purchase an annuity to be paid over a minimum period of the lesser of 10 years or the participant's life expectancy. This withholding will offset a portion of federal income taxes you owe on the distribution.

The retirement account may be affected differently by individual state taxation rules. Contact your tax advisor with questions.

If you have questions about the retirement plan call 1-800-547-7754 Monday through Friday, 7 a.m. - 9 p.m. (Central time), to speak to a retirement specialist at The Principal®.

**To learn more about The Principal®, visit [principal.com](http://principal.com).**

Insurance products and plan administrative services are provided by Principal Life Insurance Company, a member of the Principal Financial Group® (The Principal®), Des Moines, IA 50392.



Principal Life Insurance Company  
Des Moines, IA 50306-9394

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

My personal information (please print with black ink)

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

**Rollover funds**  **Yes!** Help me roll over retirement savings from a previous employer's retirement plan. Call Principal at 1-800-547-7754, Monday - Friday, 7a.m. - 9 p.m. CT.

Complete if you would like to consolidate retirement savings. Please  **call** or  **email** me to discuss my options. My estimated rollover balance is \$ \_\_\_\_\_.

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

**1** My contributions<sup>A</sup>

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

I elect to contribute \_\_\_\_\_% (1% to 80%) of my current and future pay per pay period before taxes, and/or I elect to contribute \_\_\_\_\_% (1% to 80%) after taxes as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.

### My contributions

- I am already enrolled, but I want to change my contribution to \_\_\_\_% (1% to 80%) of my current and future pay per pay period as pre-tax contributions, and/or change my contribution to \_\_\_\_% (1% to 80%) of my current and future pay per pay period as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.
- I choose **not to contribute** to the retirement plan at this time.

### Annual Increase

(optional, but may help you stay on track)

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

- Increase** my pre-tax salary deferral contribution by \_\_\_\_% each year for the next \_\_\_\_ years **or** until my contribution totals \_\_\_\_%.<sup>A</sup>
- Increase** my after-tax Roth Elective deferral contribution by \_\_\_\_% each year for the next \_\_\_\_ years **or** until my contribution totals \_\_\_\_%.

This increase will be initiated each \_\_\_\_ (month/day) or the next date allowed by the plan.

<sup>A</sup> Elective deferral contributions are limited to the lesser of the plan or IRS Limit for the current calendar year.

## 2 My investment choices

Please elect **One of the two choices** by checking the box(es) and completing the applicable information for your choice.

(If you are already enrolled and want to make changes to how future contributions are directed, visit [principal.com](http://principal.com) or call 1-800-547-7754.)

Choice A: Quick Option — T. Rowe Price Retirement Trust F

I elect a Quick Option — T. Rowe Price Retirement Trust F

I understand contributions will be directed to the plan's Qualified Default Investment Alternative; one of the T. Rowe Price Retirement Trust F based on the plan's normal retirement date. I have read the plan's QDIA notice and enclosed investment information related to this investment. I do not want to make another investment election at this time, and this will be treated as my investment option direction.

Still need help? Log into your account at principal.com for more investment options available to you through your employers retirement plan.

(Please refer to the Investment Option Summary for more information.)

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

1 T. Rowe Price Retirement Trust F are available as another way to use an asset allocation strategy that may be right for you. There are other investment options available under the retirement plan, and you should review them all. Reviewing all investment options can help you decide whether you wish to design your own mix of investment options. Please note that your contribution will be directed to the plan's QDIA - T. Rowe Price Retirement Trust F based on a particular target date or retirement date. If you would rather choose your own mix of investment options, you may do so by completing the Build My Own Portfolio section of this form or visiting principal.com.

Choice B: Build my own portfolio

I elect the following investment options (enter percentages below.)

(Please refer to the Investment Option Summary for more information.)

New contributions

Short-Term Fixed Income

Fixed Income Guaranteed Option \_\_\_\_\_%

Fixed Income

Loomis Sayles & Company

Loomis Sayles Strategic Income N Fund \_\_\_\_\_%

PIMCO

PIMCO Total Return Instl Fund \_\_\_\_\_%

Principal Real Estate Inv

U.S. Property Sep Acct A\* \_\_\_\_\_%

Balanced/Asset Allocation

T. Rowe Price Associates, Inc.

- T. Rowe Price Retirement Balanced Trust Class F \_\_\_\_\_%
T. Rowe Price Retirement 2005 Trust Class F \_\_\_\_\_%
T. Rowe Price Retirement 2010 Trust Class F \_\_\_\_\_%
T. Rowe Price Retirement 2015 Trust Class F \_\_\_\_\_%
T. Rowe Price Retirement 2020 Trust Class F \_\_\_\_\_%
T. Rowe Price Retirement 2025 Trust Class F \_\_\_\_\_%
T. Rowe Price Retirement 2030 Trust Class F \_\_\_\_\_%

My investment choices

	New contributions
T. Rowe Price Retirement 2035 Trust Class F	_____ %
T. Rowe Price Retirement 2040 Trust Class F	_____ %
T. Rowe Price Retirement 2045 Trust Class F	_____ %
T. Rowe Price Retirement 2050 Trust Class F	_____ %
T. Rowe Price Retirement 2055 Trust Class F	_____ %
T. Rowe Price Retirement 2060 Trust Class F	_____ %
<b>Large U.S. Equity</b>	
<b>Principal Global Investors</b>	
LargeCap S&P 500 Index Separate Account <sup>A</sup>	_____ %
<b>T. Rowe Price Associates, Inc.</b>	
T. Rowe Price Blue Chip Growth I Fund	_____ %
<b>Vanguard Group</b>	
Vanguard Equity-Income Adm Fund	_____ %
<b>Small/Mid U.S. Equity</b>	
<b>Carillon Tower Advisors</b>	
Carillon Eagle Small Cap Growth R6 Fund	_____ %
<b>Goldman Sachs Asset Mgt</b>	
Goldman Sachs Small Cap Value R6 Fund	_____ %
<b>Hartford Mutual Funds</b>	
Hartford MidCap R6 Fund	_____ %
<b>JP Morgan Investment Mgmt Inc.</b>	
JP Morgan Mid Cap Value L Fund	_____ %
<b>Principal Global Investors</b>	
MidCap S&P 400 Index Separate Account <sup>A</sup>	_____ %
SmallCap S&P 600 Index Separate Account <sup>A</sup>	_____ %
<b>International Equity</b>	
<b>OppenheimerFunds, Inc.</b>	
Oppenheimer Developing Markets Institutional Fund	_____ %
<b>T. Rowe Price Associates, Inc.</b>	
T. Rowe Price International Discovery Institutional Fund	_____ %
<b>Templeton Asset Management</b>	
TIF International Equity Series Primary Fund	_____ %
<b>Vanguard Group</b>	
Vanguard International Growth Admiral Fund	_____ %
Vanguard Total International Stock Index Admiral Fund	_____ %
<b>Other</b>	
<b>PIMCO</b>	
PIMCO Commodity Real Return Strategy Instl Fund	_____ %
<b>TOTAL of all lines:</b>	<b>100 %</b>

\*This investment option is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. If you elect to contribute funds into the U.S. Property Separate Account, withdrawals may be delayed for up to 3 years.

