

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/EnrollmentWebinar.



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 Investment Option Summary for important information. If the default is a target date fund series, the applicable target date fund will be based on the plan's normal retirement date.



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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**.

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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



Eligibility and entry

All employees eligible for the plan	No
Exclusions	<ul style="list-style-type: none"> • All bargaining employees • Nonresident alien with no U.S. income • Leased employee

Requirements for all contributions

Age	21
Service	3 months of service
Hours of service	Not applicable
Entry service period	Not applicable
Entry date	Monthly



Deferrals and employee contributions

Elective deferral contributions	Allowed	Elective deferral (pre-tax) Catch-up deferral (pre-tax)
Minimum deferral	None	
Maximum deferral	100.00%	
When deferrals can be changed	Any date	
When deferrals can be stopped	Any date	
Auto enrollment and features	Yes Contribution arrangement Auto enrollment percent Auto increase percent	Qualified automatic contribution arrangement (QACA) 3% of eligible pay Applied when participants enter or re-enter the plan A one-time re-enrollment may apply to current participants. Refer to the Qualified Automatic Contribution Arrangement Notice for confirmation. 1% each 01/01 until a maximum of 6%

Plan Summary continued

Deferrals and employee contributions continued

Rollovers	Allowed	
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Employer contributions

Qualified matching contributions	Allowed – matching contributions are made to the Building Material Distributors, Inc. Employee Stock Ownership Plan Match formula: 100% of first 2% of deferrals 50% of next 4% of deferrals Catch-up contributions matched: Yes Vesting schedule: < 1 Year = 0%, 1 Year = 0%, 2 Years = 100%
Discretionary contributions	Allowed Vesting schedule: < 1 Year = 0%, 1 Year = 0%, 2 Years = 20%, 3 Years = 40%, 4 Years = 60%, 5 Years = 80%, 6 Years = 100%
Qualified nonelective contributions	Allowed Vesting schedule: Immediate



Loans

Loans allowed	Number of outstanding loans allowed: 2 Number allowed in a 12-month period: 2 Interest rate: determined when you apply
Minimum amount	\$1,000
Maximum amount	The lesser of: \$50,000 50% of the participant's vested account reduced by any outstanding loan balance
Vested contributions available	All contributions
Term of loan	5 years, longer durations may be allowed if loan is taken for the purpose of purchasing a primary residence



In-service withdrawal options

Financial hardship	Availability: anytime
Rollover	Availability: anytime
Qualified reservist distribution	Availability: anytime

Plan Summary continued



Retirement and other benefits

Normal retirement age	The older of age 65 or your age on the date 5 year(s) after your entry date occurred	
Normal retirement date	The date you reach your normal retirement age	
Start of retirement benefits before termination from employment	On or after the later of: <ul style="list-style-type: none"> Your normal retirement date Age 59 1/2 	
Small amounts force out limit	\$5,000	Rollovers are included in this amount Automatic rollover distribution: <ul style="list-style-type: none"> IRA rollover with Principal Bank
Total disability	Allowed	Must have a severance from employment: Tied to Social Security disability
Deemed severance for military service	Allowed	
Distribution at termination of employment	Allowed	
Distribution at death	Required	

Other information

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

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

If you have questions about the retirement plan or your account information 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® or to access your account information, visit [principal.com](https://www.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
BMD 401(k) Plan
Contract/Plan ID Number: 712215
CTD01321

My personal information (please print with black ink)

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

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

Enroll me! (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	Elective deferral
Short-Term Fixed Income		
Principal Global Investors		
Short-Term Income R5 Fund	_____ %	_____ %
Fixed Income Guaranteed Option	_____ %	_____ %
Fixed Income		
JP Morgan Investment Mgmt Inc.		
JP Morgan Core Plus Bond A Fund	_____ %	_____ %
PIMCO		
PIMCO GNMA and Government Securities A Fund	_____ %	_____ %
Balanced/Asset Allocation		
Janus Henderson		
Janus Henderson Balanced S Fund	_____ %	_____ %
Multiple Sub-Advisors		
Principal LifeTime Hybrid Income CIT	_____ %	_____ %
Principal LifeTime Hybrid 2010 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	_____ %	_____ %
Large U.S. Equity		
Principal Global Investors		
LargeCap S&P 500 Index R5 Fund	_____ %	_____ %
T. Rowe Price/Brown Advisory		
LargeCap Growth I R5 Fund	_____ %	_____ %
Wilmington		
Large Cap Value I2 Fund	_____ %	_____ %
Small/Mid U.S. Equity		
Allspring Global Investments		
Allspring Special Mid Cap Value A Fund	_____ %	_____ %
Carillon Tower Advisors		
Carillon Eagle Mid Cap Growth A Fund	_____ %	_____ %
Principal Global Investors		
MidCap S&P 400 Index R5 Fund	_____ %	_____ %
SmallCap S&P 600 Index R5 Fund	_____ %	_____ %
Wilmington		
Small Cap Growth Fund Fee Class I3	_____ %	_____ %
Small Cap Value I3 Fund	_____ %	_____ %
International Equity		
Capital Research and Mgmt Co		
American Funds EuroPacific Growth R4 Fund	_____ %	_____ %
American Funds New Perspective R4 Fund	_____ %	_____ %
Invesco		

My investment choices

	Employer	Elective deferral
Invesco Developing Markets A Fund	<div><div></div><div>%</div></div>	<div><div></div><div>%</div></div>
Total of all lines:	100 %	100 %

Your investment election will be effective when it is received in the Corporate Center of Principal by the close of market. Forms received after the close of market will be processed on the next open market date. If no investment election is received, or contributions are received prior to your investment election, contributions will be directed according to the plan's default investment alternative(s): Principal LifeTime Hybrid CIT based on your current age and the plan's normal retirement date.

Please log in to principal.com for more details.

