

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 complete the enclosed forms to get started.

Begin by:

- Setting security preferences
- Reading important plan notices



Set your contribution

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



Check out the plan's investments

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

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



*The plan's participant level default is: BNYM Mellon SL SmartPath Target Date Institutional. 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.



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.

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**.

Insurance products and plan administrative services provided through Principal Life Insurance Co. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker-dealers. Principal Life, Principal Funds Distributor, Inc. and Principal Securities are members of the Principal Financial Group®, Des Moines, IA 50392. Certain investment options and contract riders may not be available in all states or U.S. commonwealths.

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Keep going!

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

Visit principal.com/Welcome to learn more.



See your retirement savings in one place

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



Designate a beneficiary

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



Keep in touch

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



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Plan Summary



Eligibility and entry

Requirements for all contributions

Age	None
Service	None
Hours of service	Not applicable
Entry service period	Not applicable
Entry date	Immediate



Deferrals and employee contributions

Elective deferral contributions	Allowed	Elective deferral (pre-tax) Catch-up deferral (pre-tax)
Minimum deferral	2.00%	
Maximum deferral	30.00%	
When deferrals can be changed	Monthly	
When deferrals can be stopped	Any date	
Rollovers	Allowed	



Employer contributions

Discretionary contributions	Allowed Vesting schedule: Immediate
Qualified nonelective contributions	Allowed Vesting schedule: Immediate



In-service withdrawal options

Financial hardship	Availability: anytime
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Plan Summary continued

In-service withdrawal options continued

Qualified reservist distribution	Availability: anytime
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Retirement and other benefits

Normal retirement age	65	
Normal retirement date	First day of the month on or after you reach your normal retirement age	
Small amounts force out limit	\$5,000	Rollovers are included in this amount Automatic rollover distribution: <ul style="list-style-type: none">• IRA rollover with Principal Bank
Deemed severance for military service	Allowed	
Distribution at termination of employment	Allowed	
Distribution at death	Required	

Other information

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

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

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

To learn more about The Principal® or to access your account information, visit [principal.com](https://www.principal.com).

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



Principal Life Insurance Company
Des Moines, IA 50306-9394

My personal information (please print with black ink)

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

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 1-800-547-7754, 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

Enroll me! (pick one)

- ☐ I elect to contribute _____% (2% to 30%) of my current and future pay per pay period.
- ☐ I am already enrolled, but I want to change my contribution to _____% (2% to 30%) of my current and future pay per pay period.
- ☐ I choose **not to contribute** to the retirement plan at this time.

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

2 My investment choices

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

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

Choice A: Quick Option — BNYM Mellon SL SmartPath Target Date Institutional

☒ I elect a **Quick Option — BNYM Mellon SL SmartPath Target Date Institutional**

I understand contributions will be directed to the plan's Qualified Default Investment Alternative; one of the BNYM Mellon SL SmartPath Target Date Institutional based on the plan's normal retirement date.¹ I have read the plan's QDIA notice and enclosed investment information related to this investment. **I do not want to make another investment election at this time, and this will be treated as my investment option direction.**

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

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

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

¹ BNYM Mellon SL SmartPath Target Date Institutional 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 - BNYM Mellon SL SmartPath Target Date Institutional 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: Target My Retirement®

Target My Retirement, powered by Morningstar Investment Management LLC., is personalized retirement planning advice like how much to save, where to invest your savings, when you should retire, and more! Let Morningstar Investment Management manage the investments for you for a fee (available now) or get the advice from Morningstar Investment Management and manage your plan for retirement yourself at no additional cost (available after enrollment when you log into principal.com). You give us and Morningstar Investment Management a little information now to get set up. The best part about it? You can be as hands off or hands on as you want. Visit principal.com/welcome or call 800-547-7754 to get started.

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

Choice C: Build my own portfolio

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

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

Short-Term Fixed Income

Guaranteed Option	_____%	_____%	_____%
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My investment choices

Employer	Elective deferral	Money purch allow priorpln
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Fixed Income

PIMCO

PIMCO Total Return Instl Fund	_____ %	_____ %	_____ %
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Vanguard Group

Vanguard Total Bond Market Index Admiral Fund	_____ %	_____ %	_____ %
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Balanced/Asset Allocation

Mellon Investments Corp.

