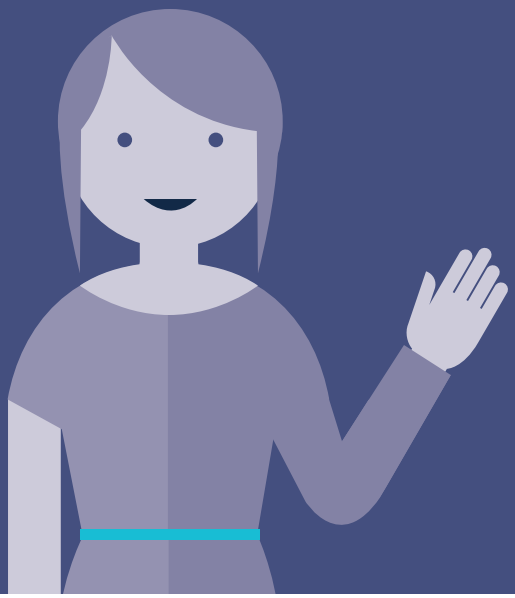

Welcome!

We're so glad you're here.

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

Get your account set up

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

Sitio web disponible en Español.

Begin by:

- Setting security preferences
- Reading important plan notices

Set your contribution

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

Check out the plan's investments

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

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

Principal®

*The plan's participant level default is: Principal LifeTime Funds. See Investment Option Summary for important information. If the default is a target date fund series, the applicable target date fund will be based on the plan's normal retirement date.

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Investing involves risk, including possible loss of principal.

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

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Keep going!

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

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

Sitio web disponible en Español.

See your retirement savings in one place

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

Designate a beneficiary

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

Keep in touch

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

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Principal Life Insurance Company
Des Moines, IA 50306-9394

Plan Summary

Am I eligible for Norris, Inc. 403(b) Plan?

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

- a nonresident alien
- hired to work less than 20 hours per week

You may begin making salary deferral contributions on the earliest monthly entry date.

For Employer contributions, you may begin to participate in the plan if you:

· are at least age 21

· have completed 1 year(s) with the company in which you worked at least 1000 hours

Once you meet the above requirements for employer contributions, you enter the plan on the first day of the following month.

Are there limits to my contributions?

You may choose to contribute up to 100% of your total pay.

Your taxable income is reduced by the amount you contribute pre-tax through salary deferral. This lets you reduce your taxable income.

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

If you are 50 years old or older during the plan year and you have met the annual IRS deferral limit (or the specified plan limit for deferrals), you may contribute a catch-up deferral. If you qualify and are interested in making catch-up contributions, the current limit may be found on the Internal Revenue Service's website at www.irs.gov.

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

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

Plan Summary

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

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

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

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

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

Employer contributions

Your employer will match 50% of the first 6% of the pay you contribute to the plan through salary deferral.

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

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

Your employer may make a discretionary contribution at the end of the plan year if you meet the requirements below.

You will receive contributions if you are an active participant on the last day of the plan year and you earned at least 1,000 hours during the latest accrual service period ending on or before that date.

Participants who retire, become totally disabled or die during the plan year will also receive these contributions as specified in the Summary Plan Description booklet.

Employer contributions may change in the future.

Plan Summary

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

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

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

When am I vested in the retirement plan funds?

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

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

The vesting schedule is:

3 Year Cliff

< 3 Years	3 Years
0%	**100%**

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

Employer Match in M	Employer Discretionary

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

You may obtain account information through:

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

Can I take money from the plan?

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

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

Plan Summary

- Qualified reservist
- Death
- Disability*
- Termination of employment
- Financial hardship

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

*You must have ceased employment to receive this benefit.

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

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

The minimum loan amount is $1,000.00.

Up to 1 loan(s) can be approved in a 12-month period. You may have 1 loan(s) outstanding at any time.

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

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

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

Other Information

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

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

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

Plan Summary

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

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

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

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

To learn more about The Principal®, visit principal.com.

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Principal®

Principal Life Insurance Company
Des Moines, IA 50306-9394

Enrollment form

Norris, Inc. 403(b) Plan
Contract/Plan ID Number: 720993
CTD01321

My personal information (please print with black ink)

Name

Last First MI

Phone number

- -

Home Mobile

Email address

Address

Street City State Zip Country

Social Security number

- -

Date of birth

/ /

Gender

Male Female

Marital status

Single Married

Expected retirement age

Original date of employment

/ /

If you were rehired, complete these dates:

Date of termination

/ /

Date of rehire

/ /

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

Rollover funds

Complete if you would like to consolidate retirement savings.

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

Please **call** or **email** me to discuss my options. My estimated rollover balance is $ _____.

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

1 My contributions[A]

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

I elect to contribute _____% (0% to 100%) or $_____ of my current and future pay per pay period before taxes, and/or I elect to contribute _____% (0% to 100%) or $_____ after taxes as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.

I am already enrolled, but I want to change my contribution to _____% (0% to 100%) or $_____ of my current and future pay per pay period as pre-tax contributions, and/or change my contribution to _____% (0% to 100%) or $_____ of my current and future pay per pay period as Roth after-tax elective deferral contributions. This will also apply for my current and future bonus pay.

Contract/Plan ID Number: 720993

My contributions

I choose **not to contribute** to the retirement plan at this time.

Annual increase
(optional, but may help you stay on track)

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

Increase my pre-tax salary deferral contribution by _____% or $_____ each year for the next _____ years **or** until my contribution totals _____% or $_____.

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

This increase will be initiated each 01/01 or the next date allowed by the plan.

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

2 My investment choices

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

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

Choice A: Quick Option — Principal LifeTime Funds

I elect a **Quick Option — Principal LifeTime Funds**

I understand contributions will be directed to the plan's Qualified Default Investment Alternative; one of the Principal LifeTime Funds based on the plan's normal retirement date.[1] I have read the plan's QDIA notice and acknowledge that there is information related to this investment available for me. **I do not want to make another investment election at this time, and this will be treated as my investment option direction.**

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

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

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

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

Choice B: Build my own portfolio

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

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

	Elective deferral	Roth elective deferral	Employer
Short-Term Fixed Income			
Principal Global Investors			
Short-Term Income R5 Fund	_____%	_____%	_____%
Fixed Income			
BlackRock Financial Mgmt, Inc.			
Inflation Protection R5 Fund	_____%	_____%	_____%
Principal Global Investors			
Bond Market Index R5 Fund	_____%	_____%	_____%
Core Plus Bond R5 Fund	_____%	_____%	_____%
Balanced/Asset Allocation			
Multiple Sub-Advisors			
Principal LifeTime Strategic Income R5 Fund	_____%	_____%	_____%
Principal LifeTime 2015 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2020 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2025 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2030 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2035 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2040 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2045 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2050 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2055 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2060 R5 Fund	_____%	_____%	_____%
Principal LifeTime 2065 R5 Fund	_____%	_____%	_____%
Large U.S. Equity			
Principal Global Investors			
Blue Chip R5 Fund	_____%	_____%	_____%
Equity Income R5 Fund	_____%	_____%	_____%
LargeCap S&P 500 Index R5 Fund	_____%	_____%	_____%
T. Rowe Price/Brown Advisory			
LargeCap Growth I R5 Fund	_____%	_____%	_____%
Westwood / Barrow Hanley			
LargeCap Value III R5 Fund	_____%	_____%	_____%
Small/Mid U.S. Equity			
AB/Brown/Emerald			
SmallCap Growth I R5 Fund	_____%	_____%	_____%
LA Capital Mgmt/Victory			
MidCap Value I R5 Fund	_____%	_____%	_____%
Principal Global Investors			
MidCap Growth R5 Fund	_____%	_____%	_____%
MidCap S&P 400 Index R5 Fund	_____%	_____%	_____%
SmallCap S&P 600 Index R5 Fund	_____%	_____%	_____%
Principal Real Estate Inv			
Real Estate Securities R5 Fund	_____%	_____%	_____%
Vaughan Nelson/H&W			
SmallCap Value II R5 Fund	_____%	_____%	_____%

Contract/Plan ID Number: 720993

My investment choices

	Elective deferral	Roth elective deferral	Employer
International Equity			
Principal Global Investors			
Diversified International R5 Fund	_____%	_____%	_____%
Global Emerging Markets R5 Fund	_____%	_____%	_____%
Total of all lines:	**100 %**	**100 %**	**100 %**

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

Please log in to principal.com for more details.

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

3 My signature

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

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

Signature

X _____

Date

____/____/____

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

Return your completed form to your benefits representative.