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

3 My signature

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

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

Signature

X

Date

/ /

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

Return your completed form to your benefits representative.

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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



Roll savings into an Individual Retirement Account (IRA)



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



Roll savings to your new employer's retirement plan



Cash out savings and close the account

(May use a combination of these options)

Retirement Savings Options



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](#)



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.



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.



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 Federal Deposit Insurance Corporation (FDIC) or any federal government agency.**
- **Not a deposit, obligation of, or guaranteed by any Bank or Banking affiliate.**
- **May lose value, 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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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: 7-12215

Checks must be made payable to:

Principal Trust Company
FBO: <Your Name>
Contract/Plan ID Number 7-12215

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 7-12215
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.

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

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PG4689-15 | 1595818-042021 | 04/2021



Principal Life Insurance Company
Des Moines, IA 50306-9394

Beneficiary form

Retirement plan beneficiary designation without QPSA requirement

BMD 401(k) Plan
Contract/Plan ID Number: 712215
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
<hr/>			<hr/>	<hr/>
Last	First	MI		
Address			Email address	
<hr/>			<hr/>	
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)

<input checked="" type="checkbox"/>	<hr/>	Date	<hr/>
The spouse appeared before me and signed the consent on:	Plan Representative or Notary Public Signature	Date	
<hr/>	<hr/>	<hr/>	

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

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

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

Beneficiary form

Contract/Plan ID Number: 712215

Naming my beneficiary(ies)

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

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

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

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

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

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

Name change

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

My signature

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

My signature (required)	Date
X	/ /

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

Instructions

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

Use choice A If you are not married.

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

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

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

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

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

Examples of naming beneficiaries

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

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

* Required Distribution Rules for Designated Beneficiaries

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

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

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

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.

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.



Qualified Automatic Contribution Arrangement Participant Notice

You are eligible to participate in the BMD 401(K) PLAN which includes a Qualified Automatic Contribution Arrangement (QACA) for the 2022 plan year. This notice provides you with information to consider before deciding to take no action or to start, continue or change your salary deferral rate.

Eligibility and Entry Requirements

You are eligible to participate in the plan if you:

- Are at least age 21.
- Have completed 3 months of service with the company.

Salary Deferral Contribution Plan Provision

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

- You may elect to make a separate deferral election for bonus pay. This plan allows you to defer 100% of your bonus pay.

Automatic Contribution Arrangement

This retirement plan includes an automatic contribution arrangement that applies to all eligible participants. If you are a new participant, you will be automatically enrolled in the retirement plan, meaning 3% of your pay will be deducted from paychecks and contributed to the retirement plan on your behalf unless you elect a different salary deferral percentage. If you are not a new participant, you will maintain your current salary deferral amount (which was either elected by you or you were automatically enrolled through the QACA or previous automatic contribution arrangement) unless you elect a different salary deferral percentage.

If you are a rehired participant who did not have automatic salary deferral contributions for an entire plan year, then you will be automatically enrolled in the retirement plan at the same percentage as new participants indicated above. Otherwise, you will be re-enrolled in the retirement plan at the automatic salary deferral percentage that would have applied (including automatic increase provisions, as applicable) had you always been automatically enrolled in the retirement plan.

The retirement plan also includes an automatic salary deferral increase provision. Salary deferral contributions for automatically enrolled participants will automatically be increased by 1% every 1/1 up to 6%.

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

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

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

Salary Deferral Limits

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

Pay is defined under the plan as follows: Wages, Tips and Other Compensation Box on Form W-2.

Automatic Enrollment Safe Harbor Employer Contribution

For the 2022 Plan Year, BUILDING MATERIALS DISTRIBUTOR, INC. will make the following contributions to the Building Material Distributors, Inc. Employee Stock Ownership Plan:

Please note that the plan document may be amended to reduce or suspend the safe harbor match or non-elective contribution at any point during the plan year. If this occurs, a supplemental notice will be provided at least 30 days prior to the reduction or suspension.

QACA Matching Contribution:

A matching contribution of 100% of salary deferral contributions up to 2% of pay, plus 50% of salary deferral contributions from 2% to 6% of pay for the plan year. Your pay may be restricted to the annual pay limit announced by the IRS¹.

¹ This limit will be adjusted to reflect any annual cost-of-living increases announced by the IRS.

Other Employer Contributions

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

Vesting Plan Provisions

You are always 100% vested in the part of the account resulting from the following:

- Elect Deferral
- Qual Nonelect
- Rollover
- Elec Def CthUp
- Qual Nonelect Corrective

ER QACA Match Safe Harbor

The schedule below determines your vesting percentage:

Years of Vesting Service	Vesting Percentage
2	100%

You may be vested in a percentage of the account from the following contributions:

- ER Discretion

The schedule below determines your vesting percentage:

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

Withdrawal Plan Provisions

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

You may elect to withdraw the portion of the account that is a result of salary deferral contributions that were automatically contributed to the plan on or after 1/1/2018 by completing a Permissible Withdrawal Form. The election must be made within 90 days after the pay date of the first automatic salary deferral contribution of an automatic contribution arrangement. Associated matching contributions, if any, will be forfeited. See the "Additional Information" section below for information on who you may contact for the proper form.

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

Additional information

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

LAURIE SALTER, VP HR & ORG EFFECTIVENESS
225 ELM AVE
GALT, CA 95632-1558
(209)744-4473
LSALTER@BMDUSA.COM

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

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

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

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
2004 or earlier	Principal LifeTime Hybrid Income CIT
Between 2005 and end of 2012	Principal LifeTime Hybrid 2010 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
2063 or later	Principal LifeTime Hybrid 2065 CIT

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 10-15 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 The Principal Web site at 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:

LAURIE SALTER, VP HR & ORG EFFECTIVENESS
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GALT, CA 95632-1558
(209)744-4473
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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

04/17/2022

The retirement savings plan offered by BUILDING MATERIALS DISTRIBUTOR, INC is a great way to help you save for the life you want in retirement. BMD 401(K) PLAN (the Plan) has fees associated with the services and resources provided by the Plan.

