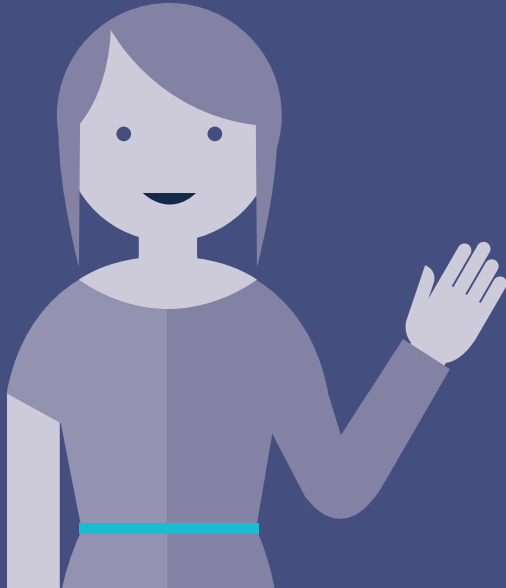




Welcome!

We're so glad you're here.

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



Get your account set up

Visit **principal.com/Welcome** or use the Principal® app. You can also text **ENROLL** to **78259** or complete the enclosed forms.

Sitio web disponible en Español.

Begin by:

- Setting security preferences
- Reading important plan notices



Set your contribution

Contributions are one way to help your savings work hard for you. To learn more, visit **principal.com/MatchEnrollmentWebinar**.



Check out the plan's investments

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

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



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



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Investing involves risk, including possible loss of principal.

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

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Keep going!

You've got this, and we've got your back when it comes to educational resources.

To learn more, visit **principal.com/Welcome** or use the Principal mobile app. You can also text **ENROLL** to **78259**.

Sitio web disponible en Español.



See your retirement savings in one place

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



Designate a beneficiary

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



Keep in touch

Staying in the know when it comes to retirement planning is a pretty good idea. We'll send you educational information about what's important to you.



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Plan Summary

Am I eligible for Pinnacle Communications Corp. 401(k) Safe Harbor Plan?

You are eligible to join the plan if you:

- are at least age 21
- have completed 6 month(s) of service with the company

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

Are there limits to my contributions?

You may choose to contribute up to 100% 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 maximum contribution percentage and/or dollar amount may also be limited by Internal Revenue Service regulations. Current employee contribution limits may be found by searching for 401(k) contribution limits on the Internal Revenue Service's website at www.irs.gov.

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. If you qualify and are interested in making catch-up contributions, the current limit may be found on the Internal Revenue Service's website at www.irs.gov.

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

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

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.

Plan Summary

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 quarterly. Changes will be implemented as soon as administratively feasible.

Employer contributions

Your employer will match 100% of the first 4% of the pay you contribute to the plan through salary deferral.

Your organization's plan allows for discretionary contributions. Please see your Summary Plan Description for more details.

Employer contributions may change in the future.

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. Withdrawals from rollovers may be restricted. Refer to your Summary Plan Description for more details.

To receive additional information, contact your Plan Administrator, visit us at principal.com or call 1-800-547-7754.

When am I vested in the retirement plan funds?

You are always 100% vested in the contributions **you** choose to defer and in the employer matching contributions.

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

The vesting schedule is:

6 Year Graded Standard

< 2 Years	2 Years	3 Years	4 Years	5 Years
0%	20%	40%	60%	80%
6 Years				
100%				

Plan Summary

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

Employer Match in M	Employer Discretionary

How can I access my account information, including fees and investment information?

You may obtain account information through:

- Our automated phone system at 1-800-547-7754
- Principal.com

Can I take money from the plan?

Yes, you may receive funds from your account for the following reasons:

- Retirement (age 65)
- Age 59-1/2 and still working
- 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.

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, as supplied to Principal by your employer or the plan's third party administrator. 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.

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

Enrollment form
Pinnacle Communications Corp. 401(k) Safe Harbor Plan
Contract/Plan ID Number: 816042
CTD01321

My personal information (please print with black ink)

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

Rollover funds

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

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^A

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

☐ I elect to contribute _____% (0% to 100%) or \$_____ of my current and future pay per pay period as pre-tax contributions and/or elect to contribute _____% (0% to 100%) or \$_____ of my current and future pay per pay period as Roth after-tax elective deferral contributions. I would like to contribute _____% (0% to 100%) or \$_____ of my current and future bonus pay as pre-tax contributions and/or _____% (0% to 100%) or \$_____ of my current and future bonus pay as Roth after-tax elective deferral contributions.

My contributions

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

Annual increase

(optional, but may help you stay on track)

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

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

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

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

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

2 My investment choices

Please elect **one of the three choices** by checking the box(es) and completing the applicable information for your choice

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

Choice A: Quick Option — Principal LifeTime Hybrid CITs

☒ I elect a **Quick Option — Principal LifeTime Hybrid CITs**

I understand contributions will be directed to the plan's Qualified Default Investment Alternative; one of the Principal LifeTime Hybrid CITs based on the plan's normal retirement date.¹ I have read the plan's QDIA notice and acknowledge that there is information related to this investment available for me. **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 Principal LifeTime Hybrid CITs 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 - Principal LifeTime Hybrid CITs 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: RetireView® Populated Models

To elect, log in to your account at principal.com. **See the RetireView populated models and applicable investment at principal.com.** RetireView is an investment educational service with 20 different models using a variety of different levels of risk and asset classes. Your employer populates the models with the plan's investment options, suggesting a mix of investments that may be right for you based on your comfort level with risk and years to retirement. We know it may sound complicated, so let us break it down.

RetireView has two features that you'll want to know about to help you stay in tune with your investment strategy.

1. Automatic age adjustment

As you get closer to retirement, the model automatically makes adjustments to the investment mix, typically getting more conservative. That's because you likely won't have as much time to regain any losses. You have the flexibility to opt out of this feature, if you prefer.

2. Rebalancing

Some investment options may perform better over time and grow faster than others, causing your investment mix to differ from what you originally selected. Rebalancing helps keep your mix of investments in line. That schedule automatically defaults to quarterly rebalancing. You can choose to change your rebalancing frequency to annually or semiannually by logging in to your account at principal.com. RetireView® is an online experience, and you can allocate according to a RetireView® Populated Models by logging in to your account at principal.com. To see how comfortable you are with risk take the Investor Profile Quiz at principal.com/investorprofilequiz. Then, based on the results, you can elect to allocate money according to a RetireView model. Or, if you feel that model doesn't fit you, you can choose one from the other 19 RetireView models that you think aligns more closely with you.

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

The risk tolerance models (models) are intended to be used as an additional information source for retirement plan participants making investment allocation decisions. Pursuant to the **Department of Labor Definition of Investment Education**, such models (taken alone or in conjunction with this document) do not constitute investment advice for purposes of the Employee Retirement Income Security Act (ERISA), and there is no agreement or understanding between Morningstar and us or any plan or plan fiduciary, or any participant who uses this Service, under which the latter receives information, recommendations or advice concerning investments that are to be used for any investment decisions relating to the plan. Accordingly, neither we nor Morningstar are a fiduciary with respect to your plan sponsor's plan for purposes of this Service, including the features of rebalancing and aging.

Following an asset allocation model does not ensure a profit or protect against a loss. Performance of the individual models may fluctuate and will be influenced by many factors. In applying particular asset allocation models to their individual situations, participants or beneficiaries should consider their other assets, income and investments (e.g., equity in a home, Social Security benefits, IRA investments, savings accounts and interests in other qualified and nonqualified plans) in addition to their interests in the plan.

Choice C: Build my own portfolio

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

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

Employer	Employee	Qualified contributions
----------	----------	-------------------------

Short-Term Fixed Income

Principal Fixed Income Guaranteed Option	_____ %	_____ %	_____ %
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Fixed Income

BlackRock Advisors, LLC

BlackRock Inflation Protected Bond K Fund	_____ %	_____ %	_____ %
iShares US Aggregate Bond Index K Fund	_____ %	_____ %	_____ %

Balanced/Asset Allocation

Multiple Sub-Advisors

Principal LifeTime Hybrid Income CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2015 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2020 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2025 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2030 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2035 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2040 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2045 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2050 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2055 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2060 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2065 CIT	_____ %	_____ %	_____ %
Principal LifeTime Hybrid 2070 CIT	_____ %	_____ %	_____ %

Large U.S. Equity

Capital Research and Mgmt Co

American Funds Growth Fund of America R6 Fund	_____ %	_____ %	_____ %
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Dimensional Fund Advisors

DFA US Large Company I Fund	_____ %	_____ %	_____ %
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Invesco

Invesco Growth and Income R6 Fund	_____ %	_____ %	_____ %
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Principal Global Investors

LargeCap S&P 500 Index Separate Account ^A	_____ %	_____ %	_____ %
--	---------	---------	---------

Vanguard Group

Vanguard Growth Index Admiral Fund	_____ %	_____ %	_____ %
Vanguard Value Index Admiral Fund	_____ %	_____ %	_____ %

Small/Mid U.S. Equity

Dimensional Fund Advisors

DFA US Targeted Value I Fund	_____ %	_____ %	_____ %
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Principal Global Investors

MidCap S&P 400 Index Separate Account ^A	_____ %	_____ %	_____ %
SmallCap S&P 600 Index Separate Account ^A	_____ %	_____ %	_____ %

Vanguard Group

Vanguard Mid-Cap Growth Index Admiral Fund	_____ %	_____ %	_____ %
Vanguard Mid-Cap Value Index Admiral Fund	_____ %	_____ %	_____ %
Vanguard Small Cap Growth Index Admiral Fund	_____ %	_____ %	_____ %

International Equity

Capital Research and Mgmt Co

American Funds EuroPacific Growth R6 Fund	_____ %	_____ %	_____ %
---	---------	---------	---------

Dimensional Fund Advisors

DFA International Value I Fund	_____ %	_____ %	_____ %
--------------------------------	---------	---------	---------

Fidelity Management & Research

My investment choices

	Employer	Employee	Qualified contributions
Fidelity International Index Fund	_____ %	_____ %	_____ %
Total of all lines:	100 %	100 %	100 %

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

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

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

3 My signature

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

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

Signature	Date
X	/ /

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

Return your completed form to your benefits representative.