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[1] 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.

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

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

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

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Know your options:

What to do with your retirement savings[1]

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

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

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

Retirement savings options

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

(May use a combination of these options)

Retirement savings options

1 Roll savings into an IRA

Advantages

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

Drawbacks

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

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

Continued on next page

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

Advantages

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

Drawbacks

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

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

3 Roll savings to your new employer's plan

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

Advantages

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

Drawbacks

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

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

4 Cash out savings and close the account

Advantages

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

Drawbacks

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

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

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

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

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

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

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Principal Life Insurance Company ®
Des Moines, IA 50306-9394

Rollover form

Norris, Inc. 403(b) Plan
Contract/Plan ID Number: 7-20993

CTD01314

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

1. Personal Information (please print with black ink)

Name | **Date of birth** | **Social Security number**

_____ / / - -

Last First MI

Mailing address

_____

Street Apt City State Zip Code

Date of hire | **Phone number** | **Email address**

/ / - - _____

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

2. Tell us about your rollover funds

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

- ○ **Yes.** Please provide more details (check all that apply).
  - ○ **Pre-tax.** Approximate account value $_____
  - ○ **After-tax.** What kind of after-tax contributions are the funds? (check all that apply)
    - ○ **1.) Roth**
      - – Roth deferral amount (excluding any earnings/losses) $_____
      - – Earnings on Roth deferral $_____
      - – Tax year of the first Roth deferral _____

      Was any part of the Roth account originally a pre-tax contribution?
      - ○ **No**
      - ○ **Yes,** I've completed a in-plan Roth conversion of pre-tax contribution to a Roth account. $ _____
        - – Tax year of completion _____
    - ○ **2.) Other after-tax contributions** (not Roth)
      - – Other after-tax contribution amount (excluding any earnings/losses) $_____
- ○ **No. Not sure?** That's ok. We'll work with you to get this information from the financial institution currently holding the funds.

Contract/Plan ID Number: 7-20993

3. Confirm rollover

By signing this form, I agree that...

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

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

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

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

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

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

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

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

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

My Signature **Date**

X _____ ____/____/____

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

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

4. Plan sponsor authorization

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

5. Request the funds and contribution details

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

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

Contract/Plan ID Number: 7-20993

Checks must be made payable to:
Principal Trust Company
FBO: <Your Name>
Contract/Plan ID Number 7-20993

Deposit breakdown between pre-tax and after-tax contributions

Checks must be mailed to:
Principal Financial Group
P.O. Box 9394
Des Moines, IA 50306-9394

Wire transfer instructions:
ABA Number: 121000248
Account Number: 0837354943
FBO: <Your Name>
Contract/Plan ID Number 7-20993

Deposit breakdown between pre-tax and after-tax contributions

6. Send completed form and rollover funds

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

Check enclosed

Mailing address for completed form and check:

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

Prior financial institution will send check/wire funds

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

1-866-704-3481

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

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

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

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

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

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PG4689-16 | 2290319-072022 | 07/2022

Principal®

Principal Life Insurance Company
Des Moines, IA 50306-9394

Beneficiary form

Retirement plan beneficiary designation

Norris, Inc. 403(b) Plan
Contract/Plan ID Number: 720993
CTD01304

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

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

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

My personal information (please print with black ink)

Name _____ (Last / First / MI)

Phone number _____ - _____ - _____

Social Security number _____ - _____ - _____

Address _____ (Street / City / State / Zip)

Email address _____

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.

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

X _____ _____ / _____ / _____

The spouse appeared before me and signed the consent on: _____ / _____ / _____

Plan Representative or Notary Public Signature X _____ **Date** _____ / _____ / _____

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

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

Plan Representative Signature **Date**

X _____ _____ / _____ / _____

Beneficiary form

Contract/Plan ID Number: 720993

Naming my beneficiary(ies)

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

Name [primary beneficiary(ies)] | **Date of birth** | **Relationship** | **Social Security number** | **Percent**

_____ / / _____ _____ _____

Address | **City** | **State** | **ZIP**

_____ _____ _____ _____

Name [primary beneficiary(ies)] | **Date of birth** | **Relationship** | **Social Security number** | **Percent**

_____ / / _____ _____ _____

Address | **City** | **State** | **ZIP**

_____ _____ _____ _____

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

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

Name [contingent beneficiary(ies)] | **Date of birth** | **Relationship** | **Social Security number** | **Percent**

_____ / / _____ _____ _____

Address | **City** | **State** | **ZIP**

_____ _____ _____ _____

Name [contingent beneficiary(ies)] | **Date of birth** | **Relationship** | **Social Security number** | **Percent**

_____ / / _____ _____ _____

Address | **City** | **State** | **ZIP**

_____ _____ _____ _____

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

Name change

Change my name from: _____ **Change my name to:** _____ **Date** / /

Reason: ○ Married ○ Divorce ○ Other - provide reason: _____

My signature

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

My signature (required) **Date**

X _____ / /

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

Contract/Plan ID Number: 720993

Instructions

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

Use choice A If you are not married.

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

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

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

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

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

Examples of naming beneficiaries

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

	Name	Relationship	Social Security number	Address	Amount/percent
One primary beneficiary	Mary M. Doe	Sister	###-##-####	XXXXXXXXXXX	100%
Two primary beneficiaries	Jane J. Doe	Mother	###-##-####	XXXXXXXXXXX	50%
	John J. Doe	Father	###-##-####	XXXXXXXXXXX	50%
	or to the survivor				
One primary beneficiary and one contingent	Jane J. Doe	Spouse	###-##-####	XXXXXXXXXXX	100%
	if living; otherwise to John J. Doe	Son	###-##-####	XXXXXXXXXXX	100%
Estate	My Estate				100%
Trust	ABC Bank and Trust Co.	Trustee or successor in trust under (trust name) established (date of trust agreement)		XXXXXXXXXXX	100%
Testamentary trust (Trust established within the participant's will)	John J. Doe/ Trust created by the Last Will and Testament of the participant	ABC Bank		XXXXXXXXXXX	100%
Children & grandchildren (if beneficiary is a minor, use sample wording shown below)	John J. Doe	Son	###-##-####	XXXXXXXXXXX	33.4%
	Jane J. Doe	Daughter	###-##-####	XXXXXXXXXXX	33.3%
	William J. Doe	Son	###-##-####	XXXXXXXXXXX	33.3%
	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.				
Minor children (custodian for minor)	John J. Doe, son, and Jane J. Doe, daughter, equally, or to the survivor. However, if any proceeds become payable to a beneficiary who is a minor as defined by the Iowa Uniform Transfers to Minors Act(UTMA), such proceeds shall be paid to Frank Doe as custodian for John Doe under the Iowa UTMA, and Frank Doe as custodian for Jane Doe under the Iowa UTMA.				

Contract/Plan ID Number: 720993

* Required Distribution Rules for Designated Beneficiaries

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

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

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

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.

** Your plan can specify a lower dollar amount.

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 may also receive payments from the plan as long as the Required Distribution Rules for Designated Beneficiaries is followed.

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 beneficiarychoice 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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PG4692-08 | 1711566-072021 | 08/2021

Annual 403(b) Plan Universal Availability Participant Notice

Principal Life Insurance Company
Des Moines, IA 50392-0001
1-800-986-3343
www.principal.com
A member of Principal Financial Group®

This Notice provides important information regarding the 403(b) plan in which you may be or are eligible to participate.

Your retirement plan offers you the opportunity to participate and save by making elective deferral contributions. Whether you are enrolling in the Plan for the first time or are already enrolled and wish to make a change to your elective deferral agreement, please review the Summary Plan Description and/or the Retirement Plan Document along with any other retirement plan materials provided to you that explain the terms of the retirement plan.

Who Is Eligible?

A 403(b) plan must generally allow all employees to make elective deferrals to the retirement plan. Under the universal availability rule, you may be immediately eligible however there could be some exceptions. Please refer to your Summary Plan Description (SPD), plan document, &/or other plan materials to determine your eligibility.

You may make elective deferral contributions as early as the date in which you become an eligible employee unless otherwise specified in the plan document. Please refer to your SPD, plan document, &/or other plan materials, for the date in which you may enter the plan for the purpose of elective deferrals.

How do I enroll in the retirement plan or make a change to my elective deferral contributions?

Whether you are enrolling in the retirement plan for the first time or making a change to your elective deferral contribution you may do so either by logging onto principal.com, completing enrollment materials or a salary deferral agreement form provided online &/or by the plan sponsor before the date on which it is effective.