Plan Fiduciary

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

Plan Administrator

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

BUILDING MATERIALS DISTRIBUTOR, INC.
225 ELM AVE
GALT, CA 95632
209-744-4473

Information about ERISA Section 404(c)

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

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

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

Your future, your choice

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

Directing or transferring between investment options

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

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

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⁺

Plan administrative expenses are paid from the total investment expense of one or more of the Plan's investment options. Plan administrative expenses typically include 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
- **Enhanced Hardship Withdrawal Service fee:** \$80.00
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order fee:** \$220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

⁺ 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.

PT249H | 1332878-092020 | 09/2020

Investment Option Summary

As of 03/31/2022

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

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

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

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

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

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

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

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

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

Asset Class: Short-Term Fixed Income

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

Investment Category: **Short Term Bond**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Short-Term Income R5 Fund B,8,15,30,6,F	-2.56	-2.84	1.01	1.36	1.54	3.40	-0.87	2.02	2.00	3.52	7/2010
Benchmark: Bloomberg Credit 1-3 Years Index	-2.46	-2.60	1.40	1.71	1.68	-	-0.17	2.35	2.09	-	-

Description: The investment seeks as high a level of current income as is consistent with prudent investment management and stability of principal. The fund invests primarily in high quality short-term bonds and other fixed-income securities that, at the time of purchase, are rated BBB- or higher by S&P Global or Baa3 or higher by Moody's. It maintains an effective maturity of five years or less and an average portfolio duration that is within 15% of the duration of the Bloomberg Credit 1-3 Year Index.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	79.11	Non-U.S. Bonds	13.02	Total Inv Exp Net %			1/30 day period		
Cash	4.77	Convertibles	3.09	Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.65		
				Total Inv Exp Gross Per \$1,000 Invested			\$6.50		
				Redemption Fee			-		

Asset Class: Fixed Income

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

Investment Category: **Intermediate Core-Plus Bond**Inv Manager or Sub-Advisor: **JP Morgan Investment Mgmt Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
JP Morgan Core Plus Bond A Fund 15,30,E	-5.52	-3.61	2.01	2.41	2.78	4.82	-0.47	3.78	3.56	5.07	3/1993
Benchmark: Bloomberg US Universal Index	-6.11	-4.23	1.85	2.31	2.57	-	-1.10	3.84	3.31	-	-

Description: The investment seeks a high level of current income by investing primarily in a diversified portfolio of high-, medium- and low-grade debt securities. The fund will invest at least 80% of its assets in bonds. Under normal conditions, at least 70% of its total assets must be invested in securities that, at the time of purchase, are rated investment grade. The fund's investments in below investment grade securities or the unrated equivalent including below investment grade foreign securities will not, under normal circumstances, exceed more than 30% of the fund's total assets. Its average weighted maturity will ordinarily range between five and twenty years.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	80.58	Cash	9.49	Total Inv Exp Net %			2/60 day period		
Non-U.S. Bonds	6.98	Convertibles	2.60	Contractual Cap Expiration Date			N/A		
U.S. Stocks	0.30	Preferred	0.03	Waiver Expiration Date			06/30/2022		
Other	0.02			Total Inv Exp Gross %			0.90		
				Total Inv Exp Gross Per \$1,000 Invested			\$9.00		
				Redemption Fee			-		

Asset Class: Fixed Income

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

Investment Category: **Intermediate Government**

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

Investment Option Name	Average Annual Total Return										
PIMCO GNMA and Government Securities A Fund 15,30,7	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-4.72	-5.20	1.03	1.38	1.46	4.04	-0.97	2.47	2.00	4.33	12/2000
Benchmark: Bloomberg US Government Index	-5.53	-3.69	1.40	1.76	1.67	-	-2.28	3.07	2.14	-	-

Description: The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its assets in a diversified portfolio of securities of varying maturities issued by the GNMA, and of securities issued or guaranteed by the U.S. government, its agencies or government-sponsored enterprises, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It may invest, without limitation, in derivative instruments, such as options, futures contracts or swap agreements, or in mortgage- or asset-backed securities.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	148.82	Non-U.S. Bonds	4.27	Total Inv Exp Net %	0.91	-
Cash	-53.09			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.91	
				Total Inv Exp Gross Per \$1,000 Invested	\$9.10	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Allocation--50% to 70% Equity**

Inv Manager or Sub-Advisor: **Janus Henderson**

Investment Option Name	Average Annual Total Return										
Janus Henderson Balanced S Fund 9,11,30,7	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.37	7.63	11.89	11.42	9.58	10.20	16.75	13.96	11.30	10.99	7/2009
Benchmark: Morningstar Moderate Target Risk Index	-5.19	2.26	8.88	8.02	7.35	-	10.19	10.07	8.75	-	-

Description: The investment seeks long-term capital growth, consistent with preservation of capital and balanced by current income. The fund pursues its investment objective by normally investing 35-65% of its assets in equity securities and the remaining assets in fixed-income securities and cash equivalents. It normally invests at least 25% of its assets in fixed-income senior securities. The fund may also invest in money market instruments and commercial loans. It may invest in fixed and floating rate obligations with varying durations. The fund will limit its investments in high-yield/high-risk bonds to 35% of the fixed-income portion of its net assets.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.33	U.S. Bonds	31.62	Total Inv Exp Net %	1.07	-
Cash	4.19	Non-U.S. Bonds	1.28	Contractual Cap Expiration Date	N/A	
Convertibles	0.30	Non-U.S. Stocks	0.22	Waiver Expiration Date	N/A	
Preferred	0.05			Total Inv Exp Gross %	1.07	
				Total Inv Exp Gross Per \$1,000 Invested	\$10.70	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid Income CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 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	-0.74	4.78	4.14	3.80	5.13	4.36	5.61	4.68	5.66	7/2009
Benchmark: S&P Target Date Retirement Income Index	-4.52	0.32	5.44	5.08	4.70	-	5.11	6.52	5.59	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	-4.14	2.32	6.81	6.02	5.10	-	7.62	7.43	6.08	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	53.40	U.S. Stocks	24.91	Total Inv Exp Net %	0.84	-
Non-U.S. Stocks	11.06	Non-U.S. Bonds	6.18	Contractual Cap Expiration Date	N/A	
Cash	2.97	Convertibles	1.11	Waiver Expiration Date	N/A	
Other	0.37			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