BNYM Mellon SL SmartPath Retirement Income Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2020 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2025 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2030 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2035 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2040 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2045 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2050 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2055 Instl Fund	_____ %	_____ %	_____ %
BNYM Mellon SL SmartPath Target Date 2060 Instl Fund	_____ %	_____ %	_____ %

Large U.S. Equity

Aristotle Capital Management

Aristotle Value Equity Collective Trust Class B	_____ %	_____ %	_____ %
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Vanguard Group

Vanguard 500 Index Admiral Fund	_____ %	_____ %	_____ %
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Small/Mid U.S. Equity

Loomis Sayles & Company

Loomis Sayles Small/Mid Cap Growth Institutional Fund	_____ %	_____ %	_____ %
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Vanguard Group

Vanguard Extended Market Index Admiral Fund	_____ %	_____ %	_____ %
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International Equity

Capital Research and Mgmt Co

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

Vanguard Group

Vanguard Total International Stock Index Admiral Fund	_____ %	_____ %	_____ %
---	---------	---------	---------

Other

Ullico Investment Advisors

Ullico J for Jobs Collective Investment R1 Fund	_____ %	_____ %	_____ %
---	---------	---------	---------

Total of all lines:

100 %	100 %	100 %
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Your investment election will be effective when it is received in the Corporate Center of Principal by the close of market. Forms received after the close of market will be processed on the next open market date. If no investment election is received, or contributions are received prior to your investment election, contributions will be directed according to the plan's default investment alternative(s): BNYM Mellon SL SmartPath Target Date Institutional based on your current age and the plan's normal retirement date.

Please log in to principal.com for more details.

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

3

3 My signature

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

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

Signature

X _____

Date

_____/_____/_____

Be sure you have completed all 3 steps 1 2 3

Return your completed form to your benefits representative.

Important information

Target My Retirement is a managed account program that provides participants with a personalized approach to retirement planning and an investment strategy that moves on a glide path toward their retirement.

Principal has retained Morningstar Investment Management LLC as an investment adviser to create and manage the *Target My Retirement* investment strategies. Morningstar Investment Management uses its proprietary platform, Morningstar® Retirement ManagerSM to provide personalized advice on retirement age, savings rate, and investment strategies with the goal of helping a participant reach their retirement goals.

This service is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by this service is based on information provided and limited to the investment options available in the defined contribution plan.

Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time.

The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Principal.

Target My Retirement has been designed to be able to meet the requirements for a managed account “qualified default investment alternative” under DOL regulations. Note that plan specific requirements also apply. Plan sponsors should consult their legal advisors for more information.

The plan sponsor or other plan fiduciary is responsible for selecting the investment options utilized in the *Target My Retirement* investment array, which may be different from the investments available as core investment options in their retirement plan. When using the plan's existing core investment option array with the *Target My Retirement* offering, Principal does not serve in a 3(21) capacity; the plan sponsor or designated fiduciary maintains responsibility for the plan's core investment array.

Principal charges each participant who enrolls in *Target My Retirement* (TMR) an asset-based management fee based on the participant's assets under management through the TMR investment solution. The asset-based fee varies depending on the version of the TMR investment solution selected by the Principal client. In addition to the asset-based management fee, assets invested through TMR are also subject to fees and expenses charged by the underlying investment options. Depending on the version of TMR selected by the Principal client, the underlying investment options may include mutual funds, collective investment funds (CITs) and Separate Accounts for which Principal or its affiliates may receive additional compensation.

If a plan participant selects:

Target My Retirement-Advice, Morningstar Investment Management LLC will make a point-in-time recommendation on investments, savings rate, and retirement age, based on specific information the participant provides, including age, gender, years to retirement, current salary, current savings rate, and account balance. The participant is responsible for logging in to set rebalancing or any updating of the portfolio.

Past performance is no guarantee of future results. All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

This information is for marketing and promotional purposes only. It does not constitute fiduciary advice or a recommendation with respect to an independent plan fiduciary's decision to use the *Target My Retirement* investment solution.