If interested in making a change to increase or decrease your existing elective deferral agreement, generally you may do so on any date unless otherwise indicated in the plan document. Pease refer to your SPD, the plan document, &/or other plan materials for the specific time in which you can make salary deferral agreement changes. You may stop at any time.

Are there limits to my contributions?

Contribution limitations, if applicable, will be indicated in the retirement plan document and/or the SPD.

Catch-up Contributions may also be available to participants meeting certain requirement(s). The retirement plan document or SPD will indicate whether the special section 403(b) catch-up and/or age 50 catch-up is available to you.

Your maximum contribution percentage and/or dollar amount may also be limited by the Internal Revenue Code. Current employee contribution limits may be found by searching for 403(b) contribution limits on the Internal Revenue Service website at www.irs.gov.

Who do I contact if I need more information?

Please contact your plan sponsor with questions and/or additional information regarding your retirement plan, go online at principal.com, or call us at 1-800-547-7754.

For more information on 403(b) plans search Publication 571 on the Internal Revenue Service website site at www.irs.gov.

The legal plan document governs the employer's plan. If any discrepancies, the legal plan document will govern. Contact your plan sponsor if you have any questions regarding applicable retirement plan provisions.

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

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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NORRIS, INC.
W247 S10395 CENTER DR
MUKWONAGO, WI 53149
(262) 910-3811

Important Participant Notice Regarding Qualified Default Investment Alternative

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

Investment Option Default

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

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

Normal Retirement Date	Principal LifeTime Portfolio
2012 or earlier	Principal LifeTime Strategic Income R5 Fund
Between 2013 and end of 2017	Principal LifeTime 2015 R5 Fund
Between 2018 and end of 2022	Principal LifeTime 2020 R5 Fund
Between 2023 and end of 2027	Principal LifeTime 2025 R5 Fund
Between 2028 and end of 2032	Principal LifeTime 2030 R5 Fund
Between 2033 and end of 2037	Principal LifeTime 2035 R5 Fund
Between 2038 and end of 2042	Principal LifeTime 2040 R5 Fund
Between 2043 and end of 2047	Principal LifeTime 2045 R5 Fund
Between 2048 and end of 2052	Principal LifeTime 2050 R5 Fund
Between 2053 and end of 2057	Principal LifeTime 2055 R5 Fund
Between 2058 and end of 2062	Principal LifeTime 2060 R5 Fund
Between 2063 and end of 2067	Principal LifeTime 2065 R5 Fund
2068 or later	Principal LifeTime 2070 R5 Fund

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

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

To learn about the retirement plan's default investment option and related objectives, risk and return characteristics, and associated fees and expenses, please see the following description and attached investment information or Investment Option Summary included in the enrollment workbook for the Principal LifeTime portfolios that will apply.

Target Date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Neither asset allocation nor diversification can assure a profit or protect against a loss in down markets. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Right to Direct

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

You may make changes to your investment direction as allowed under the retirement plan. This includes transferring any contributions from the applicable investment option default to another investment option. Transfers out of the investment option default are not subject to restrictions, fees or expenses[1] for a 90-day period, unless the fees and expenses are charged on an ongoing basis for the operation of the investment[2]. See the attached investment information for information regarding restrictions, fees or expenses after the 90-day period.

Additional Information

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

DAVID TUTTLE
W247S10395 CENTER DR
MUKWONAGO, WI 53149-9166
(262)910-3811
dtuttle@norriscenter.org

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

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

ERISA 404 retirement plan and investment information

04/16/2023

The retirement savings plan offered by NORRIS, INC is a great way to help you save for the life you want in retirement. Norris, Inc. 403(b) Plan (the Plan) has fees associated with the services and resources provided by the Plan.

Plan Fiduciary

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

Plan Administrator

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

NORRIS, INC.
W247 S10395 CENTER DR
MUKWONAGO, WI 53149
262-910-3811

Information about ERISA Section 404(c)

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

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

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

Your future, your choice

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

Directing or transferring between investment options

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

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

Voting rights

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights can be found in the relevant Plan document or trustee powers section of the trust agreement. If you would like copies of these documents, contact the Plan Administrator, if applicable.

Fees and expenses+

An annual Plan administrative expense of 1.0971% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month. Any remaining expense(s) will be paid by NORRIS, INC.

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

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

Participant-level fees

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

- **Distribution fee:** $50.00
- **Distribution installment fee:** $12.50 per quarter
- **Loan maintenance fee for new loans:** $12.00 per quarter
- **Loan setup fee:** $75.00
- **Qualified Domestic Relations Order processing fee:** $350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** $25.00
- **Fee for overnight mailing a check:** $25.00
- **Stop payment fee:** $25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** $50.00

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

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

- Copies of prospectuses (or any short-form or summary prospectuses) for the investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)
- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information

- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability

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

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

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

PT249H | 1942554-122021 | 12/2021

Investment Option Summary

As of 03/31/2023

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

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

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

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

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

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

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

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

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

Asset Class: **Short-Term Fixed Income**

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

Investment Category: **Short Term Bond**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Short-Term Income R5 Fund B,8,12,13,18,F	**1.63**	**0.08**	**0.30**	**1.21**	**1.20**	**3.28**	**-4.04**	**0.82**	**1.10**	**3.25**	**7/2010**
Benchmark: **Bloomberg Credit 1-3 Years Index**	1.33	0.35	0.67	1.64	1.46	-	-3.40	1.31	1.37	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	84.76	Non-U.S. Bonds	13.72	Total Inv Exp Net %	0.63	1/30 day period
Cash	1.52			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.63	
				Total Inv Exp Gross Per $1,000 Invested	$6.30	
				Redemption Fee	-	

Asset Class: **Fixed Income**

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

Investment Category: **Intermediate Core Bond**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Bond Market Index R5 Fund B,2,12,13,F	**3.03**	**-5.20**	**-3.21**	**0.48**	**0.85**	**1.82**	**-13.41**	**-0.44**	**0.51**	**1.62**	**12/2009**
Benchmark: **Bloomberg US Aggregate Bond Index**	2.96	-4.78	-2.77	0.91	1.36	-	-13.01	0.02	1.06	-	-

Description: The investment seeks to provide current income. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in investments designed to track the Bloomberg U.S. Aggregate Bond Index (the "index") at the time of purchase. The index is composed of investment grade, fixed-rate debt issues with maturities of one year or more, including government securities, corporate securities, and asset-backed and mortgage-backed securities (securitized products).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	91.40	Non-U.S. Bonds	8.16	Total Inv Exp Net %	0.41	1/30 day period
Cash	0.42	Convertibles	0.02	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	12/30/2023	
				Total Inv Exp Gross %	0.43	
				Total Inv Exp Gross Per $1,000 Invested	$4.30	
				Redemption Fee	-	

Asset Class: **Fixed Income**

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

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

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Core Plus Bond R5 Fund B,12,13,18,F	**2.86**	**-6.18**	**-1.66**	**0.91**	**1.37**	**3.36**	**-14.33**	**-0.03**	**1.09**	**3.27**	**12/2000**
Benchmark: **Bloomberg US Aggregate Bond Index**	2.96	-4.78	-2.77	0.91	1.36	-	-13.01	0.02	1.06	-	-

Description: The investment seeks to provide current income and, as a secondary objective, capital appreciation. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in bonds or other debt securities at the time of purchase. Under normal circumstances, the fund maintains an average portfolio duration that is within 25% of the duration of the Bloomberg U.S. Aggregate Bond Index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	91.72	Non-U.S. Bonds	11.21	Total Inv Exp Net %	0.77	1/30 day period
Preferred	0.82	U.S. Stocks	0.02	Contractual Cap Expiration Date	N/A	
Cash	-3.78			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.77	
				Total Inv Exp Gross Per $1,000 Invested	$7.70	
				Redemption Fee	-	

Investment Category: **Inflation-Protected Bond**

Inv Manager or Sub-Advisor: **BlackRock Financial Mgmt, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Inflation Protection R5 Fund B,12,13,18,F	**3.47**	**-6.52**	**1.57**	**2.32**	**0.90**	**1.51**	**-12.25**	**1.48**	**0.49**	**1.34**	**12/2004**
Benchmark: **Bloomberg US Treasury Tips Index**	3.34	-6.06	1.75	2.94	1.49	-	-11.85	2.11	1.12	-	-