Investment Category: **Target-Date 2000-2010**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2010 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 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	0.00	5.75	5.04	5.09	7.01	5.77	6.69	6.28	7.59	7/2009
Benchmark: S&P Target Date 2010 Index	-4.48	1.14	6.39	5.81	5.51	-	6.54	7.36	6.55	-	-
Benchmark: Morningstar Lifetime Moderate 2010 Index	-4.69	2.48	7.32	6.56	5.81	-	7.83	8.18	7.00	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	54.36	U.S. Stocks	24.60	Total Inv Exp Net %	0.84	-
Non-U.S. Stocks	10.72	Non-U.S. Bonds	6.32	Contractual Cap Expiration Date	N/A	
Cash	2.83	Convertibles	1.15	Waiver Expiration Date	N/A	
Other	0.03			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				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 2015**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2015 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-5.05	0.69	6.68	5.79	5.86	7.90	7.28	7.57	7.17	8.51	7/2009
Benchmark: S&P Target Date 2015 Index	-4.58	1.90	7.06	6.40	6.24	-	8.01	8.08	7.43	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	-5.26	2.56	7.76	7.00	6.30	-	8.31	8.80	7.64	-	-

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 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	50.31	U.S. Stocks	27.36	Total Inv Exp Net %			0.84				
Non-U.S. Stocks	12.42	Non-U.S. Bonds	5.68	Contractual Cap Expiration Date			N/A				
Cash	2.85	Convertibles	1.00	Waiver Expiration Date			N/A				
Other	0.37			Total Inv Exp Gross %			0.84				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.40				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2020 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-5.26	1.48	7.88	6.76	6.77	8.67	9.07	8.68	8.20	9.32	7/2009
Benchmark: S&P Target Date 2020 Index	-4.72	2.14	7.40	6.78	6.80	-	8.76	8.60	8.13	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	-5.67	2.69	8.26	7.48	6.89	-	9.04	9.47	8.38	-	-

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 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	45.02	U.S. Stocks	31.71	Total Inv Exp Net %			0.84				
Non-U.S. Stocks	14.69	Non-U.S. Bonds	4.78	Contractual Cap Expiration Date			N/A				
Cash	2.62	Convertibles	0.81	Waiver Expiration Date			N/A				
Other	0.38			Total Inv Exp Gross %			0.84				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.40				
				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 2025**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2025 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-5.48	2.24	9.00	7.65	7.53	9.54	10.94	9.74	9.06	10.24	7/2009
Benchmark: S&P Target Date 2025 Index	-4.83	2.88	8.56	7.71	7.56	-	10.67	9.65	9.01	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	-5.93	2.92	8.85	8.06	7.60	-	10.10	10.22	9.24	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	38.44	U.S. Stocks	37.08	Total Inv Exp Net %	0.84	-
Non-U.S. Stocks	17.35	Non-U.S. Bonds	3.75	Contractual Cap Expiration Date	N/A	
Cash	2.39	Convertibles	0.58	Waiver Expiration Date	N/A	
Other	0.40			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

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 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.12	2.64	9.90	8.36	8.15	10.14	12.83	10.69	9.83	10.91	7/2009
Benchmark: S&P Target Date 2030 Index	-4.93	3.70	9.65	8.56	8.28	-	12.61	10.63	9.83	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	-5.98	3.33	9.60	8.76	8.38	-	11.69	11.07	10.13	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	42.44	U.S. Bonds	30.68	Total Inv Exp Net %	0.84	-
Non-U.S. Stocks	19.53	Non-U.S. Bonds	2.64	Contractual Cap Expiration Date	N/A	
Other	2.57	Cash	1.82	Waiver Expiration Date	N/A	
Convertibles	0.32			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				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 2035**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2035 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.25	3.32	10.80	9.08	8.74	10.54	14.56	11.53	10.49	11.34	7/2009
Benchmark: S&P Target Date 2035 Index	-5.02	4.73	10.90	9.50	8.99	-	14.93	11.67	10.63	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	-5.83	3.89	10.42	9.44	9.03	-	13.63	11.85	10.83	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	48.33	Non-U.S. Stocks	23.44	Total Inv Exp Net %	0.84	-
U.S. Bonds	21.62	Other	2.59	Contractual Cap Expiration Date	N/A	
Cash	1.92	Non-U.S. Bonds	1.88	Waiver Expiration Date	N/A	
Convertibles	0.22			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

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 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.32	3.98	11.48	9.59	9.20	10.97	16.00	12.14	11.03	11.78	7/2009
Benchmark: S&P Target Date 2040 Index	-5.03	5.48	11.78	10.15	9.50	-	16.55	12.40	11.19	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	-5.60	4.46	11.13	9.98	9.43	-	15.35	12.42	11.23	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	54.45	Non-U.S. Stocks	26.84	Total Inv Exp Net %	0.84	-
U.S. Bonds	12.84	Other	2.61	Contractual Cap Expiration Date	N/A	
Cash	2.00	Non-U.S. Bonds	1.13	Waiver Expiration Date	N/A	
Convertibles	0.13			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				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 2045**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2045 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.35	4.56	12.08	10.02	9.57	11.34	17.20	12.62	11.42	12.16	7/2009
Benchmark: S&P Target Date 2045 Index	-5.02	5.96	12.30	10.51	9.83	-	17.51	12.81	11.56	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	-5.44	4.80	11.54	10.25	9.56	-	16.36	12.70	11.36	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	60.27	Non-U.S. Stocks	29.06	Total Inv Exp Net %	0.84	-
U.S. Bonds	5.45	Other	2.62	Contractual Cap Expiration Date	N/A	
Cash	2.07	Non-U.S. Bonds	0.48	Waiver Expiration Date	N/A	
Convertibles	0.06			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