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

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

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

Enrollment form

Contract/Plan ID Number: 722864

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

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Know your options:

What to do with your retirement savings¹

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

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

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

Retirement Savings Options

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

(May use a combination of these options)

Retirement Savings Options

Roll savings into an IRA

Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Offers greater control as it's your account and you make the decisions
- Offers broad range of investment options to fit needs as they change over time
- Protected from bankruptcy
- May have the services of a financial professional to help with investing and retirement planning
- Flexibility when setting up periodic or unscheduled withdrawals
- May help with planning and managing required minimum distributions at age 70½

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.

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

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

[Continued on next page](#)

Keep savings in your former employer's plan (continued)

Advantages

- 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

- 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 with your former employer's plan administrator to confirm plan details and requirements.

Roll savings to your new employer's plan – This is an option if you are joining a company that offers a retirement plan.

Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options
- IRS penalty-free withdrawals if you're at least 55 years old in the year you leave your new job*
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline
- Loan provisions may allow borrowing from the rolled over money
- No required minimum distribution at age 70½ 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 with your former employer's plan administrator to confirm plan details and requirements.

Cash out savings and close the account

Advantages

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

Drawbacks

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

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

*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

I.B.E.W. Local 640 & Arizona Chapter N.E.C.A. , Inc. Defined
Contribution Retirement Plan

Contract/Plan ID Number: 7-22864

CTD01314

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

1. Personal Information (please print with black ink)

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

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

2. Tell us about your rollover funds

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

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

3. Confirm rollover

By signing this form, I agree that...

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

If I don't make a different investment election prior to my rollover funds being received by Principal®, my funds will be invested based on my current investment election. If I do not have a current investment election on file my funds will directed to the plan's investment default alternative(s): BNYM Mellon SL SmartPath Target Date Institutional 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 (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 (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: 7-22864

Checks must be made payable to:

Principal Trust Company
FBO: <Your Name>
Contract/Plan ID Number 7-22864

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 7-22864
Deposit breakdown between pre-tax
and after-tax contributions

6. Send completed form and rollover funds

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



Check enclosed

Mailing address for completed form and check:

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



Prior financial institution will send check/wire funds

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

1-866-704-3481

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

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

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

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

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Principal Life Insurance Company
Des Moines, IA 50306-9394

I.B.E.W. Local 640 & Arizona Chapter N.E.C.A. , Inc. Defined Contribution
Retirement Plan
Contract/Plan ID Number: 722864
CTD01304

Retirement plan beneficiary designation

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

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

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

My personal information (please print with black ink)

Name			Phone number	Social Security number
<hr/>			<hr/>	<hr/>
Last	First	MI		
Address			Email address	
<hr/>			<hr/>	
Street	City	State	Zip	

My beneficiary choices (pick one)

- ☐ **Choice A: Single participant** (includes widowed, divorced or legally separated)
I am not married and designate the individual(s) named on Page 2 of this form to receive death benefits from the plan. I understand if I marry, this designation is void one year after my marriage (some plans specify a shorter period).
- ☐ **Choice B: Married with spouse as sole beneficiary** (spouse's signature is not required)
I am married and designate my spouse named on Page 2 of this form to receive all death benefits from the plan/contract.
- ☐ **Choice C: Married with spouse not as sole primary beneficiary** [Spouse's signature REQUIRED — 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
<input checked="" type="checkbox"/> _____		____ / ____ / ____
The spouse appeared before me and signed the consent on:	Plan Representative or Notary Public Signature	Date
____ / ____ / ____	<input checked="" type="checkbox"/> _____	____ / ____ / ____

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

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

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

Beneficiary form

Contract/Plan ID Number: 722864

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

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

Name change

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

My signature

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

My signature (required)	Date
	/ /

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

Instructions

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

Use choice A If you are not married.