Description: The investment seeks to provide current income and real (after inflation) total returns. The fund invests primarily in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. Under normal circumstances, the fund maintains an average portfolio duration that is within 20% of the duration of the Bloomberg U.S. Treasury Inflation Protected Securities ("TIPS") Index. The fund is not managed to a particular maturity.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	98.98	Cash	0.78	Total Inv Exp Net %	0.65	1/30 day period
Non-U.S. Bonds	0.24			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.65	
				Total Inv Exp Gross Per $1,000 Invested	$6.50	
				Redemption Fee	-	

Asset Class: **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 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Principal LifeTime Strategic Income R5 Fund 9,13,16,17,19,20,22,24,F	**3.87**	**-5.09**	**3.03**	**2.50**	**3.01**	**3.84**	**-13.40**	**1.51**	**2.85**	**3.71**	**3/2001**
Benchmark: **S&P Target Date Retirement Income Index**	3.85	-3.38	4.18	3.27	3.70	-	-11.17	2.33	3.59	-	-

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 10 years beyond the normal retirement age of 65.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	59.20	U.S. Stocks	21.97	Total Inv Exp Net %	0.78	1/30 day period
Non-U.S. Stocks	11.25	Non-U.S. Bonds	4.08	Contractual Cap Expiration Date	N/A	
Cash	3.26	Other	0.16	Waiver Expiration Date	N/A	
Preferred	0.08			Total Inv Exp Gross %	0.78	
				Total Inv Exp Gross Per $1,000 Invested	$7.80	
				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 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Principal LifeTime 2010 R5 Fund 9,13,16,17,19,20,22,24,F	**3.85**	**-5.07**	**4.43**	**3.01**	**3.95**	**4.45**	**-13.38**	**2.04**	**3.95**	**4.32**	**3/2001**
Benchmark: **S&P Target Date 2010 Index**	4.12	-3.47	5.40	3.83	4.42	-	-11.44	2.82	4.37	-	-

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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	59.30	U.S. Stocks	21.93	Total Inv Exp Net %	0.78	1/30 day period
Non-U.S. Stocks	11.18	Non-U.S. Bonds	4.09	Contractual Cap Expiration Date	N/A	
Cash	3.26	Other	0.16	Waiver Expiration Date	N/A	
Preferred	0.08			Total Inv Exp Gross %	0.78	
				Total Inv Exp Gross Per $1,000 Invested	$7.80	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2015**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2015 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.89	**-5.41**	**5.81**	**3.56**	**4.60**	**4.39**	**-13.77**	**2.57**	**4.67**	**4.20**	**2/2008**
Benchmark: **S&P Target Date 2015 Index**	4.28	-4.01	6.30	4.12	4.99	-	-12.16	3.07	5.01	-	-
Benchmark: **Morningstar Lifetime Moderate 2015 Index**	4.05	-7.23	5.54	3.92	4.67	-	-15.52	2.95	4.69	-	-

Description: The investment 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 2015. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	56.76	U.S. Stocks	23.82	Total Inv Exp Net %	0.79	1/30 day period
Non-U.S. Stocks	12.11	Non-U.S. Bonds	3.83	Contractual Cap Expiration Date	N/A	
Cash	3.24	Other	0.16	Waiver Expiration Date	N/A	
Preferred	0.08			Total Inv Exp Gross %	0.79	
				Total Inv Exp Gross Per $1,000 Invested	$7.90	
				Redemption Fee	-	

Investment Category: **Target-Date 2020**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2020 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.20	**-5.67**	**7.23**	**4.07**	**5.25**	**5.26**	**-14.58**	**3.03**	**5.36**	**5.13**	**3/2001**
Benchmark: **S&P Target Date 2020 Index**	4.53	-4.36	6.90	4.26	5.44	-	-12.81	3.14	5.50	-	-

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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	50.67	U.S. Stocks	28.44	Total Inv Exp Net %	0.79	1/30 day period
Non-U.S. Stocks	14.26	Cash	3.21	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	3.15	Other	0.19	Waiver Expiration Date	N/A	
Preferred	0.08			Total Inv Exp Gross %	0.79	
				Total Inv Exp Gross Per $1,000 Invested	$7.90	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2025**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2025 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.57	**-6.09**	**8.78**	**4.65**	**5.86**	**5.20**	**-15.56**	**3.52**	**5.98**	**4.97**	**2/2008**
Benchmark: **S&P Target Date 2025 Index**	4.72	-4.41	8.75	4.91	6.12	-	-13.13	3.75	6.23	-	-
Benchmark: **Morningstar Lifetime Moderate 2025 Index**	4.58	-8.37	6.97	4.31	5.65	-	-17.58	3.20	5.79	-	-

Description: The investment 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 2025. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	43.47	U.S. Stocks	33.78	Total Inv Exp Net %	0.81	1/30 day period
Non-U.S. Stocks	16.90	Cash	3.17	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	2.40	Other	0.21	Waiver Expiration Date	N/A	
Preferred	0.07			Total Inv Exp Gross %	0.81	
				Total Inv Exp Gross Per $1,000 Invested	$8.10	
				Redemption Fee -		

Investment Category: **Target-Date 2030**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2030 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.92	**-6.75**	**9.95**	**4.95**	**6.31**	**5.66**	**-17.07**	**3.77**	**6.43**	**5.49**	**3/2001**
Benchmark: **S&P Target Date 2030 Index**	5.18	-4.82	10.46	5.43	6.72	-	-13.96	4.17	6.84	-	-

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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	41.42	U.S. Bonds	35.05	Total Inv Exp Net %	0.83	1/30 day period
Non-U.S. Stocks	18.50	Cash	3.33	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	1.43	Other	0.19	Waiver Expiration Date	N/A	
Preferred	0.08			Total Inv Exp Gross %	0.83	
				Total Inv Exp Gross Per $1,000 Invested	$8.30	
				Redemption Fee -		

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2035**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2035 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.17	**-7.00**	**11.24**	**5.40**	**6.78**	**5.78**	**-17.71**	**4.24**	**6.93**	**5.52**	**2/2008**
Benchmark: **S&P Target Date 2035 Index**	5.68	-5.40	12.27	5.99	7.31	-	-14.99	4.63	7.42	-	-
Benchmark: **Morningstar Lifetime Moderate 2035 Index**	5.10	-8.22	10.61	5.18	6.90	-	-17.75	3.97	7.14	-	-

Description: The investment 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 2035. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	47.97	U.S. Bonds	26.00	Total Inv Exp Net %	0.87	1/30 day period
Non-U.S. Stocks	21.64	Cash	3.00	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	1.11	Other	0.22	Waiver Expiration Date	N/A	
Preferred	0.06			Total Inv Exp Gross %	0.87	
				Total Inv Exp Gross Per $1,000 Invested	$8.70	
				Redemption Fee	-	

Investment Category: **Target-Date 2040**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2040 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.62	**-7.18**	**12.29**	**5.73**	**7.14**	**6.02**	**-18.32**	**4.49**	**7.26**	**5.82**	**3/2001**
Benchmark: **S&P Target Date 2040 Index**	6.08	-5.68	13.59	6.42	7.74	-	-15.56	4.97	7.84	-	-

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 2040. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	55.33	Non-U.S. Stocks	25.12	Total Inv Exp Net %	0.89	1/30 day period
U.S. Bonds	15.91	Cash	2.63	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	0.72	Other	0.25	Waiver Expiration Date	N/A	
Preferred	0.04			Total Inv Exp Gross %	0.89	
				Total Inv Exp Gross Per $1,000 Invested	$8.90	
				Redemption Fee	-	

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2045**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2045 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.83	**-7.35**	**13.17**	**5.97**	**7.41**	**6.13**	**-18.78**	**4.70**	**7.52**	**5.83**	**2/2008**
Benchmark: **S&P Target Date 2045 Index**	6.33	-5.78	14.39	6.66	8.01	-	-15.84	5.16	8.11	-	-
Benchmark: **Morningstar Lifetime Moderate 2045 Index**	5.46	-7.50	13.69	5.86	7.48	-	-17.06	4.58	7.70	-	-

Description: The investment 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 2045. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	60.67	Non-U.S. Stocks	27.68	Total Inv Exp Net %	0.91	1/30 day period
U.S. Bonds	8.55	Cash	2.38	Contractual Cap Expiration Date	N/A	
Non-U.S. Bonds	0.42	Other	0.27	Waiver Expiration Date	N/A	
Preferred	0.03			Total Inv Exp Gross %	0.91	
				Total Inv Exp Gross Per $1,000 Invested	$9.10	
				Redemption Fee	-	