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 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.41	4.86	12.45	10.33	9.83	11.63	17.94	12.99	11.73	12.47	7/2009
Benchmark: S&P Target Date 2050 Index	-5.02	6.16	12.56	10.72	10.08	-	17.99	13.07	11.83	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	-5.38	4.81	11.64	10.29	9.53	-	16.60	12.75	11.33	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.84	Non-U.S. Stocks	30.33	Total Inv Exp Net %	0.84	-
Other	2.61	Cash	2.11	Contractual Cap Expiration Date	N/A	
U.S. Bonds	1.92	Non-U.S. Bonds	0.17	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				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 2055**Inv Manager or Sub-Advisor: **Multiple Sub-Advisors**

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2055 CIT 9,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.37	5.15	12.71	10.49	9.97	11.81	18.57	13.17	11.87	12.65	7/2009
Benchmark: S&P Target Date 2055 Index	-5.01	6.24	12.65	10.80	10.25	-	18.19	13.18	12.00	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	-5.39	4.69	11.59	10.25	9.45	-	16.50	12.71	11.24	-	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.82	Non-U.S. Stocks	30.31	Total Inv Exp Net %	0.84	-
Other	2.61	Cash	2.11	Contractual Cap Expiration Date	N/A	
U.S. Bonds	1.96	Non-U.S. Bonds	0.18	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

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 9,11,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.37	5.31	12.96	10.66	-	9.06	18.90	13.36	-	10.25	1/2014
Benchmark: S&P Target Date 2060 Index	-5.02	6.16	12.68	10.87	10.30	-	18.05	13.28	12.05	10.08	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	-5.41	4.52	11.50	10.17	9.36	-	16.33	12.65	11.13	9.25	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.81	Non-U.S. Stocks	30.25	Total Inv Exp Net %	0.84	-
Other	2.61	Cash	2.11	Contractual Cap Expiration Date	N/A	
U.S. Bonds	2.02	Non-U.S. Bonds	0.19	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

Asset Class: Balanced/Asset Allocation

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime Hybrid 2065 CIT 9,11,30,4,10,7,25,28,26,24,14,16,22	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-6.41	5.24	13.23	-	-	9.08	19.03	-	-	11.50	1/2018
Benchmark: S&P Target Date 2065+ Index	-4.98	6.32	12.74	10.91	-	-	18.17	13.30	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	-5.41	4.52	11.50	10.17	9.36	-	16.33	12.65	11.13	10.65	-

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 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	62.75	Non-U.S. Stocks	30.17	Total Inv Exp Net %	0.84	-
Other	2.61	U.S. Bonds	2.15	Contractual Cap Expiration Date	N/A	
Cash	2.10	Non-U.S. Bonds	0.20	Waiver Expiration Date	N/A	
Convertibles	0.02			Total Inv Exp Gross %	0.84	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.40	
				Redemption Fee	-	

Asset Class: Large U.S. Equity

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

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

Investment Option Name	Average Annual Total Return										
Large Cap Value I2 Fund	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	0.37	14.63	16.40	-	-	19.63	26.98	-	-	21.26	1/2019
Benchmark: Russell 1000 Value Index	-0.74	11.67	13.02	10.29	11.70	-	25.16	11.16	12.97	13.10	-

Description: The strategy seeks to outperform the market over time by employing a value-oriented approach to identify potential opportunities for revaluation or fundamental improvement. flexPATH Strategies, LLC has recommended and the Trustee has approved the Putnam Large Cap Value Trust as the underlying fund.

Composition (% of Assets) as of 03/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	91.22	Non-U.S. Stocks	5.14	Total Inv Exp Net %			-		
Cash	2.30	Preferred	1.34	Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.54		
				Total Inv Exp Gross Per \$1,000 Invested			\$5.40		
				Redemption Fee			-		

Asset Class: **Large U.S. Equity**

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

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

Investment Option Name	Average Annual Total Return										
LargeCap S&P 500 Index R5 Fund B,21,1,6,F	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-4.69	15.14	18.40	15.50	14.15	7.46	28.14	17.96	16.06	7.79	12/2000
Benchmark: Standard & Poor's 500 Index	-4.60	15.65	18.92	15.99	14.64	-	28.71	18.47	16.55	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the S&P 500 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the large cap universe.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	96.41	Cash	2.61	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	0.98			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			-				

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **T. Rowe Price/Brown Advisory**

Investment Option Name	Average Annual Total Return										
LargeCap Growth I R5 Fund B,23,12,F	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-13.91	3.61	17.75	19.18	15.36	7.91	21.53	25.13	19.07	8.77	12/2000
Benchmark: Russell 1000 Growth Index	-9.04	14.98	23.60	20.88	17.04	-	27.60	25.32	19.79	-	-

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

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	94.83	Non-U.S. Stocks	3.34	Total Inv Exp Net %			1/30 day period				
Cash	1.60	Preferred	0.18	Contractual Cap Expiration Date			N/A				
Other	0.04			Waiver Expiration Date			02/28/2023				
				Total Inv Exp Gross %			0.86				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.60				
				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: **Allspring Global Investments**

Investment Option Name	Average Annual Total Return										
Allspring Special Mid Cap Value A Fund 18,7,G	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.36	12.72	14.51	10.38	12.55	9.40	28.24	11.34	13.91	9.75	7/2007
Benchmark: Russell Midcap Value Index	-1.82	11.45	13.69	9.99	12.01	-	28.34	11.22	13.44	-	-

Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap(R) Index at the time of purchase.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	91.04	Cash	5.29	Total Inv Exp Net %	1.13	1/30 day period
Non-U.S. Stocks	3.67			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.13	
				Total Inv Exp Gross Per \$1,000 Invested	\$11.30	
				Redemption Fee	-	

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 R5 Fund B,18,21,3,19,6,F	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-4.96	4.17	13.68	10.65	11.72	9.23	24.15	12.62	13.71	9.61	12/2000
Benchmark: Standard & Poor's 400 MidCap Stock Index	-4.88	4.59	14.14	11.10	12.20	-	24.76	13.09	14.20	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") MidCap 400 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the mid cap universe.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.82	Cash	3.64	Total Inv Exp Net %	0.42	1/30 day period
Non-U.S. Stocks	0.54			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.42	
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **Carillon Tower Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Carillon Eagle Mid Cap Growth A Fund ¹⁸	-10.48	0.88	16.87	15.97	14.09	12.43	11.37	20.55	17.11	13.10	8/1998
Benchmark: Russell Midcap Growth Index	-12.58	-0.89	14.81	15.10	13.52	-	12.73	19.83	16.63	-	-

Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the equity securities of mid-capitalization companies. The fund will invest primarily in the equity securities of companies that the portfolio managers believe have the potential for above-average earnings or sales growth, reasonable valuations and acceptable debt levels.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	94.73	Non-U.S. Stocks	5.13	Total Inv Exp Net %	1.03	-
Cash	0.15			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.03	
				Total Inv Exp Gross Per \$1,000 Invested	\$10.30	
				Redemption Fee	-	

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Wilmington**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Small Cap Value I3 Fund	-5.95	3.49	-	-	-	16.40	33.87	-	-	22.30	12/2019
Benchmark: Russell 2000 Value Index	-2.40	3.32	12.73	8.57	10.54	-	28.27	9.07	12.03	16.65	-

Description: The Fund's seeks to provide capital appreciation. The Fund selects stocks using a unique, value-oriented approach focusing on high quality companies with long-term capital appreciation potential that are available. Using this approach, which combines the use of proprietary analytical tools and the qualitative judgments of the investment team, the Fund invests at least 80% of its assets in value-oriented common stocks of small-sized U.S. companies similar in size, at the time of purchase, to those within the Russell 2000 Value Index. flexPATH Strategies, LLC has selected and the Trustee has approved the BMO Disciplined Small-Cap Value CIT as the underlying fund.

Composition (% of Assets) as of 03/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
Other	100.12	Cash	-0.12	Total Inv Exp Net %			0.90		
				Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.90		
				Total Inv Exp Gross Per \$1,000 Invested			\$9.00		
				Redemption Fee			-		

Asset Class: Small/Mid U.S. Equity

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

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

Investment Option Name	Average Annual Total Return										
SmallCap S&P 600 Index R5 Fund B,18,21,2,19,F	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-5.74	0.66	13.06	10.41	12.05	9.91	25.91	11.94	13.99	10.34	12/2000
Benchmark: Standard & Poor's 600 Stock Index	-5.62	1.23	13.58	10.89	12.56	-	26.82	12.42	14.50	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") SmallCap 600 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the small cap universe. The fund uses derivative strategies and invests in exchange-traded funds ("ETFs").

Composition (% of Assets) as of 02/28/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	96.55	Cash	2.24	Total Inv Exp Net %	0.42	1/30 day period
Non-U.S. Stocks	1.21			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.42	
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Small Cap Growth Fund Fee Class I3	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-16.88	-23.89	-	-	-	1.50	-10.77	-	-	11.31	12/2019
Benchmark: Russell 2000 Growth Index	-12.63	-14.33	9.88	10.33	11.21	-	2.83	14.53	14.14	17.59	-

Description: The Fund's objective is to deliver risk-managed excess returns through bottom-up security selection, driven by the philosophy that sustainable earnings growth generates long-term stock appreciation. The team of experienced sector specialists source new ideas through both internal and external resources, supported by quantitative and fundamental aspects of the investment process. flexPATH Strategies, LLC has recommended and the Trustee has approved the Victory RS Small Cap Growth Fund as the underlying fund.

Composition (% of Assets) as of 03/31/2022				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.46	Non-U.S. Stocks	2.06	Total Inv Exp Net %	1.09	-
Cash	0.48			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.09	
				Total Inv Exp Gross Per \$1,000 Invested	\$10.90	
				Redemption Fee	-	

Asset Class: International Equity

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

Investment Category: **Diversified Emerging Mkts**

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

Investment Option Name	Average Annual Total Return										
Invesco Developing Markets A Fund ^{27,13,E}	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	-15.77	-22.67	0.27	3.86	2.95	10.20	-7.50	9.74	6.19	11.06	
Benchmark: MSCI Emerging Markets NR Index	-6.97	-11.37	4.94	5.98	3.36	-	-2.54	9.87	5.49	-	-

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

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	94.69	Cash	3.75	Total Inv Exp Net %			1/30 day period		
Preferred	0.74	Other	0.41	Contractual Cap Expiration Date			N/A		
U.S. Stocks	0.25	U.S. Bonds	0.16	Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			1.20		
				Total Inv Exp Gross Per \$1,000 Invested			\$12.00		
				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 R4 Fund ^{27,7}	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	-12.32	-9.67	7.98	7.63	6.95	7.43	2.49	12.47	9.62	8.25	
Benchmark: MSCI ACWI Ex USA Growth Index	-10.78	-6.16	9.12	8.60	6.70	-	5.09	13.06	9.13	-	-