Your investment election will be effective when it is received in the Corporate Center of Principal by the close of market. Forms received after the close of market will be processed on the next open market date. If no investment election is received, or contributions are received prior to your investment election, contributions will be directed according to the plan's default investment alternative(s): T. Rowe Price Retirement Trust F based on your current age and the plan's normal retirement date.

Please log in to principal.com for more details.

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

**3** My signature

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

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

Signature

X

Date

/ /

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

**Return** your completed form to your Benefits Representative.

## Important Information

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

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

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

Insurance products and plan administrative services are provided through Principal Life Insurance Co., a member of the Principal Financial Group®, Des Moines, IA 50392. Certain investment options and contract riders may not be available in all states or U.S. commonwealths.

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

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

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# ERISA 404 retirement plan and investment information

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01/26/2019

The retirement savings plan offered by RUAN, INCORPORATED is a great way to help you save for the life you want in retirement. RUAN EMPLOYEES' PROFIT SHARING AND SAVINGS 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](http://principal.com) or by contacting the Plan Administrator:

**RUAN, INCORPORATED**  
**666 GRAND AVE, STE 1700**  
**DES MOINES, IA 50309-2518**  
**800-845-6675**

## Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. RUAN, INCORPORATED 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](http://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](http://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<sup>+</sup>

An annual Plan administrative expense of \$56.00 per participant will apply to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

A portion of the total investment expense of the Plan's investment options may contain revenue sharing. Any revenue sharing received from the Plan's investment options will be credited back in full to the impacted participant as a Fee Adjustment on a monthly basis. Please refer to the enclosed Investment Option Summary to review information about revenue sharing (if applicable) included in the Total Investment Expense of each investment.

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](http://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:** \$40.00
- **Distribution in-kind fee:** \$40.00
- **Distribution installment fee:** \$10.00 per quarter
- **Enhanced Hardship Withdrawal Service fee:** \$80.00
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order fee:** \$220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.

<sup>+</sup> 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

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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](http://principal.com).

**Delivery of statements**

This is a notice that your benefit statements are provided quarterly and are available by logging in to your account at [principal.com](http://principal.com). The statement includes any fees deducted on your retirement account and is being delivered electronically based on your continuous access to the website. You have the right to receive paper statements, free of charge, which you can elect that preference under your account, or by calling 800.547.7754 Monday through Friday, 7 a.m.-9 p.m. CT.

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](#) 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 | 449412-052018 | 6/2018



# Investment Option Summary

**As of 12/31/2018**

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

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

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

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

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. 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](http://principal.com).

## 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: **Loomis Sayles & Company**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Loomis Sayles Strategic Income N Fund 5,6,16,28,E</b>	-2.61	-2.61	4.41	2.24	8.71	3.32	-2.61	2.24	8.71	3.32	2/2013
<b>Benchmark: Bloomberg Barclays U.S. Universal Index</b>	-0.25	-0.25	2.56	2.72	4.06	-	-0.25	2.72	4.06	-	-

**Description:** The investment seeks high current income with a secondary objective of capital growth. The fund will invest substantially all of its assets in income producing securities (including below investment grade securities, or "junk bonds") with a focus on U.S. corporate bonds, convertible securities, foreign debt instruments, including those in emerging markets and related foreign currency transactions, and U.S. government securities. The fund is not limited in the percentage of its assets that it may invest in these instruments.

Composition (% of Assets) as of 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	19.23	U.S. Stocks	4.86	Total Inv Exp Net %			2/90 day period	
Non-U.S. Bonds	22.76	Convertibles	4.37	Contractual Cap Expiration Date			N/A	
Preferred	1.88	U.S. Bonds	46.12	Waiver Expiration Date			N/A	
Other	0.77			Total Inv Exp Gross %			0.63	
				Total Inv Exp Gross Per \$1,000 Invested			\$6.30	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>PIMCO Total Return Instl Fund 16,23</b>	-0.26	-0.26	2.46	2.56	4.71	7.08	-0.26	2.56	4.71	7.08	5/1987
<b>Benchmark: Bloomberg Barclays Aggregate Bond Index</b>	0.01	0.01	2.06	2.52	3.48	-	0.01	2.52	3.48	-	-

**Description:** The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified 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 invests primarily in investment-grade debt securities, but may invest up to 20% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	-63.02	U.S. Stocks	2.69	Total Inv Exp Net %			-	
Non-U.S. Stocks	-0.10	Non-U.S. Bonds	-10.0	Contractual Cap Expiration Date			N/A	
Convertibles	0.94	Preferred	0.18	Waiver Expiration Date			N/A	
U.S. Bonds	159.73	Other	9.61	Total Inv Exp Gross %			0.55	
				Total Inv Exp Gross Per \$1,000 Invested			\$5.50	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

**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: **Owned Real Estate**

Inv Manager or Sub-Advisor: **Principal Real Estate Inv**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2017 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>U.S. Property Sep Acct A,27,38,F</b>	<b>8.32</b>	<b>8.32</b>	<b>8.61</b>	<b>10.51</b>	<b>6.87</b>	<b>7.24</b>	<b>8.29</b>	<b>11.61</b>	<b>4.56</b>	<b>7.21</b>	<b>1/1982</b>
Benchmark: <b>NFI-ODCE Equal-Weight Q</b>	-	-	-	-	-	-	6.92	10.62	3.94	-	-

**Description:** The investment invests the majority of assets in commercial real estate holdings. It focuses on properties that return both lease income and appreciation of the buildings' marketable value. The property holdings usually contain real estate from the multi-family, office, warehouse/manufacturing, and retail sectors. This investment option is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. You may not be able to immediately withdraw funds contributed to this Separate Account. A contractual limitation in the group annuity contract that provides access to this Separate Account may be implemented, which will allow management of this Separate Account, and satisfy withdrawal requests over time and fairly amongst all those who request a withdrawal.

