

### **Am I eligible for the IBEW LOCAL 347 RETIREMENT AND 401(K) PLAN?**

An Employee first becomes a Participant on the date on which he first becomes an Eligible Employee and performs work for an Employer, unless provided otherwise in the applicable collective bargaining agreement or participation agreement. Refer to your Summary Plan Description for definitions of these terms.

### **From where do my contributions come from?**

Each Employer will make contributions on your behalf. The contributions are based on the hours you work in Employment at the rate specified in the applicable collective bargaining agreement or participation agreement.

You may also choose to have a portion of your pay go directly to your Individual Account, called an "Elective Deferral".

### **Are there limits to my contributions?**

You may choose to contribute up to 100% of your total pay, but in no even can the amount be greater than is allowed by state and federal laws.

Your taxable income is reduced by the amount you contribute through elective deferral. This lets you reduce your taxable income. Your total elective deferral contributions in 2016 may not be more than \$18,000.00.

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

If you are 50 years old or older during the plan year and you have met the annual IRS Elective Deferral limit (or the specified plan limit for deferrals), you may contribute a catch-up deferral of up to \$6,000 in 2016. If you qualify and are interested in making catch-up contributions, please contact your plan administrator for details.

### **Can I change my contributions to the retirement plan?**

You may change the amount of the tax-deferred savings twice each year with the starting dates for these withholdings being the first day of the new payroll week in June and December in units of \$0.05 per hour. The requested change must be in writing and submitted at least 10 days prior to the stated election dates other than at initial employment.

You may elect tax-deferred savings at the time you initially commence employment with any employer and you may discontinue at any time by providing the employer with written notification.

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

You may be allowed to roll over into this plan all or a portion of the retirement funds you have outside this plan. You may withdraw all or a portion of your rollover contributions with 180 days notice to the Plan. The number of withdrawals may be limited. Refer to your Summary Plan Description for more details.

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

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

All Accounts are 100% vested at all times. This means that once contributions are directed into your account, those funds belong to you.

## **Investment options**

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

In order for you to make informed investment decisions, it is important that you read the investment material (including prospectuses if applicable) available from your plan sponsor.

You may also obtain this information by calling us at 1-800-547-7754.

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

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

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

- anytime

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

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

A charge will apply to all paper requests.

## **How can I access my account information?**

You may obtain account information through:

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

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

Reasonable administrative expenses of the Plan are allocated on a pro rata basis among each Account in the same proportion that your (or your Beneficiary) Account Balance bears to the total of all the Participants' and Beneficiaries' Account balances. However, QDRO expenses will be allocated to the Individual Account effected.

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

Benefits are payable at:

- Normal Retirement Age (59.5)
- Early Retirement Age (55)
- Required Beginning Date (age 70.5)
- Death
- Total and Permanent Disability
- Leaving the Trade

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

## Financial hardship

You may withdraw all or part of the vested account if you can prove financial hardship and are unable to meet your financial needs another way. If allowed to withdraw elective deferral contributions, withdrawal may not include any earnings on contributions made to the Plan from any source.

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

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

## Other Information

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

This plan summary includes a brief description of your retirement plan features. While this plan summary outlines many of the major provisions of your 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 plan sponsor 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.

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

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

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

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

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

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

## **Information about ERISA Section 404(c)**

The Employee Retirement Income Security Act (ERISA) provides rules about the investment of retirement funds. The Plan Sponsor chose to qualify the Plan as an ERISA 404(c) plan and intends to comply with ERISA Section 404(c) requirements by providing information for you to make informed 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.



Principal Life Insurance Company  
Des Moines, IA 50306-9394

My personal information (please print with black ink)

<b>Name</b>			<b>Phone number</b>		<b>Email address</b>
_____	_____	_____	_____	_____	_____
Last	First	MI	-	-	

**Address**

_____	_____	_____	_____	_____
Street	City	State	Zip	Country

<b>Social Security number</b>	<b>Date of birth</b>	<b>Gender</b>	<b>Marital status</b>
____ - ____ - ____	____ / ____ / ____	<input type="radio"/> Male <input type="radio"/> Female	<input type="radio"/> Single <input type="radio"/> Married

<b>Expected retirement age</b>	<b>Original date of employment</b>
_____	____ / ____ / ____

**NOTE:** The email address you submit will be used for services provided by Principal Group®, unless otherwise elected. We will not provide your email to third parties. For more information, see your privacy policy at principal.com.

If you were rehired, complete these dates:	<b>Date of termination</b>	<b>Date of rehire</b>
	____ / ____ / ____	____ / ____ / ____

**Rollover funds**  **Yes!** Help me roll over retirement savings from a previous employer's retirement plan.

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

To learn about rollover opportunities now, call The Principal at 1-800-547-7754, Monday – Friday, 7 a.m. - 9 p.m. CT.

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

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

**Enroll me!** (pick one)

- I elect to contribute \_\_\_\_% (0% to 100%) of my current and future pay per pay period.
- I am already enrolled, but I want to change my contribution to \_\_\_\_% (0% to 100%) of my current and future pay per pay period.
- I choose **not to contribute** to the retirement plan at this time.

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

## 2 My investment choices

Please elect **your choice** by checking the box and completing the applicable information for your choice.