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 12/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
Non-U.S. Stocks	92.75	Cash	4.85	Total Inv Exp Net %	0.81	-
U.S. Stocks	2.17	Preferred	0.18	Contractual Cap Expiration Date	N/A	
Other	0.05			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.81	
				Total Inv Exp Gross Per \$1,000 Invested	\$8.10	
				Redemption Fee	-	

Asset Class: International Equity

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

Investment Category: **World Large-Stock Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	-10.05	3.61	17.24	15.24	12.73	10.09	17.70	19.86	15.41	10.82	
American Funds New Perspective R4 Fund 27,7											5/2002
Benchmark: MSCI ACWI Growth Index	-9.72	5.42	17.87	15.47	12.13	-	17.10	19.92	14.70	-	-

Description: The investment seeks long-term growth of capital. The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period	
U.S. Stocks	56.25	Non-U.S. Stocks	40.87	Total Inv Exp Net %	0.76	-	
Cash	2.89			Contractual Cap Expiration Date	N/A		
				Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.76		
				Total Inv Exp Gross Per \$1,000 Invested	\$7.60		
				Redemption Fee	-		

Asset Class: Short-Term Fixed Income

Investment Option Name: **Fixed Income Guaranteed Option** ^{5,20}

Description:

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

Rate Level Service Fee: -

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

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.

^B Principal Funds mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Certain investment options may not be available in all states or U.S. commonwealths.

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

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

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- ⁴ 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.
- ⁵ Principal Fixed Income Guaranteed Option is the Group Annuity Contract - Custodial Guaranteed Interest Contract available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines Iowa 50392. May not be available in all states.
- ⁶ 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.

- ⁷ 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.
- ⁸ These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- ⁹ 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.
- ¹⁰ 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.
- ¹¹ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.
- ¹² This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in of fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.
- ¹³ This investment option is closed to new investors.
- ¹⁴ 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.
- ¹⁵ 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.
- ¹⁶ 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.
- ¹⁸ 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.
- ¹⁹ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.
- ²⁰ The Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company(Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Rate Level Service Fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to in the Service and Expense Agreement for the plan.
- ²¹ 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.
- ²² 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.
- ²³ The manager of the Fund, Principal Global Investors, invests between 10% and 40% of the Fund's assets in common stocks in an attempt to match or exceed the performance of the Fund's benchmark index for performance.
- ²⁴ The CITs are not mutual funds and are not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust is available at principal.com. A copy of the participation agreement can be obtained from your plan administrator.
- ²⁵ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

- ²⁶ 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.
- ²⁷ 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.
- ²⁸ 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.
- ³⁰ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ^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.
- ⁻ Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

MSCI Emerging Markets NR Index measures equity market performance in the global emerging markets. It consists of 26 emerging market countries in Europe, Latin America and the Pacific Basin.

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.

The Morningstar Moderate Target Risk Index is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

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.

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.

This Bloomberg Credit 1-3 Years Index measures the performance of the investment grade, US dollar-denominated, fixed-rate, taxable corporate and government related bond markets with the maturities of 1 to 3 years. It is composed of the US Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supra nationals and local authorities. For each index, Barclays maintains two universes of securities: the Returns (Backward) and Statistics (Forward) Universes. The composition of the Returns Universe is rebalanced at each month-end and represents the fixed set of bonds on which index returns are calculated for the next month. The Statistics Universe is a forward-looking projection that changes daily to reflect issues dropping out of and entering the index but is not used for return calculations. On the last business day of the month (the rebalancing date), the composition of the latest Statistics Universe becomes the Returns Universe for the following month.

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

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

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

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 2010 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.

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

The Bloomberg US TIPS 0-5 Year Index measures the performance of large and mid cap securities exhibiting overall growth style characteristic across Developed Markets (DM) and Emerging Markets (EM) countries equity securities. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. It is a free float-adjusted market capitalization weighted index.

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

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.

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

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

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

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

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

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 are 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.

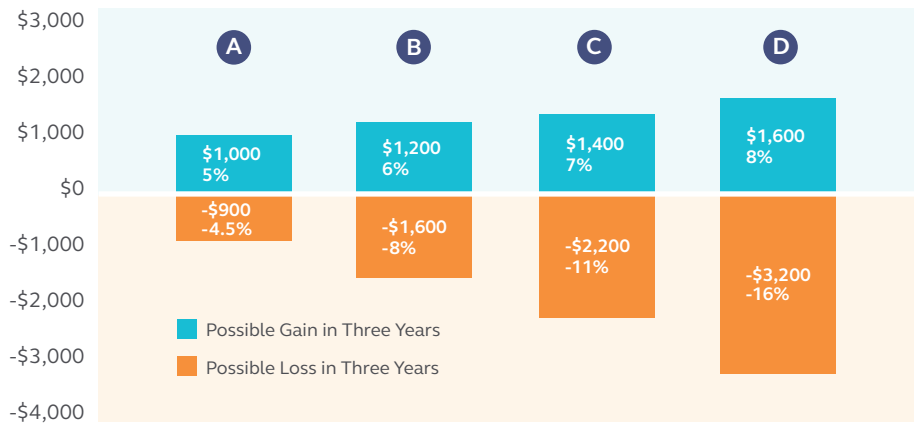
5. One of your investments is suddenly underperforming and you are showing a loss—what would you do?

- 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.