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

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

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

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

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

Examples of naming beneficiaries

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

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

Qualified Preretirement Survivor Annuity (QPSA) notice

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

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

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

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

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

Your choice to give up the QPSA benefit must be voluntary. It is your personal decision if you want to give up the right. If you sign this agreement, your spouse can choose the beneficiary who will receive the death benefit without telling you and without getting your agreement. Your spouse can change the beneficiary at any time before he or she begins receiving benefits or dies. You have the right to agree to allow your spouse to select only a particular beneficiary. If you want to allow your spouse to select only a particular beneficiary, check the box in Choice C under My

* Your plan can specify a lower dollar amount.

Beneficiary Choices section, which will limit the beneficiary choice to the one designated on this form. You can agree to give up all or part of the QPSA benefit. If you do so, the plan will pay you the part of the benefit you did not give up, and pay the remaining part of the benefit to the person or persons selected by your spouse.

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

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

QPSA spousal consent and agreement

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

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

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

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

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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 BNYM Mellon SL SmartPath Target Date Institutional, sub advised by Mellon Investments Corp.. Your directions must be received at the Corporate Center of Principal Life Insurance Company.

See the table below to identify the BNYM Mellon SL SmartPath Target Date Institutional 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	BNYM Mellon SL SmartPath Target Date Institutional
2017 or earlier	BNYM Mellon SL SmartPath Retirement Income Instl Fund
Between 2018 and end of 2022	BNYM Mellon SL SmartPath Target Date 2020 Instl Fund
Between 2023 and end of 2027	BNYM Mellon SL SmartPath Target Date 2025 Instl Fund
Between 2028 and end of 2032	BNYM Mellon SL SmartPath Target Date 2030 Instl Fund
Between 2033 and end of 2037	BNYM Mellon SL SmartPath Target Date 2035 Instl Fund
Between 2038 and end of 2042	BNYM Mellon SL SmartPath Target Date 2040 Instl Fund
Between 2043 and end of 2047	BNYM Mellon SL SmartPath Target Date 2045 Instl Fund
Between 2048 and end of 2052	BNYM Mellon SL SmartPath Target Date 2050 Instl Fund
Between 2053 and end of 2057	BNYM Mellon SL SmartPath Target Date 2055 Instl Fund
2058 or later	BNYM Mellon SL SmartPath Target Date 2060 Instl Fund

Note: Neither the principal nor the underlying assets of the BNYM Mellon SL SmartPath Target Date Institutional 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 BNYM Mellon SL SmartPath Target Date Institutional 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 The Principal Web site at principal.com and logging into the account or by calling 1-800-547-7754.

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

Additional Information

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

KATHY WADE, CLIENT SERVICE EXECUTIVE
2001 W. CAMELBACK ROAD
SUITE B350
PHOENIX, AZ 85015
(602)200-2483
kwade@zenith-american.com

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

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

ERISA 404 retirement plan and investment information

10/16/2021

The retirement savings plan offered by IBEW LOCAL 640 & ARIZONA CHAPTER N.E.C.A. PENSION TRUST FUND is a great way to help you save for the life you want in retirement. I.B.E.W. Local 640 & Arizona Chapter N.E.C.A. , Inc. Defined Contribution Retirement 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:

IBEW LOCAL 640 & ARIZONA CHAPTER N.E.C.A. PENSION TRUST FUND
4315 N 12TH ST #100
PHOENIX, AZ 85014-4593
602-263-0111

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. IBEW LOCAL 640 & ARIZONA CHAPTER N.E.C.A. PENSION TRUST FUND 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, including a participant's election to use Target My Retirement®.

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.

IBEW LOCAL 640 & ARIZONA CHAPTER N.E.C.A. Contract/Plan ID Number: 7-22864 PENSION TRUST FUND

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 \$142.00 per participant will apply to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

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

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

Participant-level fees

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

- **Distribution fee:** \$40.00
- **Distribution installment fee:** \$12.50 per quarter
- **Enhanced Hardship Withdrawal Service fee:** \$80.00
- **Qualified Domestic Relations Order fee:** \$220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

Target My Retirement[®]

You may elect to enroll in Target My Retirement. With Target My Retirement, Morningstar Investment Management LLC manages the investment mix of your account by tailoring an ongoing investment strategy for your unique circumstances. This service is right there with you as you prepare for retirement by monitoring, rebalancing and adjusting your investment strategy as you move through different stages of life.