Composition (% of Assets) as of 11/30/2018	Fees & Expenses	# of Transfers Allowed/Time Period
Other 100.00	Total Inv Exp Net % 0.79	1/30 day period
	Contractual Cap Expiration Date N/A	
	Waiver Expiration Date N/A	
	Total Inv Exp Gross % 0.79	
	Total Inv Exp Gross Per \$1,000 Invested \$7.90	
	Redemption Fee -	
	Revenue Sharing % 0.00	

**Asset Class: Balanced/Asset Allocation**

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

Investment Category: **Allocation--30% to 50% Equity**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement Balanced Trust Class F 14,15,23,F</b>	-3.25	-3.25	4.34	3.23	-	1.91	-3.25	3.23	-	1.91	4/2017
Benchmark: <b>Morningstar Moderately Conservative Target Risk Index</b>	-2.87	-2.87	4.73	3.46	6.26	-	-2.87	3.46	6.26	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. The Trust has a neutral allocation which will remain constant at approximately 40% stocks and 60% bond investments.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.31	U.S. Stocks	25.30	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	11.76	Non-U.S. Bonds	13.63	Contractual Cap Expiration Date			N/A	
Convertibles	0.21	Preferred	0.07	Waiver Expiration Date			N/A	
U.S. Bonds	45.90	Other	0.82	Total Inv Exp Gross %			0.43	
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

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

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2005 Trust Class F 14,15,23,F</b>	-3.10	-3.10	4.61	3.54	-	2.14	-3.10	3.54	-	2.14	4/2017
Benchmark: <b>Morningstar Lifetime Moderate 2010 Index</b>	-2.97	-2.97	4.47	3.37	6.96	-	-2.97	3.37	6.96	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.83	U.S. Stocks	23.32	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	10.82	Non-U.S. Bonds	18.83	Contractual Cap Expiration Date			N/A	
Convertibles	0.28	Preferred	0.10	Waiver Expiration Date			N/A	
U.S. Bonds	42.65	Other	1.17	Total Inv Exp Gross %			0.43	
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2000-2010**Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2010 Trust Class</b> F 14,15,23,F	-3.48	-3.48	4.90	3.80	-	2.31	-3.48	3.80	-	2.31	4/2017
Benchmark: <b>Morningstar Lifetime Moderate 2010 Index</b>	-2.97	-2.97	4.47	3.37	6.96	-	-2.97	3.37	6.96	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.78	U.S. Stocks	26.75	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	12.36	Non-U.S. Bonds	17.44	Contractual Cap Expiration Date			N/A				
Convertibles	0.26	Preferred	0.09	Waiver Expiration Date			N/A				
U.S. Bonds	39.23	Other	1.10	Total Inv Exp Gross %			0.43				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Investment Category: **Target-Date 2015**Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2015 Trust Class</b> F 14,15,23,F	-4.11	-4.11	5.31	4.16	-	2.55	-4.11	4.16	-	2.55	4/2017
Benchmark: <b>Morningstar Lifetime Moderate 2015 Index</b>	-3.54	-3.54	4.79	3.61	7.55	-	-3.54	3.61	7.55	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.73	U.S. Stocks	31.14	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	14.90	Non-U.S. Bonds	15.74	Contractual Cap Expiration Date			N/A				
Convertibles	0.24	Preferred	0.10	Waiver Expiration Date			N/A				
U.S. Bonds	34.13	Other	1.02	Total Inv Exp Gross %			0.43				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

**Asset Class: Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2020**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2020 Trust Class F 14,15,23,F</b>	-4.84	-4.84	5.83	4.57	-	2.94	-4.84	4.57	-	2.94	4/2017
Benchmark: <b>Morningstar Lifetime Moderate 2020 Index</b>	-4.16	-4.16	5.18	3.87	8.27	-	-4.16	3.87	8.27	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	2.66	U.S. Stocks	37.28	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	18.44	Non-U.S. Bonds	13.43	Contractual Cap Expiration Date			N/A		
Convertibles	0.20	Preferred	0.11	Waiver Expiration Date			N/A		
U.S. Bonds	26.97	Other	0.92	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

Investment Category: **Target-Date 2025**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2025 Trust Class F 14,15,23,F</b>	-5.56	-5.56	6.21	4.91	-	3.20	-5.56	4.91	-	3.20	4/2017
Benchmark: <b>Morningstar Lifetime Moderate 2025 Index</b>	-4.90	-4.90	5.69	4.16	9.05	-	-4.90	4.16	9.05	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	2.80	U.S. Stocks	42.27	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	21.61	Non-U.S. Bonds	11.17	Contractual Cap Expiration Date			N/A		
Convertibles	0.17	Preferred	0.12	Waiver Expiration Date			N/A		
U.S. Bonds	21.05	Other	0.80	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

**Asset Class: Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2030**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2030 Trust Class F 14,15,23,F</b>	-6.09	-6.09	6.58	5.19	-	3.45	-6.09	5.19	-	3.45	4/2017
<b>Benchmark: Morningstar Lifetime Moderate 2030 Index</b>	-5.82	-5.82	6.26	4.44	9.74	-	-5.82	4.44	9.74	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	2.89	U.S. Stocks	46.69	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	24.32	Non-U.S. Bonds	9.04	Contractual Cap Expiration Date			N/A		
Convertibles	0.15	Preferred	0.13	Waiver Expiration Date			N/A		
U.S. Bonds	16.10	Other	0.69	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

Investment Category: **Target-Date 2035**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2035 Trust Class F 14,15,23,F</b>	-6.64	-6.64	6.81	5.37	-	3.59	-6.64	5.37	-	3.59	4/2017
<b>Benchmark: Morningstar Lifetime Moderate 2035 Index</b>	-6.82	-6.82	6.72	4.61	10.17	-	-6.82	4.61	10.17	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	3.13	U.S. Stocks	50.68	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	26.84	Non-U.S. Bonds	6.89	Contractual Cap Expiration Date			N/A		
Convertibles	0.12	Preferred	0.13	Waiver Expiration Date			N/A		
U.S. Bonds	11.63	Other	0.57	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

**Asset Class: Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2040**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2040 Trust Class F 14,15,23,F</b>	-7.03	-7.03	6.98	5.54	-	3.73	-7.03	5.54	-	3.73	4/2017
<b>Benchmark: Morningstar Lifetime Moderate 2040 Index</b>	-7.65	-7.65	6.98	4.65	10.32	-	-7.65	4.65	10.32	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	3.27	U.S. Stocks	53.61	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	28.65	Non-U.S. Bonds	4.86	Contractual Cap Expiration Date			N/A		
Convertibles	0.09	Preferred	0.14	Waiver Expiration Date			N/A		
U.S. Bonds	8.92	Other	0.45	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

Investment Category: **Target-Date 2045**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2045 Trust Class F 14,15,23,F</b>	-7.25	-7.25	7.06	5.55	-	3.76	-7.25	5.55	-	3.76	4/2017
<b>Benchmark: Morningstar Lifetime Moderate 2045 Index</b>	-8.17	-8.17	7.05	4.60	10.32	-	-8.17	4.60	10.32	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	3.38	U.S. Stocks	55.20	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	29.90	Non-U.S. Bonds	3.72	Contractual Cap Expiration Date			N/A		
Convertibles	0.08	Preferred	0.14	Waiver Expiration Date			N/A		
U.S. Bonds	7.20	Other	0.38	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