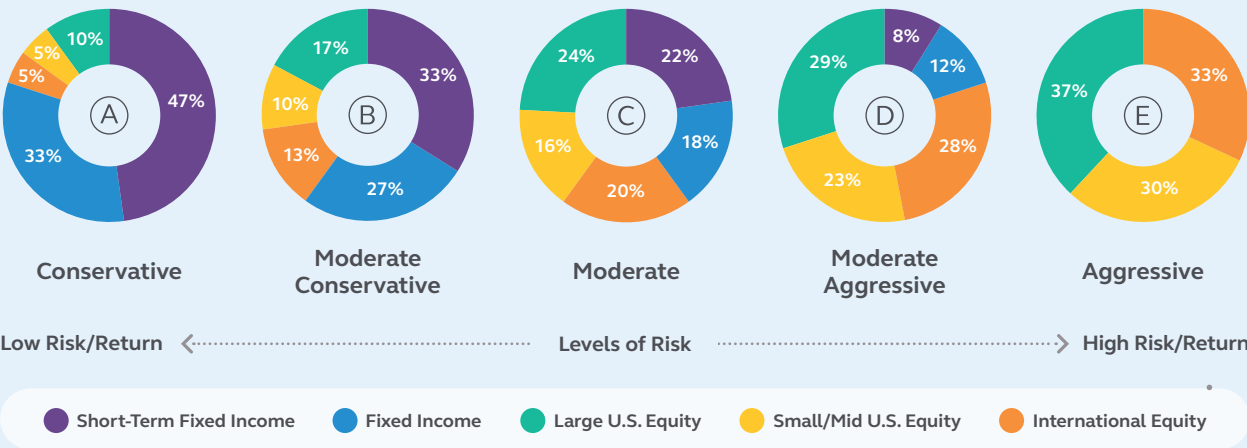
The color of the box where these intersect will match one of the five investor profiles below.

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					
	Ⓐ Conservative	Ⓑ Moderate Conservative	Ⓒ Moderate	Ⓓ Moderate Aggressive	Ⓔ Aggressive

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

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 to 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 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.

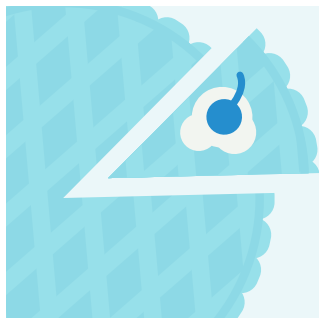
2 Rebalancing

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. 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 can be overwhelming. You can help make your investment elections align with your individual goals with the help of RetireView.



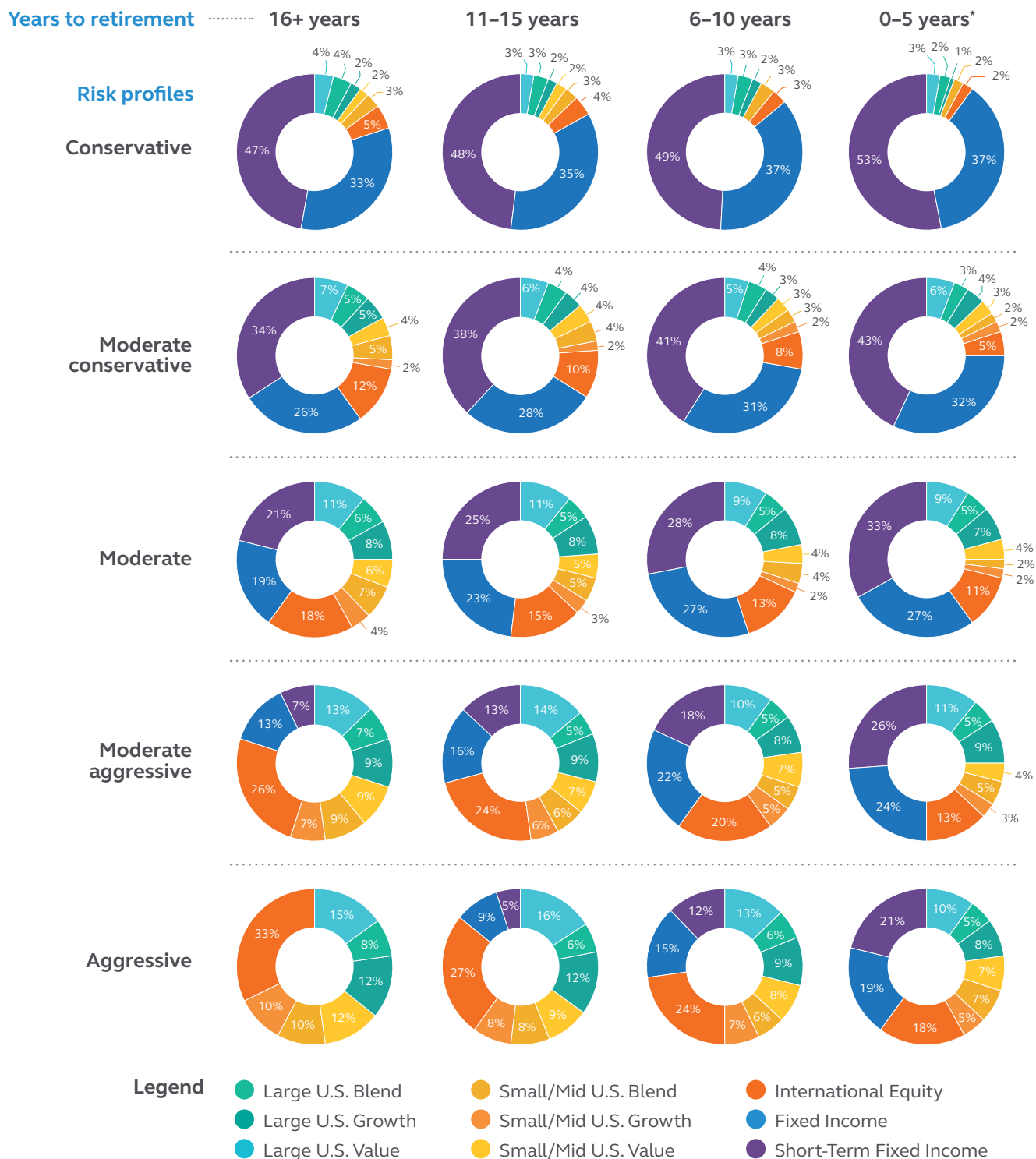
Let's connect

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 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.



*7/2021 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.



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For additional information visit us at principal.com.

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