The below "Information about Target My Retirement" describes the Target My Retirement service in more detail, including the investment objective, risk and return characteristics, and fees and expenses.

Target My Retirement is a managed account service and is subject to the same risks as the underlying asset class. **The principal value of the account is not guaranteed. Investment return and principal value will fluctuate with market conditions, and participants may lose money.** Please carefully review the disclosure document before investing. This may be accessed [here](#) or by requesting a copy from the Compliance department at Morningstar Investment Management at 312-696-6000.

Information about Target My Retirement

Description: The Target My Retirement service is a managed account program that provides you with a personalized investment strategy. Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., will act as the fiduciary within the program and will invest and manage your retirement account based on your personal information, including age, gender, years to retirement, current salary, current savings rate and account balance, and other personal and financial information that you provide to Morningstar Investment Management. The investment strategy is regularly monitored and rebalanced as you approach retirement, as your financial needs change, and as you update information about you through the Morningstar Investment Management website. While in the service, you will be unable to make transfers among the plan's eligible investment options (as defined in the Participant Agreement) and direct how new contributions are allocated. You may stop participation in the service at any time by calling 800.547.7754 or by logging into your account at principal.com.

Investment Objective: The Target My Retirement service seeks to achieve varying degrees of capital appreciation and capital preservation through a mix of equity and fixed income investments consistent with your circumstances.

Risks and Return: The program, and each allocation within the program, may be subject to equity market, foreign equity market, real estate market, foreign bond market, and domestic bond market risks, any of which could cause an investor to lose money. While the allocation for each individual may vary, the investments made for participants who are further from their anticipated retirement may involve greater risks than investments made for participants who are closer to retirement, due to the fact that investments made for participants who are further from retirement typically include a greater allocation to equity securities. Participants whose account assets are invested more heavily in equity securities are also subject to greater risk of market fluctuations. The actual allocation for each individual depends on several demographic and account factors. The factors include age, anticipated retirement age, the participant's current account balance, the participant's eligible income, the participant's current savings rate, gender (for life expectancy) and any additional assets held outside the Plan that the participant expects to use for retirement income purposes and that the participant has provided to Morningstar Investment Management.

Fees and Expenses: The fees and expenses associated with Target My Retirement consist of an asset-based program fee of .5% of Eligible Investment Options* per year. The program fees are accrued daily and charged to your retirement accounts managed under the Target My Retirement service on a monthly basis. These fees are in addition to investment advisory and other fees charged by mutual funds and other investment options in which participant account balances are invested.

* Investment options generally not eligible for inclusion in the service include but are not limited to company stock or other stock investments, self-directed brokerage account investments, and guaranteed interest accounts. You have responsibility for managing these retirement funds. Therefore, the fee will not apply to investment options that are not eligible for the service.

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

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

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

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

The Managed Accounts and Advice services presented through Target My Retirement are offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and are intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by Morningstar Investment Management is based on information provided and limited to the investment options available in the defined contribution plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Principal®.

All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

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

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

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Investment Option Summary

As of 09/30/2021

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

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

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

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

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

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

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

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

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

Asset Class: Fixed Income

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

Investment Category: **Intermediate Core Bond**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
Vanguard Total Bond Market Index Admiral Fund ^{2,6,F}	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.58	-0.92	5.41	2.93	2.96	4.13	7.72	4.46	3.80	4.39	11/2001
Benchmark: Bloomberg US Aggregate Bond Index	-1.55	-0.90	5.36	2.94	3.01	-	7.51	4.44	3.84	-	-

Description: The investment seeks to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	91.68	Non-U.S. Bonds	7.33	Total Inv Exp Net %			1/30 day period				
Convertibles	0.88	Cash	0.11	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.05				
				Total Inv Exp Gross Per \$1,000 Invested			\$0.50				
				Redemption Fee			-				

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

Investment Option Name	Average Annual Total Return										
PIMCO Total Return Instl Fund ^{6,7}	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.77	0.28	5.85	3.65	3.92	6.98	8.88	4.86	4.19	7.16	5/1987
Benchmark: Bloomberg US Universal Index	-1.07	0.20	5.57	3.30	3.46	-	7.58	4.87	4.16	-	-