**Asset Class: Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2050**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2050 Trust Class F 14,15,23,F</b>	-7.35	-7.35	7.02	5.56	-	3.69	-7.35	5.56	-	3.69	4/2017
<b>Benchmark: Morningstar Lifetime Moderate 2050 Index</b>	-8.41	-8.41	7.05	4.51	10.27	-	-8.41	4.51	10.27	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	2.84	U.S. Stocks	55.62	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	29.99	Non-U.S. Bonds	3.73	Contractual Cap Expiration Date			N/A		
Convertibles	0.08	Preferred	0.14	Waiver Expiration Date			N/A		
U.S. Bonds	7.22	Other	0.38	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

Investment Category: **Target-Date 2055**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2055 Trust Class F 14,15,23,F</b>	-7.30	-7.30	7.05	5.55	-	3.78	-7.30	5.55	-	3.78	4/2017
<b>Benchmark: Morningstar Lifetime Moderate 2055 Index</b>	-8.57	-8.57	7.04	4.42	10.19	-	-8.57	4.42	10.19	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	2.78	U.S. Stocks	55.63	Total Inv Exp Net %			1/30 day period		
Non-U.S. Stocks	30.01	Non-U.S. Bonds	3.74	Contractual Cap Expiration Date			N/A		
Convertibles	0.08	Preferred	0.14	Waiver Expiration Date			N/A		
U.S. Bonds	7.24	Other	0.38	Total Inv Exp Gross %			0.43		
				Total Inv Exp Gross Per \$1,000 Invested			\$4.30		
				Redemption Fee			-		
				Revenue Sharing %			0.00		

**Asset Class: Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2060+**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Retirement 2060 Trust Class F 14,15,23,F</b>	-7.31	-7.31	7.04	-	-	3.72	-7.31	-	-	3.72	4/2017
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>	-8.69	-8.69	7.02	4.34	10.22	-	-8.69	4.34	10.22	-	-

**Description:** The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.73	U.S. Stocks	55.48	Total Inv Exp Net %		0.43	1/30 day period	
Non-U.S. Stocks	30.20	Non-U.S. Bonds	3.74	Contractual Cap Expiration Date		N/A		
Convertibles	0.08	Preferred	0.14	Waiver Expiration Date		N/A		
U.S. Bonds	7.25	Other	0.38	Total Inv Exp Gross %		0.43		
				Total Inv Exp Gross Per \$1,000 Invested		\$4.30		
				Redemption Fee		-		
				Revenue Sharing %		0.00		

**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: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Vanguard Equity-Income Adm Fund <sup>28,F</sup></b>	<b>-5.65</b>	<b>-5.65</b>	<b>8.68</b>	<b>7.60</b>	<b>12.27</b>	<b>7.42</b>	<b>-5.65</b>	<b>7.60</b>	<b>12.27</b>	<b>7.42</b>	<b>8/2001</b>
Benchmark: <b>Russell 1000 Value Index</b>	-8.27	-8.27	6.95	5.95	11.18	-	-8.27	5.95	11.18	-	-

**Description:** The investment seeks to provide an above-average level of current income and reasonable long-term capital appreciation. The fund invests mainly in common stocks of mid-size and large companies whose stocks typically pay above-average levels of dividend income and are, in the opinion of the purchasing advisor, undervalued relative to similar stocks. In addition, the advisors generally look for companies that they believe are committed to paying dividends consistently. Under normal circumstances, it will invest at least 80% of its assets in equity securities. The fund uses multiple investment advisors.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	1.58	U.S. Stocks	87.15	Total Inv Exp Net %	0.17		1/30 day period	
Non-U.S. Stocks	9.09	Non-U.S. Bonds	0.27	Contractual Cap Expiration Date	N/A			
U.S. Bonds	0.05	Other	1.86	Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.17			
				Total Inv Exp Gross Per \$1,000 Invested	\$1.70			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Investment Category: **Large Blend**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>LargeCap S&amp;P 500 Index Separate Account <sup>A,2,8,30,38,45,F</sup></b>	<b>-4.41</b>	<b>-4.41</b>	<b>9.20</b>	<b>8.42</b>	<b>13.04</b>	<b>9.19</b>	<b>-4.41</b>	<b>8.42</b>	<b>13.04</b>	<b>9.19</b>	<b>1/1990</b>
Benchmark: <b>Standard &amp; Poor's 500 Index</b>	-4.38	-4.38	9.26	8.49	13.12	-	-4.38	8.49	13.12	-	-

**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 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.41	U.S. Stocks	96.81	Total Inv Exp Net %	0.05		1/30 day period	
Non-U.S. Stocks	0.78			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.05			
				Total Inv Exp Gross Per \$1,000 Invested	\$0.50			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

## 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 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price Blue Chip Growth I Fund</b> <sup>28,F</sup>	<b>2.14</b>	<b>2.14</b>	<b>12.19</b>	<b>11.39</b>	<b>17.09</b>	<b>12.01</b>	<b>2.14</b>	<b>11.39</b>	<b>17.09</b>	<b>12.01</b>	<b>12/2015</b>
Benchmark: <b>Russell 1000 Growth Index</b>	-1.51	-1.51	11.15	10.40	15.29	-	-1.51	10.40	15.29	-	-

**Description:** The investment seeks long-term capital growth; income is a secondary objective. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of large and medium-sized blue chip growth companies. It focuses on companies with leading market positions, seasoned management, and strong financial fundamentals. The fund may sell securities for a variety of reasons, such as to secure gains, limit losses, or redeploy assets into more promising opportunities.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	0.02	U.S. Stocks	94.90	Total Inv Exp Net %	0.57		1/30 day period		
Non-U.S. Stocks	5.09			Contractual Cap Expiration Date	N/A				
				Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.57				
				Total Inv Exp Gross Per \$1,000 Invested	\$5.70				
				Redemption Fee	-				
				Revenue Sharing %	0.00				

## 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: **JP Morgan Investment Mgmt Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>JP Morgan Mid Cap Value L Fund</b> <sup>1,E</sup>	<b>-11.65</b>	<b>-11.65</b>	<b>4.80</b>	<b>5.30</b>	<b>12.67</b>	<b>11.58</b>	<b>-11.65</b>	<b>5.30</b>	<b>12.67</b>	<b>11.58</b>	<b>11/1997</b>
Benchmark: <b>Russell Midcap Index</b>	-9.06	-9.06	7.04	6.26	14.03	-	-9.06	6.26	14.03	-	-

**Description:** The investment seeks growth from capital appreciation. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of mid cap companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap Value Index and/or between \$1 billion and \$20 billion at the time of purchase.