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

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

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

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

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

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Know your options:

What to do with your retirement savings¹

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

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

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

Retirement savings options

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

(May use a combination of these options)

Retirement savings options

1 Roll savings into an IRA

Advantages

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

Drawbacks

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

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

[Continued on next page](#)

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

Advantages

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

Drawbacks

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

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

3 Roll savings to your new employer's plan

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

Advantages

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

Drawbacks

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

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

4 Cash out savings and close the account

Advantages

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

Drawbacks

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

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

Investment and Insurance products are:

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

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

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

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

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Des Moines, IA 50306-9394

CTD01314

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

1. Personal Information (please print with black ink)

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

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

2. Tell us about your rollover funds

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

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

3. Confirm rollover

By signing this form, I agree that...

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

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

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

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

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

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

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

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

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

My Signature	Date
X _____	____ / ____ / ____

*You may roll over a distribution from a traditional IRA to a plan qualified under the Internal Revenue Code §401(a) or 403(b), an annuity, or a Governmental 457(b) plan to the extent that the distribution would be taxable if not rolled over. After-tax contributions in an IRA (including non-deductible contributions to a traditional IRA) may not be rolled over to one of these plans. Amounts rolled into a Governmental 457(b) plan other than another Governmental 457(b) plan are subject to an early withdrawal tax.

You may roll over a Roth account only into a plan that allows Roth contributions. Please check your Summary Plan Description or plan document before rolling over Roth accounts to make sure Roth contributions are available.

4. Plan sponsor authorization

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

5. Request the funds and contribution details

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

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

Contract/Plan ID Number: 8-16042

Checks must be made payable to:

Principal Trust Company
FBO: <Your Name>
Contract/Plan ID Number 8-16042

Deposit breakdown between pre-tax
and after-tax contributions

Checks must be mailed to:

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

Wire transfer instructions:

ABA Number: 121000248
Account Number: 0837354943
FBO: <Your Name>
Contract/Plan ID Number 8-16042
Deposit breakdown between pre-tax
and after-tax contributions

6. Send completed form and rollover funds

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



Check enclosed

Mailing address for completed form and check:

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



Prior financial institution will send check/wire funds

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

1-866-704-3481

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

Investment options are subject to investment risk. Shares or unit values will fluctuate, and investments, when redeemed, may be worth more or less than their original cost.

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

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

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Principal Life Insurance Company
Des Moines, IA 50306-9394

Beneficiary form

Retirement plan beneficiary designation without QPSA requirement

Pinnacle Communications Corp. 401(k) Safe Harbor Plan
Contract/Plan ID Number: 816042
CTD01304

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

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

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

Note: Only use this form if the plan does not allow Life Annuities or is a Governmental 457 Plan.

My personal information (please print with black ink)

Name			Phone number	Social Security number
Last	First	MI		
Address			Email address	
Street	City	State	Zip	

My beneficiary choices (pick one)

- ☐ **Choice A: Single participant** (includes widowed, divorced or legally separated)
I am not married and designate the individual(s) named on Page 2 of this form to receive death benefits from the plan. I understand if I marry, this designation is void one year after my marriage (some plans specify a shorter period).
- ☐ **Choice B: Married with spouse as sole beneficiary** (spouse's signature is not required)
I am married and designate my spouse named on Page 2 of this form to receive all death benefits from the plan/contract.
- ☐ **Choice C: Married with spouse not as sole primary beneficiary** [Spouse's signature REQUIRED]

Spouse's Signature (must be witnessed by a plan representative or notary public)

☒		Date	
The spouse appeared before me and signed the consent on:	Plan Representative or Notary Public Signature	Date	

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

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

Plan Representative Signature	Date
☒	

Beneficiary form

Contract/Plan ID Number: 816042

Naming my beneficiary(ies)

Before completing, please read the instructions, examples and Qualified Preretirement Survivor Annuity notice on this form. You may name one or more primary and/or contingent beneficiaries. If you need more space to name beneficiaries or name a Trust, Testamentary Trust, or minor children (custodian for minors), please attach a separate list that you have signed and dated. **Note:** Unless otherwise provided, if two or more beneficiaries are named, the proceeds shall be paid to the named beneficiaries, or to the survivor or survivors, in equal shares.

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

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

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

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

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

Name change

Change my name from:	Change my name to:	Date / /
Reason: ☐ Married ☐ Divorce ☐ Other - provide reason:		

My signature

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

My signature (required)	Date
X	/ /

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

Instructions

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

Use choice A If you are not married.

Use choice B If you are married and want all death benefits from the plan paid to your spouse. Your spouse does not have to sign the form.

Use choice C If you are married and want death benefits paid to someone other than your spouse, in addition to your spouse, or to a trust or estate. Your spouse must sign the spouse's consent on this form. This signature must be witnessed by a plan representative or notary public.

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

Be sure you sign and date the form. Keep a copy of this form for your records. If you do not date the form, the designation will become effective the day it's received by your plan sponsor or Principal Life Insurance Company depending upon plan provisions.

If your marital status changes, review your beneficiary designation to be sure it meets these requirements. If your name changes, complete the Name Change section of this form.

Examples of naming beneficiaries

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

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

* Required Distribution Rules for Designated Beneficiaries

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

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

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

Important information for spouse

If your spouse has a vested account in a retirement plan, Federal law requires that you will receive the vested account after your spouse dies.

Your right to your spouse’s death benefit provided by federal law cannot be taken away unless you agree. If you agree, your spouse can elect to have all or part of the death benefit paid to someone else. Each person your spouse chooses to receive part of the death benefit is called a “beneficiary”. For example if you agree, your spouse can have the death benefit paid to his or her children instead of you.

Your choice must be voluntary. It is your personal decision whether you want to give up your right to your spouse’s death benefit. If you do not agree to give up your right to your spouse’s death benefit, you should not sign this agreement and you will receive the death benefit after your spouse dies. If you sign this agreement, your spouse can choose the beneficiary who will receive the death benefit without telling you and without getting your agreement. Your spouse can change the beneficiary at any time before the account is paid out. You have the right to agree to allow your spouse to select only a particular beneficiary. If you want to allow your spouse to select only a particular beneficiary, check the box in Choice C under My Beneficiary Choices section, which will limit the beneficiary choice to the one designated on this form.

** Your plan can specify a lower dollar amount.

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

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

Spousal agreement and consent

I understand I have a right to all of my spouse’s death benefits after my spouse dies. I agree to give up my right to all or a portion of the death benefits and have all or a portion of them paid to someone else as beneficiary. I understand that by signing this agreement, my spouse can choose the beneficiary of the death benefits without telling me and without getting my agreement. I understand that by signing this agreement, my spouse can change the beneficiary of the death benefits unless I limit my spouse’s choice to the particular beneficiary by checking the appropriate box on the My Beneficiary Choices section. I understand that by signing this agreement, I may receive less money than I would have received if I had not signed the agreement, and I may receive nothing from the plan after my spouse dies. I understand that I do not have to sign this agreement. I am signing this agreement voluntarily. I understand that if I do not sign this agreement, then I will receive the death benefit after my spouse dies.

Important Participant Notice Regarding Qualified Default Investment Alternative

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

Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to the applicable Principal LifeTime Hybrid Collective Investment Fund based on the definition of normal retirement date under the plan. Your directions must be received at the Corporate Center of Principal Life Insurance Company®.

See the table below to identify the Principal LifeTime Hybrid Collective Investment Fund (CIT) that will apply based on your current age and when you will reach the plan's normal retirement date. For information on how you may make an investment direction election, please see the "Right to Direct" section below.