Description: The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 20% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	86.80	Non-U.S. Bonds	26.51	Total Inv Exp Net %			-				
Other	5.02	Convertibles	2.40	Contractual Cap Expiration Date			N/A				
Preferred	0.88	U.S. Stocks	0.08	Waiver Expiration Date			N/A				
Cash	-21.68			Total Inv Exp Gross %			0.47				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.70				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date Retirement**

Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Retirement Income Instl Fund 4,5,7,13,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	3.44	9.05	7.92	6.48	6.23	6.64	10.50	-	-	7.23	8/2017
Benchmark: Morningstar Lifetime Moderate Income Index	4.83	11.61	7.97	6.72	6.23	-	10.56	7.10	5.73	-	-

Description: The objective of the Fund is to seek to provide investors with a mix of assets based on a typical underlying plan participant having reached retirement. Mellon believes that asset allocation remains the most important factor in determining long-term portfolio risk and returns. Each Target Maturity Fund is built with a long-term perspective, designed to weather various market environments and business cycles through asset diversification and fund rebalancing. The funds employ a fund of funds structure that seeks to develop an appropriate allocation based on a target retirement date.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	60.44	U.S. Stocks	24.35	Total Inv Exp Net %			-				
Non-U.S. Stocks	9.71	Non-U.S. Bonds	4.45	Contractual Cap Expiration Date			N/A				
Convertibles	0.57	Cash	0.43	Waiver Expiration Date			N/A				
Other	0.04	Preferred	0.01	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Investment Category: **Target-Date 2020**

Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2020 Instl Fund 4,5,7,13,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	5.63	13.87	9.20	8.37	8.71	8.16	12.18	-	-	8.28	8/2017
Benchmark: Morningstar Lifetime Moderate 2020 Index	5.24	14.14	9.71	8.58	8.65	-	13.32	9.20	7.63	-	-

Description: The objective of the Fund is to seek to provide investors with a mix of assets based on a typical underlying plan participant with a projected retirement date approximately within five years of 2020. Mellon Investments Corporation ("Mellon") believes that asset allocation remains the most important factor in determining long-term portfolio risk and returns. Each Target Maturity Fund is built with a long-term perspective, designed to weather various market environments and business cycles through asset diversification and fund rebalancing. The funds employ a fund of funds structure that seeks to develop an appropriate allocation based on a target retirement date.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	45.70	U.S. Stocks	34.29	Total Inv Exp Net %			-				
Non-U.S. Stocks	15.49	Non-U.S. Bonds	3.40	Contractual Cap Expiration Date			N/A				
Cash	0.60	Convertibles	0.44	Waiver Expiration Date			N/A				
Other	0.06	Preferred	0.01	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2025 Instl Fund 4,5,7,13,14,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.86	16.73	9.67	9.17	9.50	8.79	12.73	-	-	8.69	8/2017
Benchmark: Morningstar Lifetime Moderate 2025 Index	5.93	16.07	10.15	9.35	9.57	-	13.67	9.88	8.22	-	-

Description: In meeting this objective, the Fund will invest in a proprietary blend of global investment products and will seek to generate capital appreciation and wealth preservation through a variety of market cycles. The Fund will principally invest in other affiliated bank collective funds, investment grade debt of corporations and the U.S. government, its agencies and instrumentalities, including mortgage-related and asset-backed securities, and U.S. and foreign equity securities, including common stock, depository receipts, financial futures and other-the-counter derivatives that represent developed and emerging market equity securities.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	39.97	U.S. Stocks	37.87	Total Inv Exp Net %			0.10				
Non-U.S. Stocks	17.94	Non-U.S. Bonds	3.07	Contractual Cap Expiration Date			N/A				
Cash	0.67	Convertibles	0.40	Waiver Expiration Date			N/A				
Other	0.08	Preferred	0.01	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Investment Category: **Target-Date 2030**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2030 Instl Fund 4,5,7,13,15,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	7.92	19.25	10.01	10.01	10.27	9.40	13.13	-	-	9.11	8/2017
Benchmark: Morningstar Lifetime Moderate 2030 Index	7.09	18.97	10.57	10.26	10.49	-	13.69	10.58	8.79	-	-