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

### Build my own portfolio

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

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

	New contributions
<b>Short-Term Fixed Income</b>	
<b>Morley Capital Management</b>	
Principal Stable Value Inst Fund <sup>B</sup>	_____ %
<b>Fixed Income</b>	
<b>Dodge &amp; Cox</b>	
Dodge & Cox Income Fund	_____ %
<b>Principal Real Estate Inv</b>	
U.S. Property Sep Acct <sup>A*</sup>	_____ %
<b>Balanced/Asset Allocation</b>	
<b>Multiple Sub-Advisors</b>	
Principal LifeTime Strategic Income Separate Account <sup>A</sup>	_____ %
Principal LifeTime 2010 Separate Account <sup>A</sup>	_____ %
Principal LifeTime 2020 Separate Account <sup>A</sup>	_____ %
Principal LifeTime 2030 Separate Account <sup>A</sup>	_____ %
Principal LifeTime 2040 Separate Account <sup>A</sup>	_____ %
Principal LifeTime 2050 Separate Account <sup>A</sup>	_____ %
Principal LifeTime 2060 Separate Account <sup>A</sup>	_____ %
<b>Large U.S. Equity</b>	
<b>Dodge &amp; Cox</b>	
Dodge & Cox Stock Fund	_____ %
<b>Principal Global Investors</b>	
LargeCap S&P 500 Index Separate Account <sup>A</sup>	_____ %
<b>T. Rowe Price Associates, Inc.</b>	
T. Rowe Price Growth Stock Adv Fund	_____ %
<b>Small/Mid U.S. Equity</b>	
<b>Conestoga Capital</b>	
Conestoga Small Cap Institutional Fund	_____ %
<b>Nuveen Asset Management</b>	
Nuveen Real Estate Securities I Fund	_____ %
<b>Principal Global Investors</b>	
MidCap S&P 400 Index Separate Account <sup>A</sup>	_____ %
SmallCap S&P 600 Index Separate Account <sup>A</sup>	_____ %

### My investment choices

	New contributions
<b>Vanguard Group</b>	
Vanguard Small Cap Value Index Investor Fund	_____ %
<b>International Equity</b>	
<b>Capital Research and Mgmt Co</b>	
American Funds EuroPacific Growth R3 Fund	_____ %
<b>Dimensional Fund Advisors</b>	
DFA Emerging Markets Value I Fund	_____ %
<b>Principal Global Investors/DFA</b>	
International SmallCap Separate Account <sup>A</sup>	_____ %
<b>TOTAL of all lines:</b>	<b>100 %</b>

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

Your investment election will be effective when it is received in the Corporate Center of The 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 Separate Account <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

Date

X \_\_\_\_\_

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

## Important Information

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

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

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

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

<sup>B</sup> See the Principal Stable Value Fund Participation Agreement for the full name of this investment option.

<sup>1</sup> Principal LifeTime portfolios 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 portfolio 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](http://principal.com).

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

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

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Retirement plan beneficiary designation

Contract/Plan ID Number: 4-31329  
CTD01304

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

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

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.

My personal information (please print with black ink)

<b>Name</b>			<b>Phone number</b>		<b>Social Security number</b>	
_____	_____	_____	_____	_____	_____	_____
Last	First	MI	-	-	-	-
<b>Address</b>					<b>Email address</b>	
_____	_____	_____	_____	_____	_____	
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 — review the Qualified Preretirement Survivor Annuity (QPSA) consent at the end of this form.]

I am married and designate the individual(s) named on Page 2 of this form to receive death benefits in accordance with the plan provisions. **Note:** If you are married and do not name your spouse as the sole primary beneficiary, your spouse must sign the consent below. The signature must be witnessed by a plan representative or notary public. If you are younger than age 35, your spouse must again consent to this in writing at the start of the plan year in which you reach age 35 for this designation to remain effect.

**Notice to spouse:** In signing, you are also verifying that you have read the QPSA notice and consent on the last page of this form.

**By checking this box,** I agree only to the beneficiary designation on this form. My spouse cannot change the beneficiary without my consent.

<b>Spouse's Signature</b> (must be witnessed by plan representative or notary public)	<b>Date</b>
X _____	____ / ____ / ____

<b>The spouse appeared before me and signed the consent on:</b>	<b>Plan Representative or Notary Public Signature</b>	<b>Date</b>
____ / ____ / ____ X _____	_____	____ / ____ / ____

(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 spouse cannot be located.

<b>Plan Representative Signature</b>	<b>Date</b>
X _____	____ / ____ / ____

# Beneficiary form

Contract/Plan ID Number: 4-31329

## Naming my beneficiary(ies)

Before completing, please read the instructions, examples and Qualified Preretirement Survivor Annuity notice information 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.

<b>Name</b> [primary beneficiary(ies)]	<b>Date of birth</b> / /	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	_____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

<b>Name</b> [primary beneficiary(ies)]	<b>Date of birth</b> / /	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	_____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

### 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.

<b>Name</b> [contingent beneficiary(ies)]	<b>Date of birth</b> / /	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	_____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

<b>Name</b> [contingent beneficiary(ies)]	<b>Date of birth</b> / /	<b>Relationship</b>	<b>Social Security number</b>	<b>Percent</b>
_____	_____	_____	_____	_____

<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>
_____	_____	_____	_____

## Name change

<b>Change my name from:</b>	<b>Change my name to:</b>	<b>Date</b> / /
_____	_____	_____

**Reason:**  Married  Divorce  Other - provide reason: \_\_\_\_\_

## My signature

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

<b>My signature</b> (required)	<b>Date</b>
X _____	_____ / /

**Under 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
<b>One primary beneficiary</b>	Mary M. Doe	Sister	###-##-####	XXXXXXXXXXXX	100%
<b>Two primary beneficiaries</b>	Jane J. Doe John J. Doe or to the survivor	Mother Father	###-##-#### ###-##-####	XXXXXXXXXXXX XXXXXXXXXXXX	50% 50%
<b>One primary beneficiary and one contingent</b>	Jane J. Doe if living; otherwise to John J. Doe	Spouse Son	###-##-#### ###-##-####	XXXXXXXXXXXX XXXXXXXXXXXX	100% 100%
<b>Estate</b>	My Estate				100%
<b>Trust</b>	ABC Bank and Trust Co.	Trustee or successor in trust under (trust name) established (date of trust agreement)		XXXXXXXXXXXX	100%
<b>Testamentary trust</b> (Trust established within the participant's will)	John J. Doe/ Trust created by the Last Will and ABC Bank Testament of the participant			XXXXXXXXXXXX	100%
<b>Children &amp; grandchildren</b> (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	###-##-#### ###-##-#### ###-##-####	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	33.4% 33.3% 33.3%
<b>Minor Children</b> (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 in 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.				