Normal Retirement Date	Principal LifeTime Hybrid CITs
2012 or earlier	Principal LifeTime Hybrid Income CIT
Between 2013 and end of 2017	Principal LifeTime Hybrid 2015 CIT
Between 2018 and end of 2022	Principal LifeTime Hybrid 2020 CIT
Between 2023 and end of 2027	Principal LifeTime Hybrid 2025 CIT
Between 2028 and end of 2032	Principal LifeTime Hybrid 2030 CIT
Between 2033 and end of 2037	Principal LifeTime Hybrid 2035 CIT
Between 2038 and end of 2042	Principal LifeTime Hybrid 2040 CIT
Between 2043 and end of 2047	Principal LifeTime Hybrid 2045 CIT
Between 2048 and end of 2052	Principal LifeTime Hybrid 2050 CIT
Between 2053 and end of 2057	Principal LifeTime Hybrid 2055 CIT
Between 2058 and end of 2062	Principal LifeTime Hybrid 2060 CIT
Between 2063 and end of 2067	Principal LifeTime Hybrid 2065 CIT
2068 or later	Principal LifeTime Hybrid 2070 CIT

Asset allocation/diversification does not guarantee a profit or protect against a loss.

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

Please see the description below and attached investment information or the Investment Option Summary included in the enrollment workbook for important information about the Principal LifeTime Hybrid Collective Investment Fund that will apply as the default investment option. You will find information including, but not limited to, related objectives, risk and return characteristics, fees and expenses and certain affiliations of Principal Global Investors Trust Company and the investment advisor Principal Global Investors, LLC.

Principal LifeTime Hybrid Collective Investment Funds (CITs) may invest in various types of investments including underlying Principal Funds Inc., mutual funds and each is managed toward a particular target (retirement) date, or the approximate date the participant or investor starts withdrawing money. As each Principal LifeTime Hybrid CIT approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The asset allocation for each Principal LifeTime Hybrid CIT is regularly re-adjusted within a time frame that extends 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime Hybrid CITs assume the value of the investor's account will be withdrawn gradually during retirement.

Right to Direct

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

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

Additional Information

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

LORI STONEKING
19821 EXECUTIVE PARK CIR
GERMANTOWN, MD 20874-2650
(240)912-2526
loris@pinn360.com

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

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

ERISA 404 retirement plan and investment information

04/21/2023

The retirement savings plan offered by PINNACLE COMMUNICATIONS CORP is a great way to help you save for the life you want in retirement. Pinnacle Communications Corp. 401(k) Safe Harbor Plan (the Plan) has fees associated with the services and resources provided by the Plan.

Plan Fiduciary

The Plan Fiduciary is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor.

Plan Administrator

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

**PINNACLE COMMUNICATIONS CORP.
19821 EXECUTIVE PARK CIRCLE
GERMANTOWN, MD 20874-2650
240-912-2526**

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. PINNACLE COMMUNICATIONS CORP has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions and by letting you:

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

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

Your future, your choice

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

Directing or transferring between investment options

Certain investment options may have restrictions. See the Investment Option Summary for details.

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

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⁺

For the current year, an annual Plan administrative expense of 0.8100% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

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

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

Participant-level fees

Participant transaction fees will be charged to your account balance for the services you choose to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$50.00
- **Distribution in-kind fee:** \$50.00
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

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

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

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

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

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

Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities are offered through Principal Securities, Inc, 800-547-7754, [member SIPC](#) 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.

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Investment Option Summary

As of 03/31/2023

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

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

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

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

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

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

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

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

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

Asset Class: Fixed Income

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

Investment Category: **Intermediate Core Bond**

Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
iShares US Aggregate Bond Index K Fund ²	3.23	-4.67	-2.79	0.91	1.30	4.29	-13.03	-0.03	0.95	4.21	7/1993
Benchmark: Bloomberg US Aggregate Bond Index	2.96	-4.78	-2.77	0.91	1.36	-	-13.01	0.02	1.06	-	-

Description: The investment seeks to provide investment results that correspond to the total return performance of fixed-income securities in the aggregate, as represented by the Bloomberg U.S. Aggregate Bond Index. The fund is a "feeder" fund that invests all of its assets in the Master Portfolio of MIP, which has the same investment objective and strategies as the fund. Under normal circumstances, at least 90% of the value of the fund's assets, plus the amount of any borrowing for investment purposes, is invested in securities comprising the Bloomberg U.S. Aggregate Index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	90.40	Non-U.S. Bonds	6.73	Total Inv Exp Net %			0.05				
Cash	2.86	Convertibles	0.01	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			06/30/2023				
				Total Inv Exp Gross %			0.06				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.60				
				Redemption Fee			-				

Investment Category: **Inflation-Protected Bond**

Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
BlackRock Inflation Protected Bond K Fund ^{10,14}	3.87	-5.51	2.62	3.08	1.48	3.98	-11.47	2.18	1.05	3.82	6/2004
Benchmark: Bloomberg US Treasury Tips Index	3.34	-6.06	1.75	2.94	1.49	-	-11.85	2.11	1.12	-	-

Description: The investment seeks to maximize real return, consistent with preservation of real capital and prudent investment management. The fund invests at least 80% of its assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. It may invest up to 20% of its assets in non-investment grade bonds or securities of emerging market issuers. The fund maintains an average portfolio duration that is within 40% of the duration of the Bloomberg U.S. Treasury Inflation Protected Securities Index (the benchmark).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	108.03	Cash	8.18	Total Inv Exp Net %	0.30	-
Other	0.23	U.S. Stocks	0.12	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	-16.56			Waiver Expiration Date	06/30/2023	
				Total Inv Exp Gross %	0.34	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.40	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid Income CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.13	-4.96	3.11	2.77	3.12	4.85	-13.13	1.75	2.95	4.62	7/2009
Benchmark: S&P Target Date Retirement Income Index	3.85	-3.38	4.18	3.27	3.70	-	-11.17	2.33	3.59	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	3.56	-5.19	5.42	3.75	3.87	-	-12.24	2.95	3.82	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	58.51	U.S. Stocks	22.85	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	9.85	Non-U.S. Bonds	5.85	Contractual Cap Expiration Date	N/A	
Cash	2.69	Other	0.24	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Investment Category: **Target-Date 2015**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2015 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.25	-5.24	5.77	3.75	4.90	7.42	-13.61	2.71	5.00	7.23	7/2009
Benchmark: S&P Target Date 2015 Index	4.28	-4.01	6.30	4.12	4.99	-	-12.16	3.07	5.01	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	4.05	-7.23	5.54	3.92	4.67	-	-15.52	2.95	4.69	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	56.05	U.S. Stocks	24.80	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	10.62	Non-U.S. Bonds	5.55	Contractual Cap Expiration Date	N/A	
Cash	2.71	Other	0.24	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2020 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.59	-5.58	7.35	4.37	5.65	8.22	-14.37	3.25	5.79	8.02	7/2009
Benchmark: S&P Target Date 2020 Index	4.53	-4.36	6.90	4.26	5.44	-	-12.81	3.14	5.50	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	4.32	-7.95	6.03	4.07	5.09	-	-16.77	3.02	5.16	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	49.95	U.S. Stocks	29.64	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	12.59	Non-U.S. Bonds	4.77	Contractual Cap Expiration Date	N/A	
Cash	2.76	Other	0.27	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2025 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.93	-5.97	8.88	4.95	6.30	8.87	-15.20	3.75	6.45	8.65	7/2009
Benchmark: S&P Target Date 2025 Index	4.72	-4.41	8.75	4.91	6.12	-	-13.13	3.75	6.23	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.58	-8.37	6.97	4.31	5.65	-	-17.58	3.20	5.79	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	43.02	U.S. Stocks	35.11	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	14.83	Non-U.S. Bonds	3.90	Contractual Cap Expiration Date	N/A	
Cash	2.83	Other	0.29	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2030 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.42	-6.63	10.08	5.27	6.83	9.37	-16.74	3.99	6.99	9.12	7/2009
Benchmark: S&P Target Date 2030 Index	5.18	-4.82	10.46	5.43	6.72	-	-13.96	4.17	6.84	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.84	-8.49	8.55	4.70	6.30	-	-17.94	3.54	6.51	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	40.54	U.S. Bonds	34.83	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	16.48	Non-U.S. Bonds	3.07	Contractual Cap Expiration Date	N/A	
Other	2.59	Cash	2.48	Waiver Expiration Date	N/A	
Convertibles	0.01			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2035 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.81	-6.88	11.47	5.76	7.36	9.87	-17.36	4.40	7.49	9.60	7/2009
Benchmark: S&P Target Date 2035 Index	5.68	-5.40	12.27	5.99	7.31	-	-14.99	4.63	7.42	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.10	-8.22	10.61	5.18	6.90	-	-17.75	3.97	7.14	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	47.28	U.S. Bonds	25.77	Total Inv Exp Net %	0.29	-
Non-U.S. Stocks	19.22	Other	2.72	Contractual Cap Expiration Date	N/A	
Cash	2.70	Non-U.S. Bonds	2.30	Waiver Expiration Date	N/A	
Convertibles	0.01			Total Inv Exp Gross %	0.29	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2040**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2040 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.24	-7.06	12.58	6.07	7.74	10.24	-17.94	4.64	7.90	9.94	7/2009
Benchmark: S&P Target Date 2040 Index	6.08	-5.68	13.59	6.42	7.74	-	-15.56	4.97	7.84	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	5.31	-7.81	12.51	5.62	7.31	-	-17.37	4.36	7.55	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.83	Non-U.S. Stocks	22.29	Total Inv Exp Net %			0.29				
U.S. Bonds	15.76	Cash	2.94	Contractual Cap Expiration Date			N/A				
Other	2.75	Non-U.S. Bonds	1.43	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Investment Category: **Target-Date 2045**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2045 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.54	-7.24	13.53	6.34	8.04	10.57	-18.35	4.85	8.17	10.25	7/2009
Benchmark: S&P Target Date 2045 Index	6.33	-5.78	14.39	6.66	8.01	-	-15.84	5.16	8.11	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	5.46	-7.50	13.69	5.86	7.48	-	-17.06	4.58	7.70	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	60.33	Non-U.S. Stocks	24.54	Total Inv Exp Net %			0.29				
U.S. Bonds	8.46	Cash	3.12	Contractual Cap Expiration Date			N/A				
Other	2.78	Non-U.S. Bonds	0.78	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2050 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.73	-7.27	14.22	6.53	8.28	10.68	-18.57	5.01	8.41	10.35	7/2009
Benchmark: S&P Target Date 2050 Index	6.40	-5.87	14.78	6.78	8.22	-	-15.97	5.26	8.33	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	5.53	-7.33	14.11	5.92	7.47	-	-16.91	4.62	7.68	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.83	Non-U.S. Stocks	25.96	Total Inv Exp Net %			0.29				
U.S. Bonds	3.82	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.80	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2055 CIT 8,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.74	-7.25	14.72	6.65	8.39	10.83	-18.56	5.12	8.53	10.50	7/2009
Benchmark: S&P Target Date 2055 Index	6.42	-5.85	14.98	6.83	8.34	-	-15.97	5.31	8.46	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	5.55	-7.33	14.16	5.86	7.40	-	-16.93	4.55	7.59	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.83	Non-U.S. Stocks	25.96	Total Inv Exp Net %			0.29				
U.S. Bonds	3.83	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.79	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2060**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2060 CIT 8,9,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.70	-7.27	15.13	6.79	-	7.64	-18.52	5.25	-	7.09	1/2014
Benchmark: S&P Target Date 2060 Index	6.46	-5.85	14.98	6.87	8.38	-	-16.01	5.35	8.50	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	6.07	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.83	Non-U.S. Stocks	25.97	Total Inv Exp Net %			0.29				
U.S. Bonds	3.84	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.78	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2065 CIT 8,9,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.68	-7.22	15.40	6.93	-	6.25	-18.48	-	-	5.20	1/2018
Benchmark: S&P Target Date 2065+ Index	6.41	-5.88	15.03	6.90	-	-	-15.95	5.38	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	4.35	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	63.81	Non-U.S. Stocks	25.97	Total Inv Exp Net %			0.29				
U.S. Bonds	3.86	Cash	3.22	Contractual Cap Expiration Date			N/A				
Other	2.77	Non-U.S. Bonds	0.36	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2065+**

Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2070 CIT 8,9,14,15,16,17,19,20,21,22,25,26,27	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-	-	-	-	-	-	-	-	-	-	6/2023
Benchmark: S&P Target Date 2065+ Index	6.41	-5.88	15.03	6.90	-	-	-15.95	5.38	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	-	-

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

Composition (% of Assets) as of N/A	Fees & Expenses		# of Transfers Allowed/Time Period
N/A	Total Inv Exp Net %	0.29	-
	Contractual Cap Expiration Date	N/A	
	Waiver Expiration Date	N/A	
	Total Inv Exp Gross %	0.29	
	Total Inv Exp Gross Per \$1,000 Invested	\$2.90	
	Redemption Fee	-	

Asset Class: Large U.S. Equity

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

Investment Category: **Large Value**

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

Investment Option Name	Average Annual Total Return										
Invesco Growth and Income R6 Fund 17,29,G	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.57	-7.21	21.98	6.94	9.22	9.93	-5.59	6.50	10.59	10.25	9/2012
Benchmark: Russell 1000 Value Index	1.01	-5.91	17.93	7.50	9.13	-	-7.54	6.67	10.29	-	-

Description: The investment seeks total return through growth of capital and current income. Under normal market conditions, the fund's investment adviser seeks to achieve the fund's investment objective by investing primarily in income-producing equity securities, which include common stocks and convertible securities. It may invest in securities of issuers of all capitalization sizes; however, a substantial number of the issuers in which the fund invests are large-capitalization issuers. The fund may invest up to 25% of its net assets in securities of foreign issuers, which may include depository receipts.

Composition (% of Assets) as of 02/28/2023	Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks 89.35 Non-U.S. Stocks 8.73	Total Inv Exp Net %	0.41	1/30 day period
Cash 1.92	Contractual Cap Expiration Date	N/A	
	Waiver Expiration Date	N/A	
	Total Inv Exp Gross %	0.41	
	Total Inv Exp Gross Per \$1,000 Invested	\$4.10	
	Redemption Fee	-	

Asset Class: Large U.S. Equity

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

Investment Category: **Large Value**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Value Index Admiral Fund ^{2,29,F}	-0.98	-3.99	18.69	8.85	10.52	6.96	-2.08	8.56	11.91	7.09	11/2000
Benchmark: Russell 1000 Value Index	1.01	-5.91	17.93	7.50	9.13	-	-7.54	6.67	10.29	-	-

Description: The investment seeks to track the performance of the CRSP US Large Cap Value Index that measures the investment return of large-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	99.05	Non-U.S. Stocks	0.80	Total Inv Exp Net %			1/30 day period		
Cash	0.15			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			-		

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
DFA US Large Company I Fund ^{2,29,E}	7.48	-7.82	18.53	11.13	12.17	7.05	-18.19	9.36	12.49	6.79	9/1999
Benchmark: Russell 1000 Index	7.46	-8.39	18.55	10.87	12.01	-	-19.13	9.13	12.37	-	-

Description: The investment seeks to approximate the total investment return of the S&P 500(R) Index. The fund generally invests in the stocks that comprise the S&P 500(R) Index in approximately the proportions they are represented in the S&P 500(R) Index. Under normal market conditions, at least 95% of the fund's net assets will be invested in the stocks that comprise the S&P 500(R) Index. The fund may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	98.72	Non-U.S. Stocks	1.13	Total Inv Exp Net %			1/30 day period		
Cash	0.15			Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			02/28/2024		
				Total Inv Exp Gross %			0.09		
				Total Inv Exp Gross Per \$1,000 Invested			\$0.90		
				Redemption Fee			-		

Asset Class: Large U.S. Equity

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

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

Investment Option Name	Average Annual Total Return										
LargeCap S&P 500 Index Separate Account A,2,4,18,23,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	7.50	-7.77	18.53	11.13	12.17	9.82	-18.15	9.37	12.48	9.66	1/1990
Benchmark: Standard & Poor's 500 Index	7.50	-7.73	18.60	11.19	12.24	-	-18.11	9.42	12.56	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	95.11	Cash	3.81	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	1.09			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			-				

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
American Funds Growth Fund of America R6 Fund 17,29	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	11.27	-13.47	14.64	9.24	12.19	13.31	-30.49	7.57	11.93	12.68	5/2009
Benchmark: Russell 1000 Growth Index	14.37	-10.90	18.58	13.66	14.59	-	-29.14	10.96	14.10	-	-

Description: The investment seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest up to 25% of its assets in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	79.13	Non-U.S. Stocks	11.64	Total Inv Exp Net %			-				
Cash	8.62	Preferred	0.38	Contractual Cap Expiration Date			N/A				
U.S. Bonds	0.12	Other	0.10	Waiver Expiration Date			N/A				
Convertibles	0.01			Total Inv Exp Gross %			0.30				
				Total Inv Exp Gross Per \$1,000 Invested			\$3.00				
				Redemption Fee			-				

Asset Class: Large U.S. Equity

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

Investment Category: **Large Growth**

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

Investment Option Name	Average Annual Total Return										
Vanguard Growth Index Admiral Fund 2,29,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	17.24	-12.62	17.47	12.89	13.59	7.41	-33.14	9.61	12.80	6.73	11/2000
Benchmark: Russell 1000 Growth Index	14.37	-10.90	18.58	13.66	14.59	-	-29.14	10.96	14.10	-	-

Description: The investment seeks to track the performance of the CRSP US Large Cap Growth Index that measures the investment return of large-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	98.50	Non-U.S. Stocks	1.21	Total Inv Exp Net %	0.05	1/30 day period
Cash	0.28			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	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Value**

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

Investment Option Name	Average Annual Total Return										
Vanguard Mid-Cap Value Index Admiral Fund 1,2,17,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.36	-8.26	20.86	6.61	9.46	11.72	-7.90	6.39	10.98	12.03	9/2011
Benchmark: Russell Midcap Value Index	1.32	-9.22	20.69	6.54	8.80	-	-12.03	5.72	10.11	-	-