Investment Category: **Target-Date 2050**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2050 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.03	**-7.40**	**13.78**	**6.12**	**7.61**	**6.02**	**-19.06**	**4.83**	**7.72**	**5.81**	**3/2001**
Benchmark: **S&P Target Date 2050 Index**	6.40	-5.87	14.78	6.78	8.22	-	-15.97	5.26	8.33	-	-

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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	64.10	Non-U.S. Stocks	29.31	Total Inv Exp Net %	0.92	1/30 day period
U.S. Bonds	3.86	Cash	2.22	Contractual Cap Expiration Date	N/A	
Other	0.29	Non-U.S. Bonds	0.20	Waiver Expiration Date	N/A	
Preferred	0.02			Total Inv Exp Gross %	0.92	
				Total Inv Exp Gross Per $1,000 Invested	$9.20	
				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 2055**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2055 R5 Fund 9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.96	**-7.44**	**14.27**	**6.23**	**7.73**	**6.30**	**-18.99**	**4.95**	**7.85**	**5.99**	**2/2008**
Benchmark: **S&P Target Date 2055 Index**	6.42	-5.85	14.98	6.83	8.34	-	-15.97	5.31	8.46	-	-
Benchmark: **Morningstar Lifetime Moderate 2055 Index**	5.55	-7.33	14.16	5.86	7.40	-	-16.93	4.55	7.59	-	-

Description: The investment 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 2055. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	64.06	Non-U.S. Stocks	29.31	Total Inv Exp Net %	0.93	1/30 day period
U.S. Bonds	3.89	Cash	2.23	Contractual Cap Expiration Date	N/A	
Other	0.29	Non-U.S. Bonds	0.21	Waiver Expiration Date	N/A	
Preferred	0.02			Total Inv Exp Gross %	0.93	
				Total Inv Exp Gross Per $1,000 Invested	$9.30	
				Redemption Fee -		

Investment Category: **Target-Date 2060**

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2060 R5 Fund B,9,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.97	**-7.45**	**14.61**	**6.32**	**7.91**	**8.07**	**-19.03**	**5.05**	**-**	**7.64**	**3/2013**
Benchmark: **S&P Target Date 2060 Index**	6.46	-5.85	14.98	6.87	8.38	-	-16.01	5.35	8.50	-	-
Benchmark: **Morningstar Lifetime Moderate 2060 Index**	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	-	-

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 2060. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	64.06	Non-U.S. Stocks	29.31	Total Inv Exp Net %	0.93	1/30 day period
U.S. Bonds	3.89	Cash	2.23	Contractual Cap Expiration Date	N/A	
Other	0.29	Non-U.S. Bonds	0.21	Waiver Expiration Date	N/A	
Preferred	0.02			Total Inv Exp Gross %	0.93	
				Total Inv Exp Gross Per $1,000 Invested	$9.30	
				Redemption Fee -		

Asset Class: **Balanced/Asset Allocation**

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

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

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2065 R5 Fund B,9,10,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.99	**-7.42**	**14.81**	**6.40**	**-**	**7.08**	**-19.01**	**5.09**	**-**	**6.25**	**9/2017**
Benchmark: **S&P Target Date 2065+ Index**	6.41	-5.88	15.03	6.90	-	-	-15.95	5.38	-	-	-
Benchmark: **Morningstar Lifetime Moderate 2060 Index**	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	5.66	-

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 2065. It is a fund of funds and invests in underlying funds of Principal Funds, Inc. 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 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	64.03	Non-U.S. Stocks	29.33	Total Inv Exp Net %	0.94	1/30 day period
U.S. Bonds	3.90	Cash	2.22	Contractual Cap Expiration Date	N/A	
Other	0.29	Non-U.S. Bonds	0.21	Waiver Expiration Date	N/A	
Preferred	0.02			Total Inv Exp Gross %	0.94	
				Total Inv Exp Gross Per $1,000 Invested	$9.40	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Principal LifeTime 2070 R5 Fund B,9,10,13,16,17,19,20,22,24,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-	**-**	**-**	**-**	**-**	**1.70**	**-**	**-**	**-**	**-**	**3/2023**
Benchmark: **S&P Target Date 2065+ Index**	6.41	-5.88	15.03	6.90	-	-	-15.95	5.38	-	-	-
Benchmark: **Morningstar Lifetime Moderate 2060 Index**	5.55	-7.36	14.13	5.77	7.31	-	-16.98	4.46	7.49	-	-

Description: The investment 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. 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.

Composition (% of Assets) as of N/A	Fees & Expenses		# of Transfers Allowed/Time Period
N/A	Total Inv Exp Net %	0.98	1/30 day period
	Contractual Cap Expiration Date	02/28/2025	
	Waiver Expiration Date	N/A	
	Total Inv Exp Gross %	1.26	
	Total Inv Exp Gross Per $1,000 Invested	$12.60	
	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: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
Equity Income R5 Fund [B,8,F]	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	0.00	**-7.14**	**15.79**	**7.62**	**9.24**	**8.79**	**-10.73**	**7.12**	**10.37**	**8.82**	**3/2010**
Benchmark: **Russell 1000 Value Index**	1.01	-5.91	17.93	7.50	9.13	-	-7.54	6.67	10.29	-	-

Description: The investment seeks to provide current income and long-term growth of income and capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in dividend-paying equity securities at the time of purchase. It usually invests in equity securities of companies with large and medium market capitalizations. The fund invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	84.56	Non-U.S. Stocks	13.76	Total Inv Exp Net %	0.77	1/30 day period
Cash	1.67	U.S. Bonds	0.01	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.77	
				Total Inv Exp Gross Per $1,000 Invested	$7.70	
				Redemption Fee	-	

Inv Manager or Sub-Advisor: **Westwood / Barrow Hanley**

Investment Option Name	Average Annual Total Return										
LargeCap Value III R5 Fund [B,15,F]	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.34	**-6.05**	**17.79**	**7.67**	**9.20**	**6.39**	**-5.25**	**7.44**	**10.49**	**6.53**	**12/2000**
Benchmark: **Russell 1000 Value Index**	1.01	-5.91	17.93	7.50	9.13	-	-7.54	6.67	10.29	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in companies with large market capitalizations at the time of purchase. For this fund, companies with large market capitalizations are those with market capitalizations within the range of companies comprising the Russell 1000 (R) Value Index. The fund invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	94.28	Cash	3.40	Total Inv Exp Net %	0.95	1/30 day period
Non-U.S. Stocks	2.28	U.S. Bonds	0.03	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	02/29/2024	
				Total Inv Exp Gross %	1.02	
				Total Inv Exp Gross Per $1,000 Invested	$10.20	
				Redemption Fee	-	

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

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

Investment Category: **Large Blend**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
LargeCap S&P 500 Index R5 Fund B,2,5,18,F	**7.38**	**-8.09**	**18.07**	**10.72**	**11.77**	**6.71**	**-18.43**	**8.97**	**12.09**	**6.44**	**12/2000**
Benchmark: **Standard & Poor's 500 Index**	7.50	-7.73	18.60	11.19	12.24	-	-18.11	9.42	12.56	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	96.62	Cash	2.27	Total Inv Exp Net %	0.40	1/30 day period
Non-U.S. Stocks	1.10			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.40	
				Total Inv Exp Gross Per $1,000 Invested	$4.00	
				Redemption Fee	-	

Investment Category: **Large Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Blue Chip R5 Fund B,8,F	**8.79**	**-13.70**	**13.46**	**11.76**	**13.10**	**14.12**	**-30.85**	**10.62**	**13.24**	**13.56**	**3/2016**
Benchmark: **Russell 1000 Growth Index**	14.37	-10.90	18.58	13.66	14.59	-	-29.14	10.96	14.10	-	-

Description: The investment seeks long-term growth of capital. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with large market capitalizations at the time of purchase that, in the fund's investment advisor's opinion, display characteristics of a "blue chip" company. The advisor tends to focus on securities of companies that show potential for growth of capital as well as an expectation for above average earnings. The fund invests in securities of foreign companies.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	92.99	Non-U.S. Stocks	6.96	Total Inv Exp Net %	0.82	1/30 day period
Cash	0.05			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	12/30/2023	
				Total Inv Exp Gross %	0.85	
				Total Inv Exp Gross Per $1,000 Invested	$8.50	
				Redemption Fee	-	