### Qualified Preretirement Survivor Annuity (QPSA) notice

If your spouse has a vested account in a retirement plan, federal law requires that you receive a special death benefit if your spouse dies before beginning to receive retirement benefits (or, if earlier, before the beginning of the period for which the retirement benefits are paid).

If you have been married to your spouse for at least one year (some plans may specify a shorter time period), you have the right to receive this payment for your life beginning after your spouse dies. The special death benefit is often called a qualified preretirement survivor annuity (QPSA). This death benefit will automatically be paid in a lump sum rather than as a QPSA if the value of the death benefit is \$5,000\* or less.

If the lump-sum value of the death benefit is greater than \$5,000, the death benefit will be paid in the form of a QPSA. Other options may be available. The actual amount of the QPSA benefit will vary depending on the vested account balance, your age and the cost to purchase the benefit.

Your right to the QPSA benefit provided by federal law cannot be taken away unless you agree to give up that benefit. If you agree, your spouse can choose to have all or part of the death benefits paid to someone else. The person your spouse chooses to receive the death benefit is usually called the beneficiary. As an example, if you agree, your spouse can have the death benefit paid to his or her children instead of you.

**Example:** Pat and Robin Doe agree that Robin will not receive the QPSA benefit. Pat and Robin also decide that half of the death benefit that is paid from Pat's vested account will be paid to Robin, and half of the death benefit will be paid to Pat and Robin's child, Chris. The total death benefit is \$200 per month. After Pat dies, the plan will pay \$100 a month to Robin for the rest of Robin's life. Chris will also receive payments from the plan as long as he lives. Chris will receive less than \$100 a month because Chris, being younger than Robin, is expected to receive payments over a longer period.

Your choice to give up the QPSA benefit must be voluntary. It is your personal decision if you want to give up the right. 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 he or she begins receiving benefits or dies. 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. You can agree to give up all or part of the QPSA benefit. If you do so, the plan will pay you the part of the benefit you did not give up, and pay the remaining part of the benefit to the person or persons selected by your spouse.

You can change your mind with respect to giving up your right to the QPSA 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.

You may lose your right to the QPSA benefit if your spouse and you become legally separated or divorced 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 receive the QPSA benefit or that gives you other benefits under this plan. If you are thinking about separating or getting a divorce, you should get legal advice on your rights to benefits from the plan.

### QPSA spousal consent and agreement

I understand that I have a right to a QPSA benefit from my spouse's retirement account (see prior section for explanation of QPSA benefit) if my spouse dies prior to receiving retirement benefits — or if earlier, before the beginning of the period for which the retirement benefits are paid. I also understand that if the value of the QPSA benefit is \$5,000\* or less, the plan will pay the benefit to me in one lump-sum payment.

I agree to give up my right to the QPSA death benefit and to allow my spouse to choose another beneficiary to receive some or all of that benefit. I understand that by signing this agreement, my spouse can choose any beneficiary without telling me and without my consent agreement unless I limit my spouse's choice to the particular beneficiary by checking the appropriate box in the My Beneficiary Choices section of this form. If I do not check this box, I understand that my spouse can change the beneficiary at any time before retirement benefits begin without telling me and without getting my approval.

I understand I do not have to sign this agreement. I am signing this agreement voluntarily. If I do not sign this agreement, I will receive the QPSA benefit if my spouse dies before beginning to receive retirement benefits – or, if earlier, before the beginning of the period for which the retirement benefits are paid. I understand that if the value of the QPSA benefit is \$5,000\* or less, the plan will pay the benefit to me in one lump-sum payment.

Insurance products and plan administrative services provided through Principal Life Insurance Co., a member of the Principal Financial Group®, Des Moines, IA 50392.

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\* Your plan can specify a lower dollar amount.

# ERISA 404 retirement plan and investment information

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02/06/2018

This document uses these defined words and phrases:

**Plan** means **IBEW LOCAL 347 RETIREMENT AND 401(K) PLAN.**

**Plan Fiduciary** means the individual(s) holding authority over the operation and administration of the Plan and retirement funds. The Plan Sponsor is typically the Plan Fiduciary. Contact the Plan Administrator for further details.

**Plan Sponsor** means **IBEW LOCAL 347.**

**You** means the Plan participant or beneficiary.

**Plan Administrator** is a Plan Fiduciary that has authority over operation and administration of the Plan. You should contact the Plan Administrator if you have any questions about the investment options under the Plan or if you would like paper copies of additional investment information that is available online at [principal.com](http://principal.com).

The Plan Administrator is:

**IBEW LOCAL 347  
2156 WEST 2200 SOUTH  
SALT LAKE CITY, UT 84119-1326  
801-973-1001**

## Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules about the investment of retirement funds. The Plan Sponsor chose to qualify the Plan as an ERISA 404(c) plan and intends to comply with ERISA Section 404(c) requirements by providing information for you to make informed 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.

## How does this affect you?

The Plan Fiduciary makes certain investment options available under the Plan. You decide which of those options works best for you according to your age and circumstances. This means that you are responsible for directing the investment in the account the Plan holds for your benefit (your account).

## Directing or Transferring Between Investment Options

You can direct or transfer retirement funds between the different investment options at least quarterly. The Plan may allow for more frequent transfers. To transfer retirement funds, you can call the automated phone system of the Principal Financial Group® at 1-800-547-7754 or log in to your account at [principal.com](http://principal.com).

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights is located in the relevant plan document or trustee powers section of the trust agreement. Contact the Plan Administrator to obtain the plan document or the trust agreement, if applicable.

## Fees and Expenses<sup>+</sup>

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.