Description: The investment seeks to track the performance of the CRSP US Mid Cap Value Index that measures the investment return of mid-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Value Index, a broadly diversified index of value stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.77	Non-U.S. Stocks	1.63	Total Inv Exp Net %	0.07	1/30 day period
Cash	0.60			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.07	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.70	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

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

Investment Option Name	Average Annual Total Return										
MidCap S&P 400 Index Separate Account A,1,2,6,18,23,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.82	-5.16	22.00	7.59	9.71	9.53	-13.10	6.62	10.68	9.46	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	3.81	-5.12	22.10	7.67	9.80	-	-13.06	6.71	10.78	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.62	Cash	3.69	Total Inv Exp Net %	0.05	1/30 day period
Non-U.S. Stocks	0.69			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	-	

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

Investment Option Name	Average Annual Total Return										
Vanguard Mid-Cap Growth Index Admiral Fund 1,2,17,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	8.74	-11.75	16.18	9.28	10.55	11.93	-28.84	7.81	10.90	11.37	9/2011
Benchmark: Russell Midcap Growth Index	9.14	-8.52	15.20	9.07	11.17	-	-26.72	7.64	11.41	-	-

Description: The investment seeks to track the performance of the CRSP US Mid Cap Growth Index that measures the investment return of mid-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Growth Index, a broadly diversified index of growth stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.76	Non-U.S. Stocks	1.18	Total Inv Exp Net %	0.07	1/30 day period
Cash	1.06			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.07	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.70	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
DFA US Targeted Value I Fund ^{1,E}	0.96	-3.59	31.63	7.72	9.16	10.71	-4.62	7.04	10.49	10.78	2/2000
Benchmark: Russell 2000 Value Index	-0.66	-12.96	21.01	4.55	7.22	-	-14.48	4.13	8.48	-	-

Description: The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the fund.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	96.66	Non-U.S. Stocks	2.37	Total Inv Exp Net %			1/30 day period				
Cash	0.93	Preferred	0.04	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.29				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
SmallCap S&P 600 Index Separate Account A,1,2,5,18,23,24,F	2.56	-8.93	21.51	6.18	9.77	9.53	-16.23	5.76	10.72	9.52	8/1999
Benchmark: Standard & Poor's 600 Stock Index	2.57	-8.82	21.71	6.30	9.87	-	-16.10	5.88	10.82	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	95.58	Cash	3.11	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	1.31			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			-				

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: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
Vanguard Small Cap Growth Index Admiral Fund ^{2,F}	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	8.18	-12.03	13.49	6.32	8.85	11.03	-28.39	5.10	9.27	10.51	9/2011
Benchmark: Russell 2000 Growth Index	6.07	-10.60	13.36	4.26	8.49	-	-26.36	3.51	9.20	-	-

Description: The investment seeks to track the performance of the CRSP US Small Cap Growth Index that measures the investment return of small-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Growth Index, a broadly diversified index of growth stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	96.35	Cash	2.93	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	0.72			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.07				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.70				
				Redemption Fee			-				

Asset Class: International Equity

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

Investment Category: **Foreign Large Value**

Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return										
DFA International Value I Fund ^{3,E}	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.13	0.40	20.49	2.85	5.04	5.98	-3.48	1.36	4.61	5.81	2/1994
Benchmark: MSCI ACWI Ex USA Value Index	5.16	-4.00	13.82	1.26	3.06	-	-8.59	-0.05	2.72	-	-

Description: The investment seeks long-term capital appreciation. The Portfolio is a feeder portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the DFA International Value Series (the "DFA International Value Series" or the "Series") of the DFA Investment Trust Company (the "Trust"), which has the same investment objective and policies as the portfolio. The advisor intends to purchase securities of large companies associated with developed market countries that the advisor has designated as approved markets.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	98.68	Cash	0.85	Total Inv Exp Net %			1/30 day period				
U.S. Stocks	0.47			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.48				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.80				
				Redemption Fee			-				

Asset Class: International Equity

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

Investment Category: **Foreign Large Blend**

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

Investment Option Name	Average Annual Total Return										
Fidelity International Index Fund ^{2,3,17,28,H}	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	8.59	-0.18	13.41	3.64	5.16	6.26	-14.24	1.75	4.73	5.63	
Benchmark: MSCI ACWI Ex USA Index	6.87	-5.07	11.80	2.47	4.17	-	-16.00	0.88	3.80	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	98.92	U.S. Stocks	0.87	Total Inv Exp Net %			1/60 day period				
Other	0.13	U.S. Bonds	0.10	Contractual Cap Expiration Date			N/A				
Preferred	0.09	Cash	-0.11	Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.04				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.40				
				Redemption Fee			-				

Investment Category: **Foreign Large Growth**

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

Investment Option Name	Average Annual Total Return										
American Funds EuroPacific Growth R6 Fund ^{3,17}	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	9.87	-3.26	12.13	3.25	5.99	7.84	-22.72	1.54	5.30	7.25	
Benchmark: MSCI ACWI Ex USA Growth Index	8.59	-6.35	9.49	3.36	5.08	-	-23.05	1.49	4.68	-	-

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

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

Asset Class: Short-Term Fixed Income

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

Investment Option Name: **Principal Fixed Income Guaranteed Option**^{7,12,30,31,32}

Description:

This group annuity contract provides an interest rate guaranteed for a set period of time by the Principal Life Insurance Company® (Principal Life). It is backed by the multi-billion-dollar general account of Principal Life, which invests in corporate bonds, asset-backed securities, commercial real-estate mortgages, government bonds, and short-term cash equivalents. However, money allocated to Principal® Fixed Income Guaranteed Option (PFIGO) does not entitle you to participate in the investment experience or performance of the general account. The composite crediting rate (crediting rate) applied to accounts is a weighted average of underlying guarantees provided in the contract. Each underlying guarantee has a final maturity date determined when the guarantee is established. That date can range between 2 and 10 years from the date the guarantee is established. The Term column below provides the targeted average maturity of the underlying guarantees. The crediting rate resets every 6 months based on the changing weighted average of the underlying guarantees and is announced in advance for the upcoming period. The crediting rate is an effective annual rate and is displayed below net of the Rate Level Service Fee. The crediting rate, before fees, is subject to a minimum guaranteed rate defined in the contract. When the crediting rate is reset, the minimum guaranteed rate is also recalculated in accordance with state insurance regulations which utilize U.S. Treasury rates. The formula is further outlined in the group annuity contract. The minimum guaranteed rate will range between 0.15% and 3%, depending on market conditions. Benefit payments to participants for plan benefit events, including retirement, termination of employment, disability, plan termination, death, loans, and withdrawals, as allowed by the plan, are made without any surrender charge. There are no restrictions or surrender charges on investment transfers initiated by a participant from PFIGO to non-competing investment options. If the retirement program provides access to PFIGO and Competing Investment Options, investment transfers directly to Competing Investment Options are not allowed. Competing 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 two years. Indirect transfers from PFIGO to a Competing Investment Option will be subject to an Equity Wash. An Equity Wash requires that transfers be directed to a non-competing investment option for 90 days before a subsequent transfer can be made to Competing Investment Options. Termination of the Plan's Interest, Plan Sponsor's Interest (in the case of a nonqualified deferred compensation plan), or Participating Employer's Interest in the contract ("Party's Interest") is subject to either 12 months' advance notice (subject to additional contractual limitations) or a 5% surrender charge calculated using the 12-month average value of the Party's Interest in the contract, whichever the authorized plan representative chooses. PFIGO may make available higher crediting rates. If these are available and your authorized plan representative chooses to move a Plan's Interest or Plan Sponsor's Interest to a higher crediting rate, a charge of 1.50% of the Plan's Interest or Plan Sponsor's Interest applies. If there are multiple higher crediting rates available, the 1.50% charge applies to each higher crediting rate that your authorized plan representative elects. If the charge is directed by the authorized plan representative to be deducted, the actual charge applied to your account may be higher or lower than 1.50% depending on the plan's interest at the time the authorized plan representative chose to move to a higher crediting rate and the value of your account at the time of the movement. For more information, call the automated phone system at 1-800-547-7754 or see the applicable fact sheet on principal.com.

Rate Level Service Fee: 0.00

Net Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
-	-	2.0 - 4.0 years

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

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

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

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

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

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

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

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

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

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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.

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

This report includes investment options that contain information from a variety of sources. Morningstar generally provides holdings information, operations data, and rankings or statistics proprietary to Morningstar. Morningstar is also the source of information on certain mutual funds.

These results are for the investment options available through your Plan Sponsor's retirement plan, and may be different from the results for other retirement plans. Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.

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

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

- ¹ Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- ² Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- ³ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- ⁴ 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.
- ⁵ 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.
- ⁶ 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.
- ⁷ Principal Fixed Income Guaranteed Option is not FDIC insured and is not an obligation or deposit for any bank nor guaranteed by a bank. The guarantees provided with regard to the Principal Fixed Income Guaranteed Option are supported by the general account of Principal Life. 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.