Composition (% of Assets) as of 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	3.81	U.S. Stocks	96.19	Total Inv Exp Net %	0.75		2/60 day period		
				Contractual Cap Expiration Date	N/A				
				Waiver Expiration Date	10/31/2019				
				Total Inv Exp Gross %	0.87				
				Total Inv Exp Gross Per \$1,000 Invested	\$8.70				
				Redemption Fee	-				
				Revenue Sharing %	0.10				

**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										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>MidCap S&amp;P 400 Index Separate Account A,1,2,10,30,38,45,F</b>	-11.16	-11.16	7.56	5.94	13.56	9.03	-11.16	5.94	13.56	9.03	8/1999
Benchmark: <b>Standard &amp; Poor's 400 MidCap Stock Index</b>	-11.08	-11.08	7.66	6.03	13.68	-	-11.08	6.03	13.68	-	-

**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 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	3.10	U.S. Stocks	96.76	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	0.14				Contractual Cap Expiration Date			N/A
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.05	
				Total Inv Exp Gross Per \$1,000 Invested			\$0.50	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

Investment Category: **Mid Cap Growth**

Inv Manager or Sub-Advisor: **Hartford Mutual Funds**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Hartford MidCap R6 Fund 1,28,H</b>	-7.29	-7.29	8.87	7.86	13.72	7.20	-7.29	7.86	13.72	7.20	11/2014
Benchmark: <b>Russell Midcap Growth Index</b>	-4.75	-4.75	8.59	7.42	15.12	-	-4.75	7.42	15.12	-	-

**Description:** The investment seeks long-term growth of capital. The fund invests at least 80% of its assets in common stocks of mid-capitalization companies. The sub-adviser defines mid-capitalization companies as companies with market capitalizations within the collective range of the Russell Midcap and S&P MidCap 400 Indices.

Composition (% of Assets) as of 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.11	U.S. Stocks	95.75	Total Inv Exp Net %			2/90 day period	
Non-U.S. Stocks	4.15				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			-	
				Revenue Sharing %			0.00	

**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: **Goldman Sachs Asset Mgt**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Goldman Sachs Small Cap Value R6 Fund 1,28,E</b>	-14.03	-14.03	6.39	3.97	12.15	3.62	-14.03	3.97	12.15	3.62	7/2015
<b>Benchmark: Russell 2000 Index</b>	-11.01	-11.01	7.36	4.41	11.97	-	-11.01	4.41	11.97	-	-

**Description:** The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) ("net assets") in a diversified portfolio of equity investments in small-cap issuers with public stock market capitalizations within the range of the market capitalization of companies constituting the Russell 2000(R) Value Index at the time of investment. Although it will invest primarily in publicly traded U.S. securities, including real estate investment trusts, it may also invest in foreign securities.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.04	U.S. Stocks	97.66	Total Inv Exp Net %			2/90 day period	
Non-U.S. Stocks	0.31				Contractual Cap Expiration Date			N/A
				Waiver Expiration Date			12/28/2019	
				Total Inv Exp Gross %			0.96	
				Total Inv Exp Gross Per \$1,000 Invested			\$9.60	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>SmallCap S&amp;P 600 Index Separate Account A,1,2,9,30,38,45,F</b>	-8.61	-8.61	9.39	6.27	13.52	9.49	-8.61	6.27	13.52	9.49	8/1999
<b>Benchmark: Standard &amp; Poor's 600 Stock Index</b>	-8.48	-8.48	9.46	6.34	13.61	-	-8.48	6.34	13.61	-	-

**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 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.39	U.S. Stocks	96.37	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	1.23	Other	0.01	Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.05	
				Total Inv Exp Gross Per \$1,000 Invested			\$0.50	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

**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: **Carillon Tower Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Carillon Eagle Small Cap Growth R6 Fund 1</b>	<b>-10.06</b>	<b>-10.06</b>	<b>7.02</b>	<b>5.21</b>	<b>13.53</b>	<b>9.98</b>	<b>-10.06</b>	<b>5.21</b>	<b>13.53</b>	<b>9.98</b>	<b>8/2011</b>
<b>Benchmark: Russell 2000 Growth Index</b>	-9.31	-9.31	7.24	5.13	13.52	-	-9.31	5.13	13.52	-	-

**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 the stocks of small-capitalization companies. The fund's portfolio managers consider small-capitalization companies to be those companies that, at the time of initial purchase, have a market capitalization equal to or less than the largest company in the Russell 2000(R) Growth Index during the most recent 12-month period.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	0.55	U.S. Stocks	98.50	Total Inv Exp Net %	0.66	-	
Non-U.S. Stocks	0.95			Contractual Cap Expiration Date	N/A		
				Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.66		
				Total Inv Exp Gross Per \$1,000 Invested	\$6.60		
				Redemption Fee	-		
				Revenue Sharing %	0.00		

**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 Markets**

Inv Manager or Sub-Advisor: **OppenheimerFunds, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Oppenheimer Developing Markets Institutional Fund</b> 5,28,E	-11.79	-11.79	8.63	1.13	10.21	4.94	-11.79	1.13	10.21	4.94	12/2011
Benchmark: <b>MSCI Emerging Markets NR Index</b>	-14.58	-14.58	9.25	1.65	8.02	-	-14.58	1.65	8.02	-	-

**Description:** The investment seeks capital appreciation. The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country. The fund will invest in at least three developing markets.

Composition (% of Assets) as of 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.91	U.S. Stocks	0.54	Total Inv Exp Net %	0.87		1/30 day period	
Non-U.S. Stocks	91.44	Preferred	1.54	Contractual Cap Expiration Date	N/A			
Other	3.57			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.87			
				Total Inv Exp Gross Per \$1,000 Invested	\$8.70			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Investment Category: **Foreign Large Value**

Inv Manager or Sub-Advisor: **Templeton Asset Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>TIF International Equity Series Primary Fund</b> 5	-14.87	-14.87	1.96	-0.78	5.64	7.21	-14.87	-0.78	5.64	7.21	10/1990
Benchmark: <b>MSCI ACWI Ex USA Value Index</b>	-13.97	-13.97	4.75	-0.38	5.95	-	-13.97	-0.38	5.95	-	-

**Description:** The investment seeks long-term capital growth. Under normal market conditions, the fund invests at least 80% of its net assets in foreign (non-U.S.) equity securities. It predominantly invests in companies located outside the U.S. including companies located in developing markets countries. The fund may invest in equity securities of any size company, across the entire market capitalization spectrum, including smaller and midsize companies.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	1.66	U.S. Stocks	4.57	Total Inv Exp Net %	0.79		-	
Non-U.S. Stocks	93.77			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.79			
				Total Inv Exp Gross Per \$1,000 Invested	\$7.90			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

**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: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Vanguard Total International Stock Index Admiral Fund</b> 5,28,F	-14.43	-14.43	4.54	0.94	6.35	3.35	-14.43	0.94	6.35	3.35	11/2010
Benchmark: <b>MSCI ACWI Ex USA Index</b>	-14.20	-14.20	4.48	0.68	6.57	-	-14.20	0.68	6.57	-	-

**Description:** The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The index includes approximately 5,800 stocks of companies located in over 45 countries.