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

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

Investment Category: **Large Growth**

Inv Manager or Sub-Advisor: **T. Rowe Price/Brown Advisory**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
LargeCap Growth I R5 Fund B,15,21,F	**12.82**	**-13.73**	**12.42**	**10.16**	**12.87**	**6.83**	**-34.17**	**8.64**	**12.49**	**6.33**	**12/2000**
Benchmark: **Russell 1000 Growth Index**	14.37	-10.90	18.58	13.66	14.59	-	-29.14	10.96	14.10	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	94.36	Non-U.S. Stocks	3.32	Total Inv Exp Net %	0.85	1/30 day period
Cash	2.13	Preferred	0.15	Contractual Cap Expiration Date	N/A	
Other	0.02	U.S. Bonds	0.02	Waiver Expiration Date	02/29/2024	
				Total Inv Exp Gross %	0.87	
				Total Inv Exp Gross Per $1,000 Invested	$8.70	
				Redemption Fee	-	

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

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

Investment Category: **Mid Cap Value**

Inv Manager or Sub-Advisor: **LA Capital Mgmt/Victory**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MidCap Value I R5 Fund B,1,8,11,15,F	**1.63**	**-3.10**	**23.50**	**8.76**	**9.25**	**9.20**	**-6.13**	**8.01**	**10.45**	**9.24**	**6/2004**
Benchmark: **Russell Midcap Value Index**	1.32	-9.22	20.69	6.54	8.80	-	-12.03	5.72	10.11	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with medium market capitalizations at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued. The fund also invests in real estate investment trusts.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	94.18	Non-U.S. Stocks	3.28	Total Inv Exp Net %	0.89	1/30 day period
Cash	2.51	U.S. Bonds	0.02	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	02/29/2024	
				Total Inv Exp Gross %	0.91	
				Total Inv Exp Gross Per $1,000 Invested	$9.10	
				Redemption Fee	-	

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

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

Investment Category: **Mid Cap Blend**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MidCap S&P 400 Index R5 Fund B,1,2,7,11,18,F	**3.70**	**-5.52**	**21.60**	**7.24**	**9.33**	**8.52**	**-13.41**	**6.27**	**10.30**	**8.44**	**12/2000**
Benchmark: **Standard & Poor's 400 MidCap Stock Index**	3.81	-5.12	22.10	7.67	9.80	-	-13.06	6.71	10.78	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.70	Cash	1.58	Total Inv Exp Net %	0.42	1/30 day period
Non-U.S. Stocks	0.70	U.S. Bonds	0.01	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.42	
				Total Inv Exp Gross Per $1,000 Invested	$4.20	
				Redemption Fee	-	

Investment Category: **Mid Cap Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MidCap Growth R5 Fund B,1,11,F	**7.35**	**-17.04**	**18.06**	**9.27**	**11.42**	**5.15**	**-32.38**	**8.20**	**11.74**	**4.87**	**12/2000**
Benchmark: **Russell Midcap Growth Index**	9.14	-8.52	15.20	9.07	11.17	-	-26.72	7.64	11.41	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with medium market capitalizations at the time of purchase. For this fund, companies with medium market capitalizations are those with market capitalizations within the range of companies comprising the Russell MidCap (R) Growth Index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	95.32	Non-U.S. Stocks	2.96	Total Inv Exp Net %	0.93	1/30 day period
Cash	1.70	U.S. Bonds	0.02	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: **Small Value**

Inv Manager or Sub-Advisor: **Vaughan Nelson/H&W**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
SmallCap Value II R5 Fund B,1,11,15,F	**3.33**	**-4.68**	**25.61**	**6.53**	**8.38**	**7.67**	**-9.51**	**5.35**	**9.31**	**7.58**	**6/2004**
Benchmark: **Russell 2000 Value Index**	-0.66	-12.96	21.01	4.55	7.22	-	-14.48	4.13	8.48	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued. The fund also invests in real estate investment trusts ("REITs").

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	94.61	Cash	4.63	Total Inv Exp Net %	1.19	1/30 day period
Non-U.S. Stocks	0.71	U.S. Bonds	0.05	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	02/29/2024	
				Total Inv Exp Gross %	1.21	
				Total Inv Exp Gross Per $1,000 Invested	$12.10	
				Redemption Fee	-	

Investment Category: **Small Blend**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
SmallCap S&P 600 Index R5 Fund B,1,2,6,11,F	**2.44**	**-9.25**	**21.12**	**5.83**	**9.37**	**8.97**	**-16.50**	**5.41**	**10.32**	**8.96**	**12/2000**
Benchmark: **Standard & Poor's 600 Stock Index**	2.57	-8.82	21.71	6.30	9.87	-	-16.10	5.88	10.82	-	-

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

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	96.07	Cash	2.59	Total Inv Exp Net %	0.42	1/30 day period
Non-U.S. Stocks	1.31	U.S. Bonds	0.02	Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.42	
				Total Inv Exp Gross Per $1,000 Invested	$4.20	
				Redemption Fee	-	

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

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

Investment Category: **Small Growth**

Inv Manager or Sub-Advisor: **AB/Brown/Emerald**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
SmallCap Growth I R5 Fund B,1,11,15,F	**6.46**	**-11.17**	**13.94**	**7.19**	**10.08**	**6.59**	**-28.70**	**6.37**	**10.55**	**6.36**	**12/2000**
Benchmark: **Russell 2000 Growth Index**	6.07	-10.60	13.36	4.26	8.49	-	-26.36	3.51	9.20	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations at the time of purchase. The fund may invest up to 30% of the fund's assets using an index sampling strategy designed to match the performance of the Russell 2000(R) Growth Index.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	90.45	Non-U.S. Stocks	4.82	Total Inv Exp Net %	1.11	1/30 day period
Cash	4.69	U.S. Bonds	0.04	Contractual Cap Expiration Date	02/29/2024	
				Waiver Expiration Date	02/29/2024	
				Total Inv Exp Gross %	1.13	
				Total Inv Exp Gross Per $1,000 Invested	$11.30	
				Redemption Fee	-	

Investment Category: **Real Estate**

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Real Estate Securities R5 Fund B,4,21,F	**3.20**	**-18.69**	**10.35**	**6.49**	**7.16**	**9.97**	**-25.33**	**4.69**	**7.52**	**9.93**	**12/2000**
Benchmark: **MSCI US REIT Index**	2.73	-19.17	11.99	6.02	5.94	-	-24.51	3.69	6.48	-	-

Description: The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies principally engaged in the real estate industry at the time of purchase. It invests in equity securities regardless of market capitalization (small, medium or large). The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	97.76	Cash	2.22	Total Inv Exp Net %	1.06	1/30 day period
U.S. Bonds	0.02			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.06	
				Total Inv Exp Gross Per $1,000 Invested	$10.60	
				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: **Diversified Emerging Mkts**

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

Investment Option Name	Average Annual Total Return										
Global Emerging Markets R5 Fund B,3,14,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.02	**-8.16**	**8.86**	**-2.52**	**0.93**	**6.92**	**-22.76**	**-2.95**	**0.36**	**6.76**	**12/2000**
Benchmark: **MSCI Emerging Markets NR Index**	3.96	-10.70	7.83	-0.91	2.00	-	-20.09	-1.40	1.44	-	-

Description: The investment seeks long-term growth of capital. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of emerging market companies at the time of purchase. "Emerging market " means any market which is considered to be an emerging market by the international financial community (including the MSCI Emerging Markets Index or Bloomberg Emerging Markets USD Aggregate Bond Index). It invests in equity securities regardless of market capitalization (small, medium or large) and style (growth or value).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
Non-U.S. Stocks	97.10	Cash	1.46	Total Inv Exp Net %	1.33	1/30 day period
U.S. Stocks	1.36	U.S. Bonds	0.05	Contractual Cap Expiration Date	N/A	
Preferred	0.02			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.33	
				Total Inv Exp Gross Per $1,000 Invested	$13.30	
				Redemption Fee	-	

Investment Category: **Foreign Large Blend**

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

Investment Option Name	Average Annual Total Return										
Diversified International R5 Fund B,3,F	(as of 03/31/2023 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	8.02	**-4.59**	**12.48**	**2.50**	**4.64**	**4.26**	**-19.96**	**0.76**	**4.27**	**3.95**	**12/2000**
Benchmark: **MSCI ACWI Ex USA Index**	6.87	-5.07	11.80	2.47	4.17	-	-16.00	0.88	3.80	-	-

Description: The investment seeks long-term growth of capital. The fund invests primarily in foreign equity securities. It has no limitation on the percentage of assets that are invested in any one country or denominated in any one currency, but the fund typically invests in foreign securities of at least 20 countries. The fund invests in equity securities regardless of market capitalization size (small, medium or large) and style (growth or value).