- ⁸ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.
- ⁹ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.
- ¹⁰ Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.
- ¹² The Principal Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life. As a guaranteed contract, 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 a part of a 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.
- ¹⁴ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ¹⁵ 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.
- ¹⁶ 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.
- ¹⁷ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- ¹⁸ 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.
- ¹⁹ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ²⁰ For the Principal LifeTime Hybrid Collective Investment Funds (CITs), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.
- ²¹ The Principal LifeTime Hybrid Collective Investment Funds (CITs) are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the CITs and may receive fees for such services. The CITs are available only to certain qualified retirement plans and governmental 457(b) plans.
- ²² The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. A copy of the participation agreement can be obtained from your plan administrator or investment contact.
- ²³ 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.
- ²⁴ 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.
- ²⁵ Additional target date portfolios may be added to the Principal LifeTime portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.
- ²⁶ Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

- ²⁷ There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.
- ²⁸ The total investment expenses is 0.035%.
- ²⁹ Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.
- ³⁰ Nonqualified plan sponsors may include Principal Fixed Income Guaranteed Option as an available investment option to reference when measuring a nonqualified participant's benefits, as described in certain nonqualified plan materials. The guarantee of principal and interest through the group annuity contract is not a representation that a nonqualified plan sponsor holds any assets for paying these benefits.
- ³¹ An interest in Principal Fixed Income Guaranteed Option may be obtained by a nonqualified plan sponsor to use that interest as a corporate asset to aid in financing liabilities to nonqualified plan participants. Participants in a nonqualified plan do not own an interest in the contract, although a liability owed to a nonqualified participant may be tracked by an interest attributed to such nonqualified participant. All limitations on transfers and withdrawals, including surrender charges and early termination charges, apply to the Plan Sponsor's Interest in the contract with respect to a nonqualified plan.
- ³² Participating Employer's Interest applies where the retirement plan that has an interest in Principal Fixed Income Guaranteed Option is a Pooled Employer Plan or a Multiple Employer Plan.
- ^E Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- ^F Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- ^G Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.
- ^H Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options, money market, or Guaranteed options.
- ⁻⁻ Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

S&P Target Date 2025 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

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

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

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

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

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

S&P Target Date 2015 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

S&P Target Date 2060 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

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

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

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

The Bloomberg US Treasury Tips Index measures the performance of rules-based, market value-weighted inflation-protected securities issued by the U.S. Treasury. It is a subset of the Global Inflation-Linked Index (Series-L).

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

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

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

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

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

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

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

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

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

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

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

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

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What type of investor are you?

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

These two simple questions can help:

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 to put the money in your account.* That's important because how the money is invested can have a big impact on how you may live in retirement.

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



1. How much do you know about investing?

- Just learning the ropes
- Somewhat knowledgeable
- An expert

0 Points

6 Points

12 Points

Points

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

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

0 Points

8 Points

17 points

Points

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

- Very likely
- Likely
- Unlikely
- Very unlikely

0 Points

5 Points

9 Points

14 Points

Points

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

- Not comfortable
- Neutral
- Comfortable

0 Points

6 Points

12 Points

Points

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

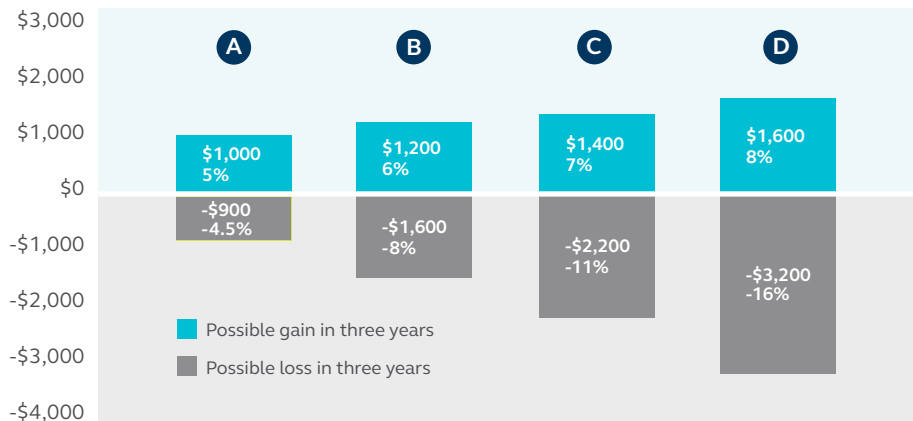
5. One of your investments is suddenly underperforming and you're showing a loss — what would you do?

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

0 Points
7 Points
13 Points

Points

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



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

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

Points

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

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

0 Points
6 Points
12 Points
17 Points

Points:

Total Points

Years to Retirement

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

16 years or more

11-15 years

6-10 years

5 years or less

Where did you land?

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

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

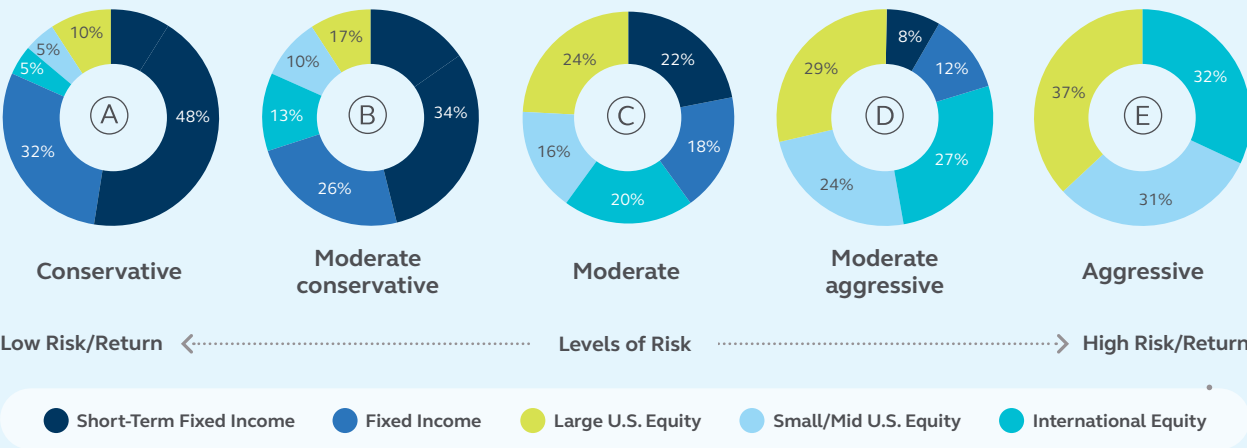
The color of the box where these intersect will match one of the five investor profiles below.

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

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

Does this sound like you?

Investor profiles



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

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

Profile descriptions

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

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

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

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

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

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

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

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

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

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Principal LifeTime Hybrid CITs

An investment strategy that adjusts over time.



When you plan to retire may guide your investment strategy.

Are you planning to retire in 10 years? 20? 30? Well, no matter where you are in your career, it might make sense to manage your investments according to how long you have until retirement.¹



A Principal LifeTime Hybrid Collective Investment Trust (CIT)

is a target date fund that may help you do just that. For example, if you're planning to retire in 30 years, a more aggressive investment approach may be best since you generally have time to ride out market highs and lows. But as you get closer to retirement, you may want to shift your investments to more conservative options.