From time to time, Plan expenses may be incurred in the course of normal Plan operation for Plan services such as legal, auditing, third-party administration, consulting, investment advice to the Plan, etc. If allowed by the Plan document, the Plan Fiduciary may direct that these expenses be paid by the Plan. The Plan Fiduciary determines how these expenses are allocated among participants at the time the expenses are paid. These expenses are typically allocated based on participant account balance but may be allocated by dividing the total expense to be deducted by the total number of participants in the Plan. If such expenses are charged to participant accounts, the dollar amount of such expenses will be disclosed on the secure [principal.com](http://principal.com) website and on participant statements (if applicable) for the quarter in which they are paid.

The following participant-level services have additional fees. These participant transaction fees will be charged to your account balance for the services you elect to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$40.00
- **Distribution In-kind fee:** \$40.00
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.

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

### **The Plan Administrator can provide the following additional information in paper form, without charge and upon request:**

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

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





# Investment Option Summary

**As of 12/31/2017**

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.

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

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

## Asset Class: Short-Term Fixed Income

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

Investment Category: **Stable Value**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Principal Stable Value Inst Fund</b>	<b>1.62</b>	<b>1.62</b>	<b>1.49</b>	<b>1.35</b>	<b>1.97</b>	<b>3.56</b>	<b>1.62</b>	<b>1.35</b>	<b>1.97</b>	<b>3.56</b>	<b>1/1997</b>
Benchmark: <b>Bloomberg Barclays 1-3 Yr Government Index</b>	0.45	0.45	0.63	0.58	1.53	-	0.45	0.58	1.53	-	-

**Description:** The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments.

Composition (% of Assets) as of 09/30/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	7.57	U.S. Bonds	87.71	Total Inv Exp Net %	0.54	-	
Other	4.72			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: 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-Term Bond**

Inv Manager or Sub-Advisor: **Dodge & Cox**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Dodge &amp; Cox Income Fund <sup>18</sup></b>	<b>4.36</b>	<b>4.36</b>	<b>3.09</b>	<b>3.07</b>	<b>5.01</b>	<b>6.80</b>	<b>4.36</b>	<b>3.07</b>	<b>5.01</b>	<b>6.80</b>	<b>1/1989</b>
Benchmark: <b>Bloomberg Barclays Aggregate Bond Index</b>	3.54	3.54	2.24	2.10	4.01	-	3.54	2.10	4.01	-	-

**Description:** The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital. The fund invests in a diversified portfolio of bonds and other debt securities. Under normal circumstances, the fund will invest at least 80% of its total assets in (1) investment-grade debt securities and (2) cash equivalents. "Investment grade" means securities rated Baa3 or higher by Moody's Investors Service, or BBB- or higher by Standard & Poor's Ratings Group or Fitch Ratings, or equivalently rated by any nationally recognized statistical rating organization, or, if unrated, deemed to be of similar quality by Dodge & Cox.

Composition (% of Assets) as of 09/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	1.55	Non-U.S. Bonds	13.68	Total Inv Exp Net %	0.43		-	
Preferred	1.59	U.S. Bonds	81.98	Contractual Cap Expiration Date	N/A			
Other	1.19			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.43			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.30			
				Redemption Fee	-			

Investment Category: **Owned Real Estate**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>U.S. Property Sep Acct <sup>A,23,35,F</sup></b>	<b>7.97</b>	<b>7.97</b>	<b>10.09</b>	<b>11.27</b>	<b>4.25</b>	<b>6.95</b>	<b>7.97</b>	<b>11.27</b>	<b>4.25</b>	<b>6.95</b>	<b>1/1982</b>
Benchmark: <b>NFI-ODCE Equal-Weight <sup>Q</sup></b>	6.92	6.92	9.77	10.62	3.94	-	6.92	10.62	3.94	-	-

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

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Other	100.00			Total Inv Exp Net %	1.05		1/30 day period	
				Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	1.05			
				Total Inv Exp Gross Per \$1,000 Invested	\$10.50			
				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										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
<b>Principal LifeTime Strategic Income Separate Account</b> A,15,18,20,22,30,34,35,F	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	<b>8.99</b>	<b>8.99</b>	<b>4.40</b>	<b>4.73</b>	<b>3.99</b>	<b>4.99</b>	<b>8.99</b>	<b>4.73</b>	<b>3.99</b>	<b>4.99</b>	<b>3/2001</b>
Benchmark: <b>S&amp;P Target Date Retirement Income Index</b>	8.54	8.54	4.39	4.86	4.12	-	8.54	4.86	4.12	-	-

Description: The investment seeks current income, and as a secondary objective, capital appreciation. The fund is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities. Its asset allocation is designed for investors who are approximately 15 years beyond the normal retirement age of 65.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	4.50	U.S. Stocks	18.47	Total Inv Exp Net %	0.40		1/30 day period	
Non-U.S. Stocks	12.29	Non-U.S. Bonds	7.37	Contractual Cap Expiration Date	N/A			
Convertibles	0.25	Preferred	1.00	Waiver Expiration Date	N/A			
U.S. Bonds	56.01	Other	0.11	Total Inv Exp Gross %	0.40			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.00			
				Redemption Fee	-			

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

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
<b>Principal LifeTime 2010 Separate Account</b> A,15,18,20,22,30,34,35,F	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	<b>11.52</b>	<b>11.52</b>	<b>5.32</b>	<b>6.45</b>	<b>4.52</b>	<b>5.72</b>	<b>11.52</b>	<b>6.45</b>	<b>4.52</b>	<b>5.72</b>	<b>3/2001</b>
Benchmark: <b>S&amp;P Target Date 2010 Index</b>	9.95	9.95	5.10	5.94	4.56	-	9.95	5.94	4.56	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2010. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	3.97	U.S. Stocks	25.51	Total Inv Exp Net %	0.42		1/30 day period	
Non-U.S. Stocks	16.04	Non-U.S. Bonds	5.85	Contractual Cap Expiration Date	N/A			
Convertibles	0.21	Preferred	0.83	Waiver Expiration Date	N/A			
U.S. Bonds	47.47	Other	0.12	Total Inv Exp Gross %	0.42			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20			
				Redemption Fee	-			