Composition (% of Assets) as of 02/28/2023				Fees & Expenses		# of Transfers Allowed/Time Period
Non-U.S. Stocks	92.45	U.S. Stocks	3.21	Total Inv Exp Net %	1.04	1/30 day period
Cash	2.47	Other	1.82	Contractual Cap Expiration Date	N/A	
U.S. Bonds	0.06			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	1.04	
				Total Inv Exp Gross Per $1,000 Invested	$10.40	
				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.

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.

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

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

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

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

Insurance products and plan administrative services are provided by Principal Life Insurance Company. Principal mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities are offered through Principal Securities, Inc., 1-800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities, Inc. Registered Representative are offered through Principal Securities, Inc. Principal Funds Distributor, Principal Securities, Inc. and Principal Life are members of the Principal Financial Group® (The Principal®), Des Moines, IA 50392.

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

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

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

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

[1] Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

[2] Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.

[3] International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.

[4] 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.

[5] 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.

[6] 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.

[7] 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.

[8] These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.

[9] Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

[10] 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.

[11] Small-cap and mid-cap stocks may have additional risks, including greater price volatility.

[12] 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.

[13] Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

[14] Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time.

[15] The manager of the Fund, Principal Global Investors, invests between 10% and 40% of the Fund's assets in common stocks in an attempt to match or exceed the performance of the Fund's benchmark index for performance.

[16] Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

[17] The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.

[18] The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.

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

[20] Additional target date portfolios may be added to the Principal LifeTime portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

[21] This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in of fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.

[22] Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

[23] During 2021, the Class experienced a one-time gain of approximately $0.47/share as a result of a large redemption. If such gain had not been recognized, the total return amounts expressed herein would have been lower.

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

[F] Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.

Benchmark Descriptions

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

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

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

MSCI US REIT Index is a capitalization-weighted benchmark index of most actively traded Real Estate Investment Trusts (REITs), designed to measure real estate performance.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

S&P Target Date 2010 Index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

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

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

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

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

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

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

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

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

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What type of investor are you?

Not sure what type of investor you are? No problem.
These two simple questions can help:

1 **How comfortable are you with risk?**

2 **How long do you have until you retire?**

If you know the answers to these, you'll be able to make more well-informed choices about where to put the money in your account.* That's important because how the money is invested can have a big impact on how you may live in retirement.

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

1. How much do you know about investing?

• Just learning the ropes	0 Points
• Somewhat knowledgeable	6 Points
• An expert	12 Points

Points

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

• Not losing money	0 Points
• Keeping your money and making more money	8 Points
• Making as much money as possible	17 points

Points

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

• Very likely	0 Points
• Likely	5 Points
• Unlikely	9 Points
• Very unlikely	14 Points

Points

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

• Not comfortable	0 Points
• Neutral	6 Points
• Comfortable	12 Points

Points

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

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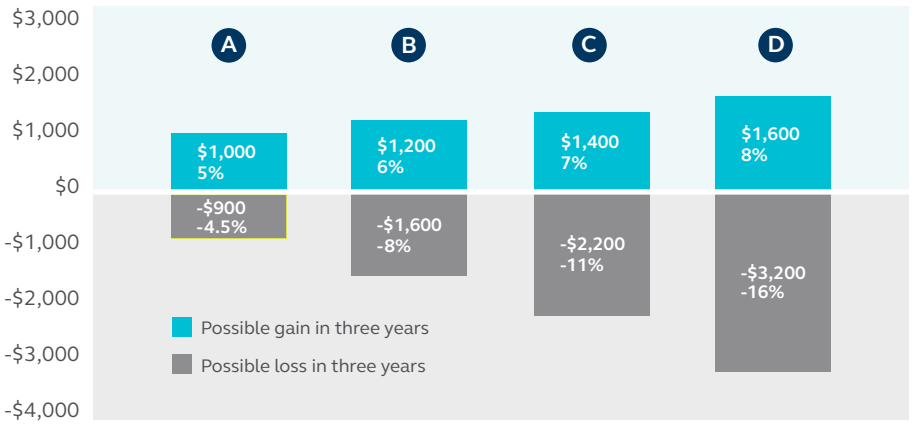
5. **One of your investments is suddenly underperforming and you're showing a loss — what would you do?**

- Immediately move to a less risky investment — 0 Points
- Wait it out at least a year before changing your investment — 7 Points
- Stick with the current investment — 13 Points

Points

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



Percentage of the total value gain/loss.

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

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

Points

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

- Sell all of your investment — 0 Points
- Sell some of your investment — 6 Points
- Leave your investment alone — 12 Points
- Buy more of your investment — 17 Points

Points:

Total Points

Years to Retirement

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

16 years or more | 11-15 years | 6-10 years | 5 years or less

Where did you land?

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

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

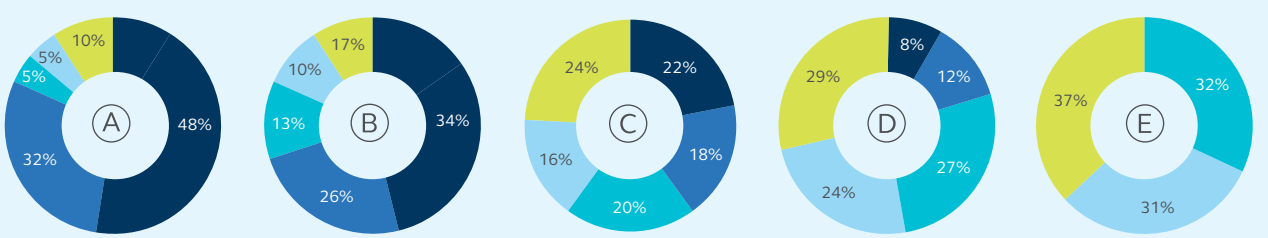
The color of the box where these intersect will match one of the five investor profiles below.

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

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

Does this sound like you?

Investor profiles



Conservative | Moderate conservative | Moderate | Moderate aggressive | Aggressive

Low Risk/Return ‹ Levels of Risk › High Risk/Return

Short-Term Fixed Income · Fixed Income · Large U.S. Equity · Small/Mid U.S. Equity · International Equity

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

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

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Profile descriptions

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

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

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

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

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

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

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

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

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

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Principal LifeTime portfolios

The convenience of a diversified portfolio, before and during retirement.

We understand that you want to save for retirement, but you don't always want to spend a lot of time making investment decisions. To assist you, your employer's retirement plan offers the Principal LifeTime portfolios.

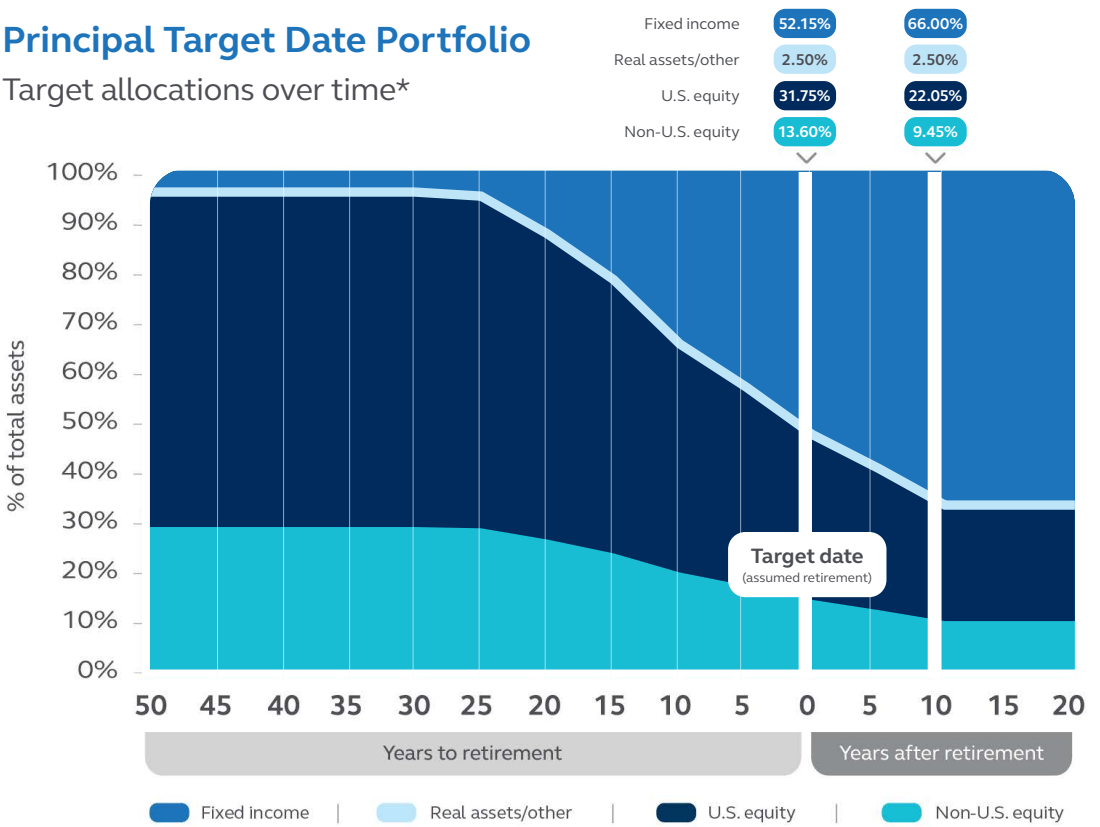
With Principal LifeTime portfolios, you have an investment that might satisfy your asset allocation needs. Principal LifeTime portfolios, which are target date portfolios, invest in underlying Principal Funds, Inc., mutual funds. Each portfolio is managed toward a particular target date—or the approximate date an investor intends to start withdrawing money.