How a Principal LifeTime Hybrid CIT works

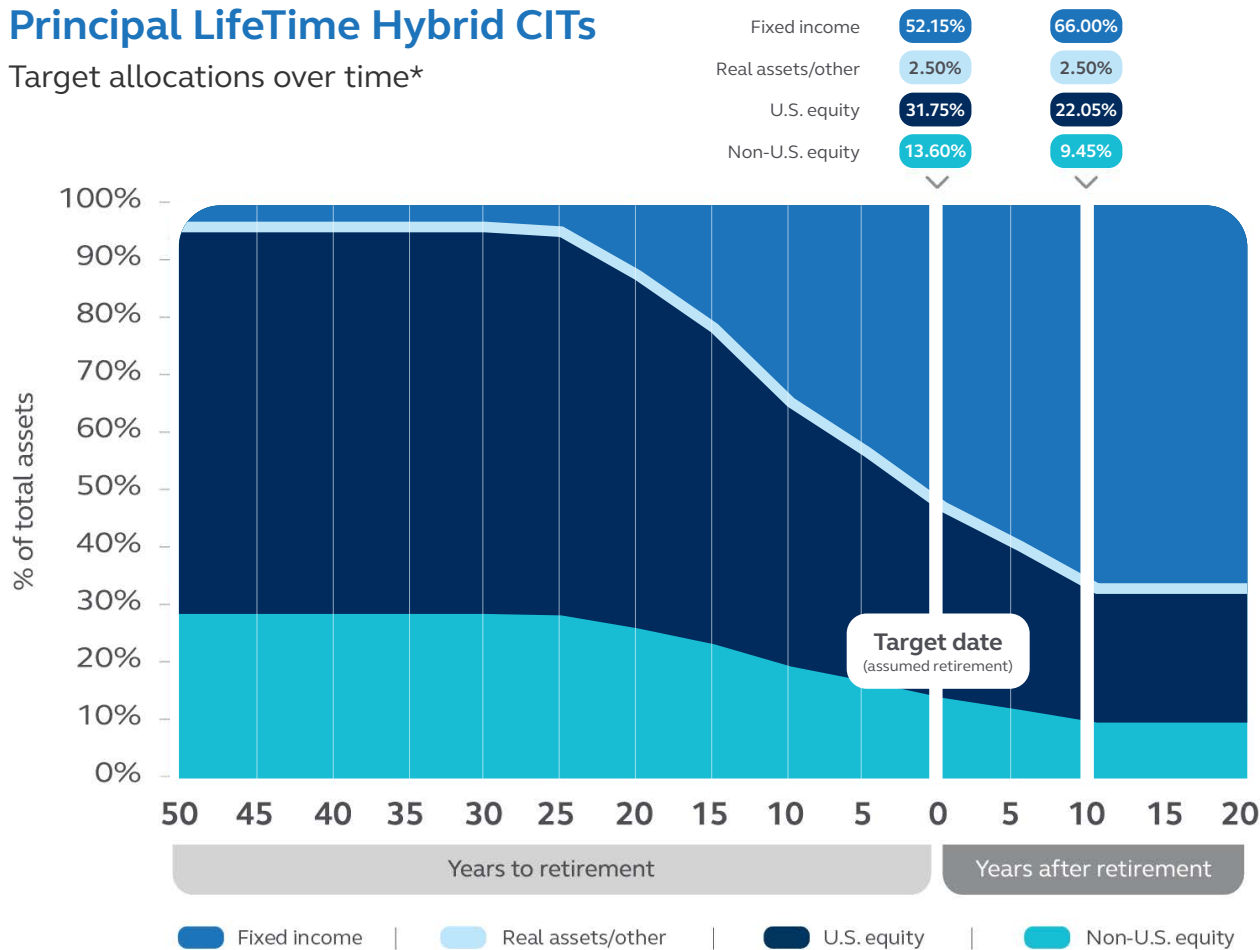
Principal LifeTime Hybrid CITs use what we call a “glide path” approach to managing retirement savings. It's basically a representation that shows how the portfolio could become more conservative over time.

You can see by the example on the next page that when you're further away from retirement, portfolio managers tend to invest in typically more aggressive options, like stocks (equity). And as you get closer, they shift to typically more conservative options, like bonds (fixed income).

¹ For all Principal LifeTime Hybrid CITs, normal retirement age is assumed to be 65 years of age.

Principal LifeTime Hybrid CITs

Target allocations over time*



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

Neither the principal nor the underlying assets of the Principal LifeTime investment options are guaranteed at any time, including the target date. Investment risk remains at all times. Allocations based on current targets as of October 2022. They may change over time.

*As of October 31, 2022.

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

When we create each glide path, we take four key risk factors into account:

- **Capital/market** — Potential for loss
- **Inflation** — Possibility of losing purchasing power over time
- **Longevity** — Likelihood of outliving your savings
- **Shortfall** — Risk of not saving enough before retirement

As risk factors change,
so do the asset allocations.
It's that simple.



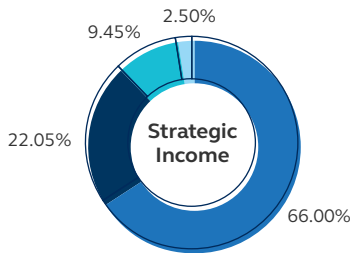
An approach at every stage

What's appropriate for an investor at age 65 may not make sense at age 85. That's why we study investor needs through retirement and make changes up to 10 years after the target date for retirement.

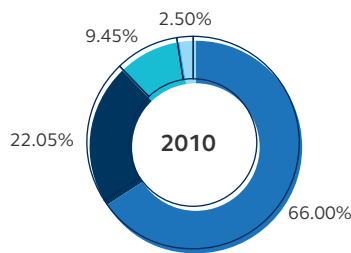
How could asset allocation change?

Each Principal LifeTime Hybrid CIT is broken into four asset categories: Fixed income, Real assets/other, U.S. equity and Non-U.S. equity.

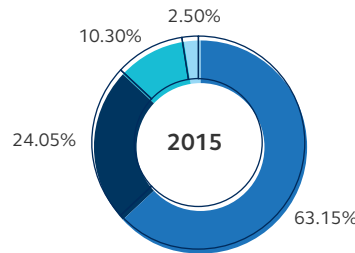
How much is invested in each category adjusts as you approach the target date, which could be your retirement date. You may also choose a portfolio with a target date that does not match your intended retirement date. Compare the different portfolios to see how the asset allocation might shift:



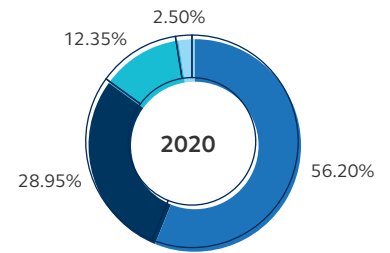
Participants may wish to consider this option if they're approximately 10 years beyond normal retirement age.



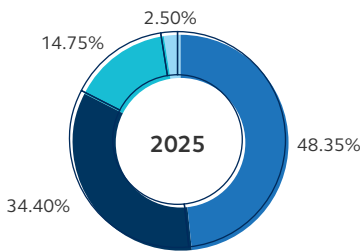
Participants may wish to consider this option if they retired between 2008 and 2012.



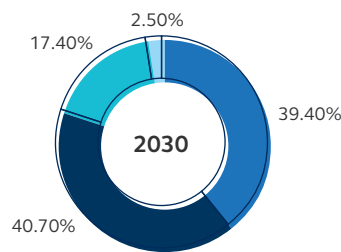
Participants may wish to consider this option if they retired between 2013 and 2017.



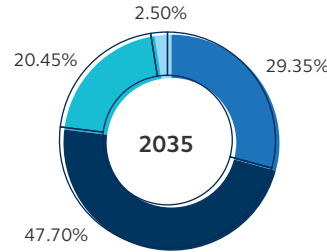
Participants may wish to consider this option if retiring between 2018 and 2022.



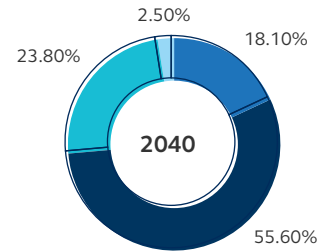
Participants may wish to consider this option if retiring between 2023 and 2027.



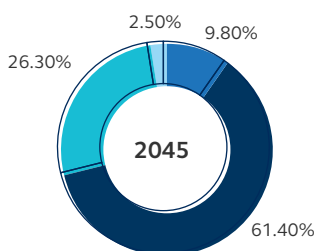
Participants may wish to consider this option if retiring between 2028 and 2032.



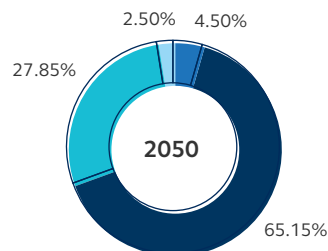
Participants may wish to consider this option if retiring between 2033 and 2037.



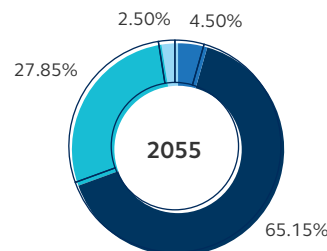
Participants may wish to consider this option if retiring between 2038 and 2042.



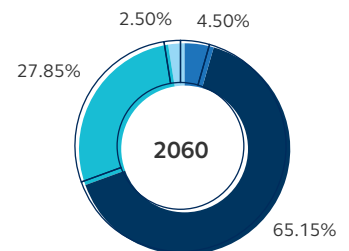
Participants may wish to consider this option if retiring between 2043 and 2047.



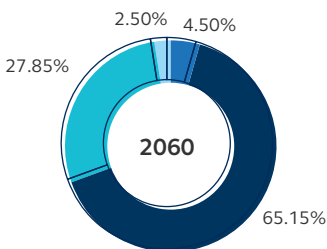
Participants may wish to consider this option if retiring between 2048 and 2052.



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



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



Participants may wish to consider this option if retiring beyond 2062.

Allocations are based on current targets as of October 31, 2022. They will change over time. Additional target date funds may be added to the Principal LifeTime Hybrid CITs series to accommodate plan participants with later normal retirement dates as they enter the workforce. For all portfolios in the series, the retirement age is assumed to be 65.

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

Multiple sub-advisors or underlying asset classes

BLACKROCK

ClearBridge
Investments

CREDIT SUISSE



LAZARD

Principal®

1805 PICTET

Post
Advisory Group

nuveen
A TIAA Company

Investment sub-advisors subject to change.

About target date funds

Principal LifeTime Hybrid CITs may invest in various types of investments, including underlying Principal Funds, and each is managed toward a particular target (retirement) date, or the approximate date an investor starts withdrawing money. As each Principal LifeTime Hybrid CIT approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The asset allocation for each Principal LifeTime Hybrid CIT is regularly readjusted within a time frame that extends 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime Hybrid CITs assume the value of an investor's account will be withdrawn gradually during retirement. Neither the principal nor the underlying assets of the Principal LifeTime Hybrid CITs are guaranteed at any time, including the target date. Investment risk remains at all times.