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Principal LifeTime 2020 Separate Account</b> A,15,18,20,22,30,34,35,F	<b>15.27</b>	<b>15.27</b>	<b>6.62</b>	<b>8.32</b>	<b>5.22</b>	<b>6.53</b>	<b>15.27</b>	<b>8.32</b>	<b>5.22</b>	<b>6.53</b>	<b>3/2001</b>	
Benchmark: <b>S&amp;P Target Date 2020 Index</b>	12.80	12.80	6.48	7.92	5.28	-	12.80	7.92	5.28	-	-	

**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2020. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	3.34	U.S. Stocks	36.28	Total Inv Exp Net %	0.45		1/30 day period				
Non-U.S. Stocks	22.73	Non-U.S. Bonds	4.75	Contractual Cap Expiration Date	N/A						
Convertibles	0.17	Preferred	0.71	Waiver Expiration Date	N/A						
U.S. Bonds	31.89	Other	0.12	Total Inv Exp Gross %	0.45						
				Total Inv Exp Gross Per \$1,000 Invested	\$4.50						
				Redemption Fee	-						

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Principal LifeTime 2030 Separate Account</b> A,15,18,20,22,30,34,35,F	<b>18.74</b>	<b>18.74</b>	<b>7.79</b>	<b>9.73</b>	<b>5.63</b>	<b>6.85</b>	<b>18.74</b>	<b>9.73</b>	<b>5.63</b>	<b>6.85</b>	<b>3/2001</b>	
Benchmark: <b>S&amp;P Target Date 2030 Index</b>	16.19	16.19	7.87	9.57	5.72	-	16.19	9.57	5.72	-	-	

**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2030. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.78	U.S. Stocks	46.22	Total Inv Exp Net %	0.46		1/30 day period				
Non-U.S. Stocks	28.09	Non-U.S. Bonds	3.52	Contractual Cap Expiration Date	N/A						
Convertibles	0.14	Preferred	0.54	Waiver Expiration Date	N/A						
U.S. Bonds	18.58	Other	0.13	Total Inv Exp Gross %	0.46						
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60						
				Redemption Fee	-						

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Principal LifeTime 2040 Separate Account</b> A,15,18,20,22,30,34,35,F	<b>21.02</b>	<b>21.02</b>	<b>8.38</b>	<b>10.71</b>	<b>5.85</b>	<b>7.14</b>	<b>21.02</b>	<b>10.71</b>	<b>5.85</b>	<b>7.14</b>	<b>3/2001</b>	
Benchmark: <b>S&amp;P Target Date 2040 Index</b>	18.87	18.87	8.95	10.78	6.03	-	18.87	10.78	6.03	-	-	

**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.68	U.S. Stocks	53.81	Total Inv Exp Net %	0.44		1/30 day period	
Non-U.S. Stocks	30.07	Non-U.S. Bonds	1.83	Contractual Cap Expiration Date	N/A			
Convertibles	0.03	Preferred	0.33	Waiver Expiration Date	N/A			
U.S. Bonds	13.13	Other	0.11	Total Inv Exp Gross %	0.44			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.40			
				Redemption Fee	-			

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Principal LifeTime 2050 Separate Account</b> A,15,18,20,22,30,34,35,F	<b>22.47</b>	<b>22.47</b>	<b>8.88</b>	<b>11.31</b>	<b>6.01</b>	<b>7.05</b>	<b>22.47</b>	<b>11.31</b>	<b>6.01</b>	<b>7.05</b>	<b>3/2001</b>	
Benchmark: <b>S&amp;P Target Date 2050 Index</b>	20.18	20.18	9.49	11.48	6.22	-	20.18	11.48	6.22	-	-	

**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2050. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.70	U.S. Stocks	57.91	Total Inv Exp Net %	0.46		1/30 day period	
Non-U.S. Stocks	32.44	Non-U.S. Bonds	1.05	Contractual Cap Expiration Date	N/A			
Convertibles	0.02	Preferred	0.21	Waiver Expiration Date	N/A			
U.S. Bonds	7.56	Other	0.12	Total Inv Exp Gross %	0.46			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60			
				Redemption Fee	-			

Asset Class: **Balanced/Asset Allocation**

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

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Principal LifeTime 2060 Separate Account A,15,16,18,20,22,30,34,35,F</b>	<b>23.03</b>	<b>23.03</b>	<b>9.06</b>	-	-	<b>10.96</b>	<b>23.03</b>	-	-	<b>10.96</b>	<b>3/2013</b>	
Benchmark: <b>S&amp;P Target Date 2060+ Index</b>	20.75	20.75	9.71	11.75	-	-	20.75	11.75	-	-	-	
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>	21.06	21.06	9.01	10.60	6.22	-	21.06	10.60	6.22	-	-	

**Description:** The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in the fund's name. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period					
Cash	0.35	U.S. Stocks	59.90	Total Inv Exp Net %			0.49	1/30 day period				
Non-U.S. Stocks	33.76	Non-U.S. Bonds	0.69	Contractual Cap Expiration Date			02/28/2018					
Convertibles	0.01	Preferred	0.14	Waiver Expiration Date			02/28/2018					
U.S. Bonds	5.03	Other	0.13	Total Inv Exp Gross %			0.49					
				Total Inv Exp Gross Per \$1,000 Invested			\$4.90					
				Redemption Fee			-					

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

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

Investment Category: **Large Value**Inv Manager or Sub-Advisor: **Dodge & Cox**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Dodge &amp; Cox Stock Fund</b>	<b>18.33</b>	<b>18.33</b>	<b>11.08</b>	<b>16.29</b>	<b>7.71</b>	<b>11.25</b>	<b>18.33</b>	<b>16.29</b>	<b>7.71</b>	<b>11.25</b>	<b>1/1965</b>	
Benchmark: <b>Russell 1000 Value Index</b>	13.66	13.66	8.65	14.04	7.10	-	13.66	14.04	7.10	-	-	

**Description:** The investment seeks long-term growth of principal and income; a secondary objective is to achieve a reasonable current income. The fund invests primarily in a diversified portfolio of equity securities. It will invest at least 80% of its total assets in equity securities, including common stocks, depository receipts evidencing ownership of common stocks, preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks. The fund may invest up to 20% of its total assets in U.S. dollar-denominated securities of non-U.S. issuers traded in the United States that are not in the S&P 500.