Composition (% of Assets) as of 11/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.96	U.S. Stocks	0.86	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	95.45	Non-U.S. Bonds	0.08	Contractual Cap Expiration Date			N/A	
Preferred	0.04	U.S. Bonds	0.03	Waiver Expiration Date			N/A	
Other	0.58			Total Inv Exp Gross %			0.11	
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

Investment Category: **Foreign Large Growth**

Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Vanguard International Growth Admiral Fund</b> 5,28,F	-12.58	-12.58	8.42	3.68	9.67	6.56	-12.58	3.68	9.67	6.56	8/2001
Benchmark: <b>MSCI ACWI Ex USA Growth Index</b>	-14.43	-14.43	4.19	1.69	7.15	-	-14.43	1.69	7.15	-	-

**Description:** The investment seeks to provide long-term capital appreciation. The fund invests predominantly in the stocks of companies located outside the United States and is expected to diversify its assets in countries across developed and emerging markets. In selecting stocks, the fund's advisors evaluate foreign markets around the world and choose large-, mid-, and small-capitalization companies considered to have above-average growth potential. The fund uses multiple investment advisors.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	3.41	U.S. Stocks	11.67	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	83.27	Other	1.65	Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.32	
				Total Inv Exp Gross Per \$1,000 Invested			\$3.20	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

**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 Small/Mid Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>T. Rowe Price International Discovery Institutional Fund F,L</b>	-17.34	-17.34	5.15	4.93	12.38	5.57	-17.34	4.93	12.38	5.57	12/2015
Benchmark: <b>MSCI World Ex USA SMID Index</b>	-17.34	-17.34	3.45	1.95	8.77	-	-17.34	1.95	8.77	-	-

**Description:** The investment seeks long-term growth of capital through investments primarily in the common stocks of rapidly growing, small- to medium-sized companies outside the U.S. The managers expect to primarily invest outside the U.S. and to diversify broadly across a variety of industries in developed and emerging market countries throughout the world. Normally, at least 80% of the fund's net assets will be invested in non-U.S. stocks.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	9.77	U.S. Stocks	0.66	Total Inv Exp Net %			1/30 day period	
Non-U.S. Stocks	87.59	Other	1.99	Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			1.07	
				Total Inv Exp Gross Per \$1,000 Invested			\$10.70	
				Redemption Fee			2% in 90 days	
				Revenue Sharing %			0.00	

Asset Class: **Other**

This asset class is composed of investment options that do not match our other categories. Examples include investment options which concentrate on specific sectors such as technology, financials, and natural resources. These investment options may have varying degrees of risk and return potential and could lose value.

Investment Category: **Commodities Broad Basket**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2018 quarter end)						(as of 12/31/2018 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>PIMCO Commodity Real Return Strategy Instl Fund <sup>4</sup></b>	<b>-13.77</b>	<b>-13.77</b>	<b>0.47</b>	<b>-9.19</b>	<b>-1.17</b>	<b>1.92</b>	<b>-13.77</b>	<b>-9.19</b>	<b>-1.17</b>	<b>1.92</b>	<b>6/2002</b>
Benchmark: <b>Morningstar Long-Only Commodity Index</b>	-10.98	-10.98	0.94	-10.53	-2.09	-	-10.98	-10.53	-2.09	-	-

**Description:** The investment seeks maximum real return, consistent with prudent investment management. The fund seeks to achieve its investment objective by investing under normal circumstances in commodity-linked derivative instruments backed by a portfolio of inflation-indexed securities and other Fixed Income Instruments. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. It will seek to gain exposure to the commodity markets primarily through investments in leveraged or unleveraged commodity index-linked notes.

Composition (% of Assets) as of 09/30/2018				Fees & Expenses		# of Transfers Allowed/Time Period
Cash	-6.40	U.S. Stocks	-0.10	Total Inv Exp Net %	1.24	-
Non-U.S. Bonds	17.55	Convertibles	0.60	Contractual Cap Expiration Date	N/A	
Preferred	0.03	U.S. Bonds	88.32	Waiver Expiration Date	07/31/2019	
				Total Inv Exp Gross %	1.39	
				Total Inv Exp Gross Per \$1,000 Invested	\$13.90	
				Redemption Fee	-	
				Revenue Sharing %	0.00	

**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 Option Name: **Fixed Income Guaranteed Option** <sup>13,18</sup>

**Description:**

This group annuity contract provides an interest rate guaranteed for a set period of time by the Principal Life Insurance Company. It is supported by the multi-billion dollar general account of Principal Life, which invests in private market bonds, commercial mortgages and mortgage-backed securities. However, money you allocate to this investment does not entitle you to participate in the investment experience or performance of the General Account. The rate credited to participant accounts is a composite weighted average of underlying guarantees provided in the contract. Each underlying guarantee is in effect for its full maturity. The maturity of each guarantee varies from 2 to 10 years at the establishment of the guarantee. Each guarantee matures at a different time. The term shown in the Term column represents the average maturity of the underlying guarantees. The composite rate (crediting rate) is reset every 6 months based on the changing weighted average of the underlying guarantees and applies prospectively (moving forward). The crediting rate is an effective annual rate and is displayed here as the rate guaranteed by Principal Life net of the Rate Level Service Fee. The crediting rate is subject to a minimum guaranteed rate that is determined through a formula determined according to state insurance regulations which utilizes Treasury rates and is outlined in the group annuity contract. The minimum will range between 1% and 3% depending on prevailing market conditions. The contract provides for benefit payments at book value (i.e., no market value adjustments or surrender charge adjustments) for withdrawals due to retirement, termination of employment, disability, loans, plan termination, or death, including participant-directed transfers. If the retirement program provides you access to the Fixed Income Guaranteed Option and Competing Plan Investment Options, participant transfers, either directly or indirectly, to Competing Plan Investment Options will be subject to an Equity Wash. An Equity Wash requires that transfers must be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to any other Competing Plan Investment Option. Competing Plan Investment Options include other guaranteed investment options, or a stable value, money market, or other short term fixed income investment option with an average duration of less than three years. A plan fiduciary-directed surrender or transfer will be subject to 12 months' advance notice or a 5% surrender charge (subject to additional contractual limitations), whichever the plan sponsor chooses. The Fixed Income Guaranteed Option may make available higher composite rates. If these are available and your plan fiduciary chooses to move a plan's interest to a higher composite rate, a charge of 1.50% of the plan's interest applies. If there are multiple higher composite rates available, the 1.50% charge applies to each higher rate that your plan fiduciary elects. The 1.50% charge is based on the plan's interest, and therefore, the actual fee related to your account may be higher or lower than 1.50% depending on the plan's interest at the time the plan fiduciary chooses to move to a higher composite rate and the value of your account at the time of the actual movement. For more information, call the automated phone system at 1-800-547-7754 or see the applicable fact sheet on principal.com for a more complete description of this investment option and the crediting rate.

**Rate Level Service Fee:** -

**Revenue Sharing:** 0.00

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
1.80	12/01/2018-05/31/2019	2.0 - 4.0 years

Investors should carefully consider a mutual fund's investment objectives, risks, charges, and expenses prior to investing. A prospectus, or summary prospectus if available, containing this and other information can be obtained by contacting a financial professional, visiting principal.com, or calling 1-800-547-7754. Read the prospectus carefully before investing.