Investing involves risk, including possible loss of principal.

Asset allocation and diversification does 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. **Equity** investment options involve greater risk, including heightened volatility, than fixed-income investment options. **Fixed-income** investments are subject to interest rate risk; as interest rates rise their value will decline. **International and global investing** involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in **emerging markets**. Fixed-income and asset allocation investment options that invest in **mortgage securities** are subject to increased risk due to real estate exposure. The performance and risks of a **fund of funds** directly correspond to the performance and risks of the underlying funds in which the fund invests.

Investment and Insurance products are:

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

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

The Principal LifeTime Hybrid Collective Investment Funds (CITs) are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained

Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc., and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the CITs.

Principal Global Investors, LLC (PGI) is registered with the U.S. Commodity Futures Trading Commission (CFTC) as a commodity trading advisor (CTA), a commodity pool operator (CPO) and is a member of the National Futures Association (NFA). PGI advises qualified eligible persons (QEPs) under CFTC Regulation 4.7.

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

Insurance products and plan administrative services provided through Principal Life Insurance Company®. Referenced companies are members of the Principal Financial Group®, Des Moines, IA 50392.

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RetireView[®]: A service for you

If you're feeling a little unsure about choosing investment options from your organization's retirement plan, don't worry. Your employer is helping you simplify the process with RetireView[®].

Here's what it is

RetireView is an investment educational service with 20 different models using a variety of different levels of risk and asset classes. Your employer populates the models with the plan's investment options, suggesting a mix of investments that may be right for you. We know it may sound complicated, so let us break it down.

When choosing which model most aligns with your goals, consider asking yourself these two questions:

How comfortable
am I with risk?

How long do I have until I retire?*

(≥16 years, 11–15 years, 6–10 years, or ≤5 years)

*Years until retirement is based off your plan's normal retirement age.

Keep in mind that each model includes a mix of different kinds of investments from various asset classes. Using a mix of investments is important because it can help manage risk while also giving your savings a chance to grow over time.

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

Here’s what you can get

RetireView is an online experience that has two features you’ll want to know about to help you stay in tune with your investment strategy.

1 Automatic age adjustment

As you get closer to retirement, the model automatically makes adjustments to the investment mix, typically getting more conservative. That’s because you likely won’t have as much time to regain any losses. You have the flexibility to opt out of this feature if you prefer.

2 Rebalancing

Some investment options may perform better over time and grow faster than others, causing your investment mix to differ from what you originally selected. Rebalancing helps keep your mix of investments in line. The schedule automatically defaults to quarterly rebalancing. You can choose to change your rebalancing frequency to annually or semiannually by logging in to your account at **principal.com**.

Here’s what you can do

Take the Investor Profile Quiz at **principal.com/retireviewIPQ** to see how comfortable you are with risk. Then, based on the results or comfort with risk, you can elect to allocate money according to a RetireView model.

Or, if you feel that model doesn’t fit you, you can choose one from the other 19 RetireView models at **principal.com** that you think aligns more closely with you.



See how easy that was?

Choosing investment options doesn't have to be overwhelming. You can help make your investment elections align with your individual goals with the help of RetireView.

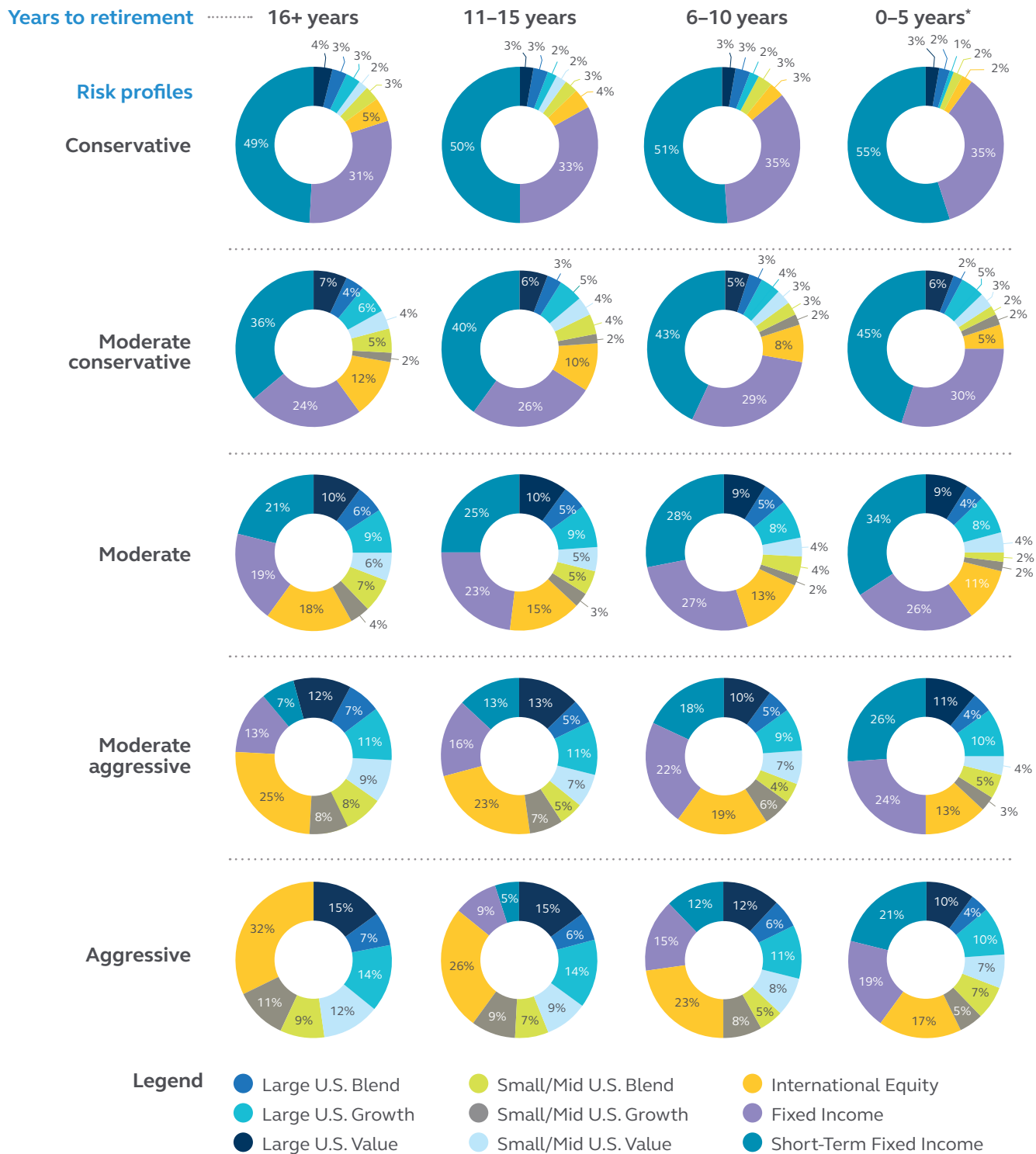


Let's connect

Still have questions about RetireView?
Give us a call at **800-547-7754** to speak with a representative.

RetireView models

You can also use the RetireView asset allocation models illustrated here as a sample to help with your investment decision. Take the Investor Profile Quiz on principal.com at least annually or as significant events occur. This can help ensure the strategy continues to meet your risk tolerance and retirement goals. Log in to principal.com or call 800-547-7754 for additional information about investment and rebalancing choices.



*7/2022 Investors 0–5 years away from retirement are assumed to remain invested for at least 5 years after retirement.

Morningstar Investment Management LLC periodically reviews and may adjust the RetireView models' asset allocation percentages based upon their economic outlook and current market conditions. Asset allocation models are presented here for illustrative purposes only. The actual investment category percentages may vary over time. Please see the RetireView Terms and Conditions document for a full discussion of the RetireView service, including how model allocation changes are conducted. For the most up-to-date RetireView allocations visit us at principal.com or call 800-547-7754.

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

Important Information

Morningstar Investment Management LLC is not an affiliate of any company of the Principal Financial Group.

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 investment options** are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments. **Asset allocation does not ensure a profit or protect against a loss.** Fixed-income and asset allocation investment options that invest in **mortgage securities** are subject to increased risk due to real estate exposure. Review the RetireView Terms and Conditions for a full discussion of the features of this service, including rebalancing and automatic age adjustment of the populated models. **Investing involves risk, including possible loss of principal.**

RetireView® is an educational service designed to help retirement plan participants determine an appropriate investment mix for their retirement account. Principal retained Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., to create asset class-level model portfolios (“Models”) for RetireView. In no way should Morningstar Investment Management’s creation of the Models be viewed as advice or establishing any kind of advisory relationship with Morningstar Investment Management. Morningstar Investment Management does not endorse and/or recommend any specific financial product that may be used in conjunction with the Models. Morningstar Investment Management LLC is not an affiliate of any company of the Principal Financial Group.

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

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



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

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8-16042/Pinnacle Communications Corp. 401(k) Safe Harbor Plan

06/15/2023