What's the investment strategy?

If you're many years away from retirement, a more aggressive investment allocation might be appropriate because you have time to ride out the possible market highs and lows. And if you are closer to retirement, a more conservative investment allocation might be appropriate because you will likely need money sooner. Principal LifeTime portfolios are managed based on that strategy. The portfolio managers invest in generally more aggressive underlying mutual funds, such as stock funds, when the target date—which is intended to be your retirement date—is far away. Then the portfolios gradually become more conservative by shifting their allocations—for example, from equity to fixed income investment options—as the target date approaches. The asset allocation for each Principal LifeTime portfolio is regularly readjusted within a time frame that extends approximately 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime portfolios assume the value of an investor's account will be withdrawn gradually during retirement.

Principal Target Date Portfolio

Target allocations over time*



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

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

*Allocations based on current targets as of October 31, 2022. They may change over time.

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

Principal LifeTime portfolios provide access to a variety of premier investment managers to provide diversification.

Managers used within the Principal LifeTime portfolios can change at any time.

Asset allocation for Principal LifeTime portfolios

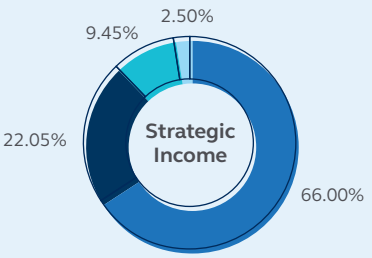
You've learned about asset allocation and diversification. However, we know you may not feel comfortable making asset allocation decisions. Well, good news—Principal LifeTime portfolios may help you with those decisions.

Each portfolio is broken down into four major asset classes: U.S. equity, Non-U.S. equity, Fixed income and Real assets/other. The breakdown of each portfolio is approximate and can change over time. Each of the Principal LifeTime portfolios gradually becomes more conservative as its target date approaches, and it is expected that approximately 10 years after its target date, the allocation of each portfolio will match that of the Principal LifeTime Strategic Income portfolio.

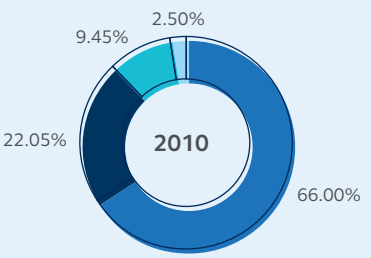
About Target Date investment options:
Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative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

A look at the Principal LifeTime Portfolios*

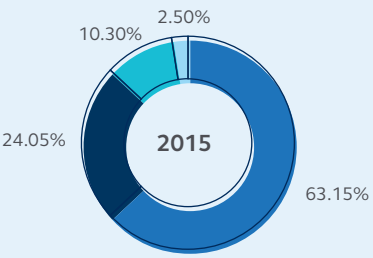
Fixed income | U.S. Equity | Non-U.S. equity | Real assets/other



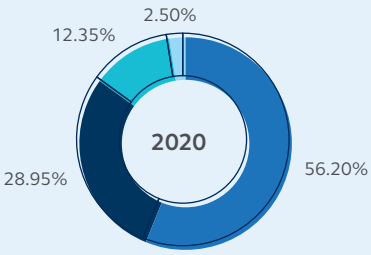
Participants may wish to consider this option if they're approximately 15 years beyond normal retirement age.



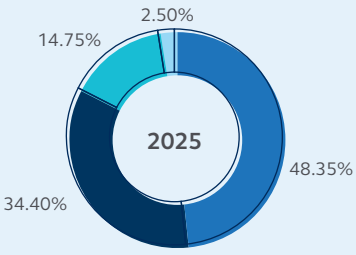
Participants may wish to consider this option if they retired between 2008 and 2012.



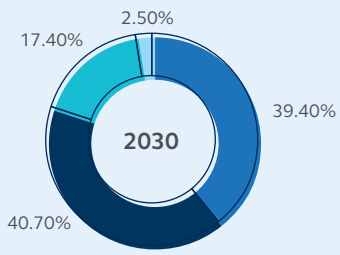
Participants may wish to consider this option if they retired between 2013 and 2017.



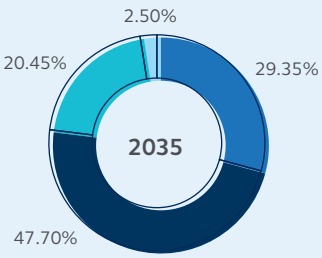
Participants may wish to consider this option if they retired between 2018 and 2022.



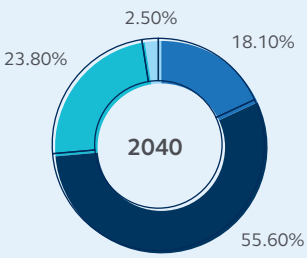
Participants may wish to consider this option if they retired between 2023 and 2027.



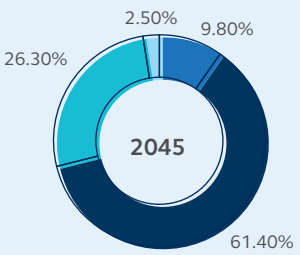
Participants may wish to consider this option if they retired between 2028 and 2032.



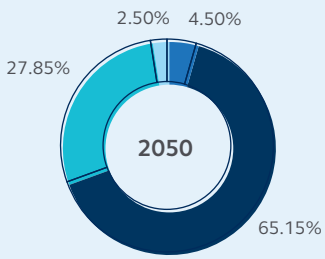
Participants may wish to consider this option if they retired between 2033 and 2037.



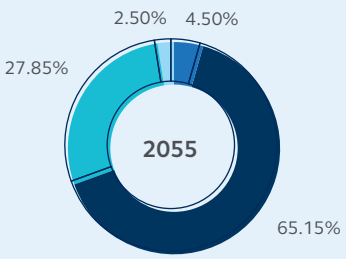
Participants may wish to consider this option if they retired between 2038 and 2042.



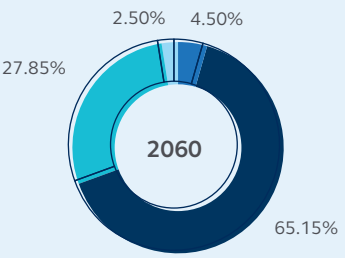
Participants may wish to consider this option if they retired between 2043 and 2047.



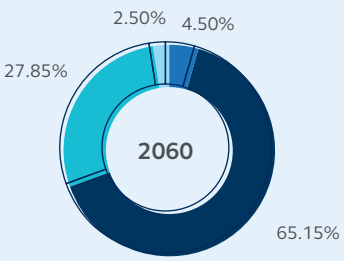
Participants may wish to consider this option if they retired between 2048 and 2052.



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



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



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

Participants may also choose a portfolio with a target date that does not match your intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

*Allocations based on current targets as of October 31, 2022. They will change over time.

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

For all portfolios the retirement age is assumed to be 65 years of age.

Additional target date funds may be added to the Principal LifeTime portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce.

Important Information

Carefully consider the Fund's objectives, risks, charges and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it 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 800-547-7754 or by visiting principal.com.

Investing involves risk, including possible loss of principal.

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

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**. Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to **real estate exposure**. The performance and risks of a **fund of funds** directly correspond to the performance and risks of the underlying funds in which the fund invests.

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

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