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

The value of the investment options will fluctuate so that when redeemed, shares or units may be worth more or less than the original cost.

An investment's past performance is not necessarily an indication of how the investment will perform in the future.

Since inception benchmark returns are displayed on the Investment Option Summary for investments that are less than 10 years old. The benchmark reflecting the Since Inception return is the Morningstar Category index. For some Sub-Advised investment options, two benchmarks will be displayed on the Investment Option Summary and the secondary index reflecting the Since Inception Return is the Morningstar Category index.

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

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

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

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

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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](http://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.

- <sup>1</sup> 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.
- <sup>2</sup> 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.
- <sup>3</sup> 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.
- <sup>4</sup> Specialty investment options may experience greater volatility than funds with a broader investment strategy due to sector focus. These investment options are not intended to serve as a complete investment program by itself.
- <sup>5</sup> 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.
- <sup>6</sup> High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- <sup>7</sup> Liquid asset investment options are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although the investment option may seek to preserve the value of an investment, it is possible to lose money by investing in the portfolio.
- <sup>8</sup> 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.

- <sup>9</sup> 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.
- <sup>10</sup> 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.
- <sup>11</sup> Effective November 13, 2006, this portfolio is sub-advised by Goldman Sachs Asset Management. From November 18, 2002, to November 16, 2006, the portfolio was sub-advised by Goldman Sachs Asset Management and Wellington Management Company, LLP. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- <sup>12</sup> This investment option is closed to new investors.
- <sup>13</sup> Principal Fixed Income Guaranteed Option is the Group Annuity Contract - Custodial Guaranteed Interest Contract available through Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines Iowa 50392. May not be available in all states.
- <sup>14</sup> 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.
- <sup>15</sup> 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.
- <sup>16</sup> 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.
- <sup>18</sup> The Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company(Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Rate Level Service Fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to in the Service and Expense Agreement for the plan.
- <sup>19</sup> This fund indirectly bears its pro rata share of the management fees incurred by the underlying funds in which it invests. The operating expenses of the underlying mutual funds are part of total investment expense. Performance results reflect the application of these expenses.
- <sup>23</sup> Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- <sup>24</sup> This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. The investment manager of the Fund, Principal Global Investors, invests between 10% and 40% of the Fund's assets in common stocks in an attempt to match or exceed the performance of the Fund's benchmark index for performance.
- <sup>25</sup> 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.
- <sup>26</sup> 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.
- <sup>27</sup> This investment option is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. If you elect to contribute funds into the U.S. Property Separate Account, withdrawals may be delayed for up to 3 years.
- <sup>28</sup> For Mutual Fund Network investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- <sup>29</sup> The net return experienced may be negative if the costs to maintain and operate the Liquid Assets Separate Account exceed returns. Participants may also see negative returns if plan expenses, if applicable, are netted or deducted from their accounts.
- <sup>30</sup> The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.
- <sup>31</sup> Formerly known as MidCap Blend Separate Account.
- <sup>32</sup> This investment option has closed to new investors, effective June 14, 2013. Retirement plans in transition will have until August 15, 2013 to direct assets to the investment option. Existing investors and participants in retirement plans using the investment option may continue to make purchases and elect to use the investment option.
- <sup>33</sup> International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- <sup>34</sup> Formerly known as SmallCap Blend Separate Account.
- <sup>35</sup> Formerly known as Bond and Mortgage Separate Account.
- <sup>36</sup> Effective June 30, 2016, this portfolio is sub-advised by LA Capital and Victory Capital. Prior to June 30, 2016, the portfolio was sub-advised by Goldman Sachs and LA Capital. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.

- <sup>37</sup> Prior to January 1, 2017, the name of this investment option was Principal Money Market Separate Account.
- <sup>38</sup> 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.
- <sup>39</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).
- <sup>40</sup> 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. Edge Asset Management is an internal investment boutique of Principal Global Investors.
- <sup>41</sup> Effective June 30, 2017, this portfolio is sub-advised by Robert Baird and Eagle Asset Management. Prior to June 30, 2017, the portfolio was sub-advised by Robert Baird and William Blair. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- <sup>42</sup> This Separate Account invests directly in the Institutional class shares of a Principal LifeTime Fund. The mutual fund operating expenses for each Principal LifeTime Fund are reflected in the Total Investment Expense of the Separate Accounts well as the operating expenses of the underlying funds in which the Principal LifeTime Fund invests. Based on the asset allocation of the Principal LifeTime Funds as in the prospectus dated March 1, 2018, the weighted average operating expenses of the underlying funds are: Principal LifeTime Strategic Income, 0.62%; Principal LifeTime 2010, 0.65%; Principal LifeTime 2015, 0.66%; Principal LifeTime 2020, 0.69%; Principal LifeTime 2025, 0.70%; Principal LifeTime 2030, 0.71%; Principal LifeTime 2035, 0.66%; Principal LifeTime 2040, 0.68%; Principal LifeTime 2045, 0.69%; Principal LifeTime 2050, 0.70%; Principal LifeTime 2055, 0.71%; Principal LifeTime 2060, 0.71%; Principal LifeTime 2065, 0.72%. For further information on all mutual fund expenses, see the prospectus of the underlying Principal LifeTime Fund. 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.
- <sup>43</sup> Holdings include an allocation to the Principal Healthcare Innovators Index ETF which is maintained by an affiliate of Principal Life. To eliminate any potential for cost duplication to the separate account, the full expense of the ETF is offset by the sub-advisor.
- <sup>44</sup> Effective September 21, 2018, this portfolio is sub-advised by Principal Global Investors. Prior to September 21, 2018, the portfolio was sub-advised by DFA and Principal Global Investors. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- <sup>45</sup> 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.
- <sup>E</sup> 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.
- <sup>F</sup> 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.
- <sup>H</sup> 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.
- <sup>L</sup> Redemption fees are applied on investment transfers, including non-scheduled rebalances into and out of the investment option that occur within the holding period (duration) specified. Only transfer activity is used in the calculation of the fee.
- <sup>Q</sup> NFI-ODCE Equal-Weight-Benchmark is published by the National Council of Real Estate Investment Fiduciaries (NCREIF). Regarding quarter end information, dashes will appear for periods of time after a quarter end but prior to NCREIF publication of the NFI-ODCE Equal-Weight Benchmark. The most current year end information as published by NCREIF is presented. For periods of time after year end but prior to NCREIF publication, data may be for the preceding year. For the most up to date information visit [principal.com](http://principal.com) or call 1-800-547-7754.
- <sup>-</sup> 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 equity market performance in the global emerging markets. It consists of 26 emerging market countries in Europe, Latin America and the Pacific Basin.

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.