Composition (% of Assets) as of 09/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period					
Cash	1.21	U.S. Stocks	87.97	Total Inv Exp Net %			0.52	-				
Non-U.S. Stocks	10.80	Other	0.02	Contractual Cap Expiration Date			N/A					
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.52					
				Total Inv Exp Gross Per \$1,000 Invested			\$5.20					
				Redemption Fee			-					

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

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

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>LargeCap S&amp;P 500 Index Separate Account A,2,8,26,35,F</b>	<b>21.57</b>	<b>21.57</b>	<b>11.20</b>	<b>15.54</b>	<b>8.30</b>	<b>9.58</b>	<b>21.57</b>	<b>15.54</b>	<b>8.30</b>	<b>9.58</b>	<b>1/1990</b>	
Benchmark: <b>Standard &amp; Poor's 500 Index</b>	21.83	21.83	11.41	15.79	8.50	-	21.83	15.79	8.50	-	-	

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

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.26	U.S. Stocks	96.72	Total Inv Exp Net %	0.18		1/30 day period	
Non-U.S. Stocks	1.02			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.18			
				Total Inv Exp Gross Per \$1,000 Invested	\$1.80			
				Redemption Fee	-			

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>T. Rowe Price Growth Stock Adv Fund <sup>24,F</sup></b>	<b>33.31</b>	<b>33.31</b>	<b>14.24</b>	<b>17.59</b>	<b>9.74</b>	<b>8.59</b>	<b>33.31</b>	<b>17.59</b>	<b>9.74</b>	<b>8.59</b>	<b>12/2001</b>	
Benchmark: <b>Russell 1000 Growth Index</b>	30.21	30.21	13.79	17.33	10.00	-	30.21	17.33	10.00	-	-	

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

Composition (% of Assets) as of 09/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	92.86	Non-U.S. Stocks	5.77	Total Inv Exp Net %	0.93		1/30 day period	
Other	1.37			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.93			
				Total Inv Exp Gross Per \$1,000 Invested	\$9.30			
				Redemption Fee	-			

**Asset Class: Small/Mid U.S. Equity**

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

Investment Category: **Mid Cap Blend**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>MidCap S&amp;P 400 Index Separate Account A,1,2,10,26,35,F</b>	<b>16.00</b>	<b>16.00</b>	<b>10.91</b>	<b>14.75</b>	<b>9.72</b>	<b>10.09</b>	<b>16.00</b>	<b>14.75</b>	<b>9.72</b>	<b>10.09</b>	<b>8/1999</b>
Benchmark: <b>Standard &amp; Poor's 400 MidCap Stock Index</b>	16.24	16.24	11.14	15.01	9.97	-	16.24	15.01	9.97	-	-

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

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period					
Cash	4.23	U.S. Stocks	95.03	Total Inv Exp Net %			1/30 day period					
Non-U.S. Stocks	0.74				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.18					
				Total Inv Exp Gross Per \$1,000 Invested			\$1.80					
				Redemption Fee			-					

Investment Category: **Small Value**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Vanguard Small Cap Value Index Investor Fund 1,2,F</b>	<b>11.67</b>	<b>11.67</b>	<b>9.85</b>	<b>14.82</b>	<b>9.63</b>	<b>8.95</b>	<b>11.67</b>	<b>14.82</b>	<b>9.63</b>	<b>8.95</b>	<b>5/1998</b>
Benchmark: <b>Russell 2000 Value Index</b>	7.84	7.84	9.55	13.01	8.17	-	7.84	13.01	8.17	-	-

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

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period					
Cash	1.18	U.S. Stocks	97.95	Total Inv Exp Net %			1/30 day period					
Non-U.S. Stocks	0.87				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.19					
				Total Inv Exp Gross Per \$1,000 Invested			\$1.90					
				Redemption Fee			-					



Asset Class: **Small/Mid U.S. Equity**

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

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>SmallCap S&amp;P 600 Index Separate Account A,1,2,9,26,35,F</b>	<b>13.12</b>	<b>13.12</b>	<b>11.78</b>	<b>15.76</b>	<b>10.24</b>	<b>10.42</b>	<b>13.12</b>	<b>15.76</b>	<b>10.24</b>	<b>10.42</b>	<b>8/1999</b>	
Benchmark: <b>Standard &amp; Poor's 600 Stock Index</b>	13.23	13.23	12.00	15.99	10.43	-	13.23	15.99	10.43	-	-	

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

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.50	U.S. Stocks	97.12	Total Inv Exp Net %	0.18		1/30 day period				
Non-U.S. Stocks	0.38			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.18						
				Total Inv Exp Gross Per \$1,000 Invested	\$1.80						
				Redemption Fee	-						

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Conestoga Small Cap Institutional Fund 1,24</b>	<b>28.74</b>	<b>28.74</b>	<b>16.79</b>	<b>16.95</b>	<b>11.43</b>	<b>16.36</b>	<b>28.74</b>	<b>16.95</b>	<b>11.43</b>	<b>16.36</b>	<b>8/2014</b>	
Benchmark: <b>Russell 2000 Growth Index</b>	22.17	22.17	10.28	15.21	9.19	-	22.17	15.21	9.19	-	-	

**Description:** The investment seeks long-term growth of capital. Under normal market circumstances, the fund invests at least 80% of its net assets in equity securities of small-cap companies. Equity securities include American depository receipts ("ADRs"), convertible securities, foreign and domestic common and preferred stocks, rights and warrants.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	6.87	U.S. Stocks	90.29	Total Inv Exp Net %	0.90		-				
Non-U.S. Stocks	2.84			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	01/31/2018						
				Total Inv Exp Gross %	1.10						
				Total Inv Exp Gross Per \$1,000 Invested	\$11.00						
				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: **Real Estate**Inv Manager or Sub-Advisor: **Nuveen Asset Management**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Nuveen Real Estate Securities I Fund <sup>7,F</sup></b>	<b>5.61</b>	<b>5.61</b>	<b>5.28</b>	<b>9.19</b>	<b>8.22</b>	<b>11.68</b>	<b>5.61</b>	<b>9.19</b>	<b>8.22</b>	<b>11.68</b>	<b>6/1995</b>	
Benchmark: <b>Standard &amp; Poor's United States REIT Index</b>	4.33	4.33	5.09	9.13	7.28	-	4.33	9.13	7.28	-	-	

**Description:** The investment seeks to provide above average current income and long-term capital appreciation. The fund normally invests at least 80% of the sum of its net assets and the amount of any borrowings for investment purposes in income-producing common stocks of publicly traded companies engaged in the real estate industry. The advisor expects to emphasize investments in equity REITs, although it may invest in all three kinds of REITs. It may invest up to 15% of its total assets in non-dollar denominated equity securities of non-U.S. issuers. Up to 15% of the fund's total assets may be invested in equity securities of emerging market issuers.

Composition (% of Assets) as of 10/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	1.82	U.S. Stocks	97.65	Total Inv Exp Net %	1.05		2/60 day period		
Non-U.S. Stocks	0.53			Contractual Cap Expiration Date	N/A				
				Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	1.05				
				Total Inv Exp Gross Per \$1,000 Invested	\$10.50				
				Redemption Fee	-				

**Asset Class: International Equity**

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

Investment Category: **Diversified Emerging Markets**Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>DFA Emerging Markets Value I Fund <sup>4,E</sup></b>	<b>33.76</b>	<b>33.76</b>	<b>9.20</b>	<b>3.67</b>	<b>1.40</b>	<b>10.81</b>	<b>33.76</b>	<b>3.67</b>	<b>1.40</b>	<b>10.81</b>	<b>4/1998</b>	
Benchmark: <b>MSCI Emerging Markets NR Index</b>	37.28	37.28	9.10	4.35	1.68	-	37.28	4.35	1.68	-	-	

**Description:** The investment seeks long-term capital appreciation. The Portfolio is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Dimensional Emerging Markets Value Fund (the "Emerging Markets Value Fund" or "master fund"), which has the same investment objective and policies as the Portfolio. As a non-fundamental policy, under normal circumstances, it will invest at least 80% of its net assets in emerging markets investments that are defined in the Prospectus as Approved Markets securities.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period		
Cash	0.14	Non-U.S. Stocks	99.85	Total Inv Exp Net %	0.56		1/30 day period		
Other	0.01			Contractual Cap Expiration Date	N/A				
				Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.66				
				Total Inv Exp Gross Per \$1,000 Invested	\$6.60				
				Redemption Fee	-				

## Asset Class: International Equity

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

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

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds EuroPacific Growth R3 Fund 4,24,G</b>	<b>30.32</b>	<b>30.32</b>	<b>8.96</b>	<b>8.51</b>	<b>3.29</b>	<b>7.68</b>	<b>30.32</b>	<b>8.51</b>	<b>3.29</b>	<b>7.68</b>	<b>5/2002</b>	
Benchmark: <b>MSCI ACWI Ex USA Growth Index</b>	32.01	32.01	9.29	7.97	2.40	-	32.01	7.97	2.40	-	-	

**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 09/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	6.83	U.S. Stocks	1.36	Total Inv Exp Net %	1.14		1/30 day period				
Non-U.S. Stocks	90.37	Non-U.S. Bonds	0.05	Contractual Cap Expiration Date	N/A						
Preferred	0.17	U.S. Bonds	1.22	Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.14						
				Total Inv Exp Gross Per \$1,000 Invested	\$11.40						
				Redemption Fee	-						

Investment Category: **Foreign Small/Mid Blend**Inv Manager or Sub-Advisor: **Principal Global Investors/DFA**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2017 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>International SmallCap Separate Account A,1,4,14,35,F</b>	<b>34.41</b>	<b>34.41</b>	<b>14.26</b>	<b>13.28</b>	<b>5.71</b>	<b>12.22</b>	<b>34.41</b>	<b>13.28</b>	<b>5.71</b>	<b>12.22</b>	<b>1/1995</b>	
Benchmark: <b>MSCI World Ex US Small Cap Index</b>	31.04	31.04	12.96	11.37	5.16	-	31.04	11.37	5.16	-	-	

**Description:** The investment seeks long-term growth of capital by investing primarily in stocks of non-US companies with relatively small capitalizations. It invests in securities of companies with their principal place of business or principal office outside the US; companies for which the principal securities market is outside the US; or companies, regardless of where their securities are traded, that derive 50% of their total revenue outside of the US. Under normal market conditions, it invests at least 80% in companies similar in size to companies included in the Citigroup Extended Market Index (EMI) World ex US.

Composition (% of Assets) as of 11/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	1.59	U.S. Stocks	0.52	Total Inv Exp Net %	0.99		1/30 day period				
Non-U.S. Stocks	97.87	Preferred	0.01	Contractual Cap Expiration Date	N/A						
Other	0.02			Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.99						
				Total Inv Exp Gross Per \$1,000 Invested	\$9.90						
				Redemption Fee	-						

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

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

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

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

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

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

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

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

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

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Several investment companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit The Principal Web site at [principal.com](http://principal.com).