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

NFI-ODCE Equal-Weight is the NCREIF Fund Index - Open End Diversified Core Equity. It is a fund-level equal-weighted, time-weighted return index and includes property investments at ownership share, cash balances and leverage. The return series is net of the average fee charged by accounts that make up the index.

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

Morningstar Lifetime Moderate 2060 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 50 years away from retirement.

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.

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.

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.

Bloomberg Barclays Aggregate Bond Index represents securities that are domestic, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

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

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

MCSI 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.

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

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

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

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

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

Bloomberg Barclays U.S. Universal Index represents the union of the U.S. Aggregate Bond Index, the U.S. High Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the CMBS Index, and the CMBS High Yield 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 represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 35 years away from retirement.

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

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## Eligible Automatic Contribution Arrangement Participant Notice

RUAN, INCORPORATED  
3100 RUAN CTR  
DES MOINES, IA 50309-2518  
(800) 845-6675

You are eligible to participate in the RUAN EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN which includes an Eligible Automatic Contribution Arrangement (EACA) for the 2016 plan year. This notice provides you with information to consider before deciding to take no action or to start, continue or change your salary deferral rate.

### **Eligibility and Entry Requirements**

You are eligible to participate in the plan and make Elective Deferral contributions if you:

- Have completed 60 days of employment.

You are eligible to participate in the plan and receive Employer Contributions if you:

- Have completed 1 year of service with the company.

If you are a World Food Prize Tour Guide hired or rehired on or after 7/1/2015 or an Intern, you have different eligibility and entry requirements. You are eligible to participate in the plan and make Elective Deferral contributions, as well as receive Employer Contributions, on the semiannual date on or after you meet the following eligibility requirements:

- Are at least age 21
- Have completed 1 year of service with the company in which you worked 1000 or more hours

### **Salary Deferral Contribution Plan Provision**

You may elect to defer a percentage of your pay each pay period. Your current taxable income is reduced by the amount you contribute through pre-tax salary deferral. This lets you reduce your current federal and most state income taxes. This plan allows you to defer 80% of your pay.

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

### **Automatic Contribution Arrangement**

This retirement plan includes an automatic contribution arrangement that applies to new participants or re-hired participants as they enter the plan. If you are a new participant, you will be automatically enrolled in the retirement plan, meaning 5% of your pay will be deducted from paychecks and contributed to the retirement plan on your behalf unless you elect a different salary deferral percentage. If you are not a new participant, you will maintain your current salary deferral amount unless you elect a different salary deferral percentage.

The retirement plan also includes an automatic salary deferral increase provision. Salary deferral contributions for automatically enrolled participants will automatically be increased by 1% every 7/1 up to 10%.

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

If you affirmatively elect to make salary deferral contributions or if you are automatically enrolled and you do not provide direction as to how contributions made on your behalf should be directed, then the contributions will be directed to T Rowe Price Advisor Share Class, sub advised by T. Rowe Price Associates, Inc..

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

### **Salary Deferral Limits**

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

Pay is defined under the plan as follows:

Code Section 3401(a) wages (wages for purpose of income tax withholding), excluding safe harbor fringe benefits.

Safe harbor fringe benefits are reimbursements or other expense allowances, fringe benefits (cash or noncash), moving expenses, deferred compensation (other than elective contributions), and welfare benefits.

### **Other Employer Contributions**

In addition to the above, other employer contributions may be made to the Plan. You should review the Plan's SPD for details regarding these other contributions.

### **Vesting Plan Provisions**

You are always 100% vested in the part of the account resulting from Salary Deferral Contributions and Rollover Contributions.

You may be vested in a percentage of the account from the following Employer matching contributions and discretionary profit sharing contributions. The schedule below determines your vesting percentage:

Years of Vesting Service	Vesting Percentage
2	20%
3	40%
4	60%
5	80%
6	100%

### **Withdrawal Plan Provisions**

- Severance from employment
- Death
- Disability
- Attainment of age 59½
- Plan termination
- Hardship withdrawal
- Qualified Reservist withdrawal
- Active Military - Deemed Severance withdrawal
- Rollover

You may elect to withdraw the portion of the account that is a result of salary deferral contributions that were automatically contributed to the plan on or after 3/1/2009 by completing a Permissible Withdrawal Form. The election must be made within 90 days after the pay date of the first automatic salary deferral contribution of an automatic contribution arrangement. Associated matching contributions, if any, will be forfeited. See the "Additional Information" section below for information on who you may contact for the proper form.

**NOTE:** If you did not have automatic salary deferral contributions for one whole plan year, then the election period may start over from the new, first automatic salary deferral contribution.

### **Additional Information**

For additional information about the retirement plan, please contact:

Ruan Benefits Department  
3100 RUAN CENTER  
666 GRAND AVENUE  
DES MOINES, IA 50309-2506  
1-800-845-6675  
benefits@ruan.com

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

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

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





## Designate a beneficiary

Thinking about death certainly isn't a fun topic. But it's necessary to make sure your hard-earned savings are distributed according to your wishes should something happen to you prior to retirement. Make sure the money in your account gets transferred to a loved one of your choosing.

Designate a beneficiary at [principal.com/beneficiary](https://principal.com/beneficiary) or request a beneficiary form through your employer.



## Make sense of rollovers

As you change jobs during your career, it's easy to forget about retirement accounts you leave behind and to lose track of how your investments are doing.

Rolling over your retirement savings can help you keep track of your savings in one spot.

Learn how you can rollover your retirement savings at [principal.com/simplify](https://principal.com/simplify).<sup>2</sup>



## Access your account

### > Online access

- Select **Log In** and choose **Personal**.
- Click on the **Create an account** link.
- Enter your first and last name, date of birth and your ID number (this is either your Social Security number or a specific ID provided by your employer) or Zip code.
- Agree to do business electronically and click **Continue**.
- Answer a few personal questions so we can confirm it's really you.
- Create a **unique username**, set a secure **password** and add your email address.
- Select and answer **two security questions** to use if you need to call us.
- You now have access to your online account, and you'll get a confirmation email within a few minutes.
- The first time you log in, you'll need to choose where we send you **verification codes** (text message or email) and how often you want to use them.

Get 24/7 access to your retirement savings account information at [principal.com](https://principal.com) or give us a call at **1-800-547-7754**.

### > Phone access

- Enter your **Social Security number**.
- Listen to the menu and select the option that fits with your request.
- If prompted, enter/establish your **PIN**.

<sup>2</sup> You should consider the differences in investment options and risks, fees and expenses, tax implications, services and penalty-free withdrawals for your various options. There may be other factors to consider due to your specific needs and situation. You may wish to consult your tax advisor or legal counsel.



## Important Information

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

**See Investment Option Summary for additional Important Information.**

The subject matter in this communication is educational only and is not intended to be taken as a recommendation from Principal. You should consult with appropriate counsel or other advisors on all matters pertaining to legal, tax, investment or accounting obligations and requirements. This material was prepared for general distribution and is not directed to a specific individual.

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

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