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

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

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

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

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

- <sup>1</sup> Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- <sup>2</sup> Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- <sup>3</sup> This Separate Account invests solely in the least expensive share class of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

- 4 International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- 5 Liquid asset investment options are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although the investment option may seek to preserve the value of an investment, it is possible to lose money by investing in the portfolio.
- 6 The Separate Account invests in a mutual fund only. Performance results and investment expenses shown prior to April 28, 2000, are of the mutual fund only because the Separate Account was not available. Any present or past investment expenses charged by The Principal would have reduced the illustrated performance results. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund expenses, see the prospectus of the fund.
- 7 Real Estate investment options are subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.
- 8 S&P 500 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- 9 S&P 600 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- 10 S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- 11 S&P 500, S&P MidCap 400, S&P SmallCap 600, and S&P Super Composite 1500 are trade marks of S&P Global and are used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- 12 Effective November 13, 2006, this portfolio is sub-advised by Goldman Sachs Asset Management. From November 18, 2002, to November 16, 2006, the portfolio was sub-advised by Goldman Sachs Asset Management and Wellington Management Company, LLP. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- 13 Effective September 22, 2006, GMO was replaced by American Century as the sub-advisor for this portfolio. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- 14 Effective November 13, 2006, Dimensional Fund Advisors (DFA) was added as an additional sub-advisor. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- 15 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.
- 16 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.
- 17 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.
- 18 Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- 19 This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. The investment manager of the Fund, Principal Global Investors, invests between 10% and 40% of the Fund's assets in common stocks in an attempt to match or exceed the performance of the Fund's benchmark index for performance.
- 20 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.
- 21 Effective June 30, 2010, this portfolio is sub-advised by Principal Financial Advisors. Prior to June 30, 2010, the portfolio was sub-advised by Principal Global Investors.
- 22 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.
- 23 This investment option is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. If you elect to contribute funds into the U.S. Property Separate Account, withdrawals may be delayed for up to 3 years.
- 24 For Mutual Fund Network investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- 25 The net return experienced may be negative if the costs to maintain and operate the Liquid Assets Separate Account exceed returns. Participants may also see negative returns if plan expenses, if applicable, are netted or deducted from their accounts.

- <sup>26</sup> The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.
- <sup>27</sup> Formerly known as MidCap Blend Separate Account.
- <sup>28</sup> This investment option has closed to new investors, effective June 14, 2013. Retirement plans in transition will have until August 15, 2013 to direct assets to the investment option. Existing investors and participants in retirement plans using the investment option may continue to make purchases and elect to use the investment option.
- <sup>29</sup> Effective December 30, 2014, this portfolio is sub-advised by American Century and Sawgrass Asset Management. Prior to December 30, 2014, the portfolio was sub-advised by American Century and Montag & Caldwell. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- <sup>30</sup> International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- <sup>31</sup> Formerly known as SmallCap Blend Separate Account.
- <sup>32</sup> Formerly known as Bond and Mortgage Separate Account.
- <sup>33</sup> Prior to January 1, 2017, the name of this investment option was Principal Money Market Separate Account.
- <sup>34</sup> This Separate Account invests directly in the Institutional class shares of a Principal LifeTime Fund. The mutual fund operating expenses for each Principal LifeTime Fund are reflected in the Total Investment Expense of the Separate Accounts well as the operating expenses of the underlying funds in which the Principal LifeTime Fund invests. Based on the asset allocation of the Principal LifeTime Funds as in the prospectus dated March 1, 2017, the weighted average operating expenses of the underlying funds are: Principal LifeTime Strategic Income, 0.61%; Principal LifeTime 2010, 0.65%; Principal LifeTime 2015, 0.67%; Principal LifeTime 2020, 0.70%; Principal LifeTime 2025, 0.72%; Principal LifeTime 2030, 0.72%; Principal LifeTime 2035, 0.68%; Principal LifeTime 2040, 0.70%; Principal LifeTime 2045, 0.71%; Principal LifeTime 2050, 0.72%; Principal LifeTime 2055, 0.72%; Principal LifeTime 2060, 0.73%. For further information on all mutual fund expenses, see the prospectus of the underlying Principal LifeTime Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account.
- <sup>35</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of the Separate Accounts. Principal Global Investors is a member of the Principal Financial Group.
- <sup>36</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).
- <sup>37</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of the Separate Accounts. Principal Global Investors is a member of the Principal Financial Group. Edge Asset Management is an internal investment boutique of Principal Global Investors.
- <sup>38</sup> Effective June 30, 2017, this portfolio is sub-advised by Robert Baird and Eagle Asset Management. Prior to June 30, 2017, the portfolio was sub-advised by Robert Baird and William Blair. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- <sup>E</sup> Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- <sup>F</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- <sup>G</sup> 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.
- <sup>Q</sup> NFI-ODCE Equal-Weight-Benchmark is published by the National Council of Real Estate Investment Fiduciaries (NCREIF). Regarding quarter end information, dashes will appear for periods of time after a quarter end but prior to NCREIF publication of the NFI-ODCE Equal-Weight Benchmark. The most current year end information as published by NCREIF is presented. For periods of time after year end but prior to NCREIF publication, data may be for the preceding year. For the most up to date information visit [principal.com](http://principal.com) or call 1-800-547-7754.
- <sup>-</sup> Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

#### Benchmark Descriptions

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.

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

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 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 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.

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.

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.

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.

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 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.

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

MSCI 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 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.

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

MSCI World Ex US Small Cap Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. It offers an exhaustive representation of the Small Cap segment by targeting companies that are in the Investable Market Index but not in the Standard Index in a particular market.

Bloomberg Barclays 1-3 Yr Government Index is comprised of both the Treasury Bond Index and the Agency Bond Index.

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

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.

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## Designate a beneficiary

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

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



## Make sense of rollovers

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

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

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



## Access your account

### > Online access

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

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

### > Phone access

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

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



## Important Information

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

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

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

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