Description: The objective of the Fund is to seek to provide investors with a mix of assets based on a typical underlying plan participant with a projected retirement date approximately within five years of 2030. Mellon believes that asset allocation remains the most important factor in determining long-term portfolio risk and returns. Each Target Maturity Fund is built with a long-term perspective, designed to weather various market environments and business cycles through asset diversification and fund rebalancing. The funds employ a fund of funds structure that seeks to develop an appropriate allocation based on a target retirement date.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	42.92	U.S. Bonds	32.10	Total Inv Exp Net %			0.10				
Non-U.S. Stocks	21.27	Non-U.S. Bonds	2.51	Contractual Cap Expiration Date			N/A				
Cash	0.77	Convertibles	0.33	Waiver Expiration Date			N/A				
Other	0.09	Preferred	0.02	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2035**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2035 Instl Fund 4,5,7,13,16,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	9.35	22.66	10.56	10.79	10.97	10.04	13.81	-	-	9.47	8/2017
Benchmark: Morningstar Lifetime Moderate 2035 Index	8.58	22.53	10.90	11.10	11.20	-	13.38	11.14	9.17	-	-

Description: In meeting this objective, the Fund will invest in a proprietary blend of global investment products and will seek to generate capital appreciation and wealth preservation through a variety of market cycles. The Fund will principally invest in other affiliated bank collective funds, investment grade debt of corporations and the U.S. government, its agencies and instrumentalities, including mortgage-related and asset-backed securities, and U.S. and foreign equity securities, including common stock, depository receipts, financial futures and other-the-counter derivatives that represent developed and emerging market equity securities.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	47.92	Non-U.S. Stocks	25.09	Total Inv Exp Net %			0.10				
U.S. Bonds	23.81	Non-U.S. Bonds	1.92	Contractual Cap Expiration Date			N/A				
Cash	0.88	Convertibles	0.25	Waiver Expiration Date			N/A				
Other	0.11	Preferred	0.02	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Investment Category: **Target-Date 2040**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2040 Instl Fund 4,5,7,13,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.16	24.79	10.99	11.33	11.40	10.53	14.54	-	-	9.83	8/2017
Benchmark: Morningstar Lifetime Moderate 2040 Index	9.89	25.71	11.17	11.69	11.58	-	13.09	11.48	9.34	-	-

Description: The objective of the Fund is to seek to provide investors with a mix of assets based on a typical underlying plan participant with a projected retirement date approximately within five years of 2040. Mellon believes that asset allocation remains the most important factor in determining long-term portfolio risk and returns. Each Target Maturity Fund is built with a long-term perspective, designed to weather various market environments and business cycles through asset diversification and fund rebalancing. The funds employ a fund of funds structure that seeks to develop an appropriate allocation based on a target retirement date.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	52.89	Non-U.S. Stocks	28.04	Total Inv Exp Net %			0.10				
U.S. Bonds	16.44	Non-U.S. Bonds	1.35	Contractual Cap Expiration Date			N/A				
Cash	0.97	Convertibles	0.18	Waiver Expiration Date			N/A				
Other	0.12	Preferred	0.02	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Asset Class: Balanced/Asset Allocation

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

Investment Category: **Target-Date 2045**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2045 Instl Fund 4,5,7,13,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.62	25.86	11.62	11.84	11.72	11.05	14.53	-	-	10.32	8/2017
Benchmark: Morningstar Lifetime Moderate 2045 Index	10.65	27.69	11.32	11.96	11.68	-	12.95	11.61	9.33	-	-

Description: In meeting this objective, the Fund will invest in a proprietary blend of global investment products and will seek to generate capital appreciation and wealth preservation through a variety of market cycles. The Fund will principally invest in other affiliated bank collective funds, investment grade debt of corporations and the U.S. government, its agencies and instrumentalities, including mortgage-related and asset-backed securities, and U.S. and foreign equity securities, including common stock, depository receipts, financial futures and other-the-counter derivatives that represent developed and emerging market equity securities.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.84	Non-U.S. Stocks	28.55	Total Inv Exp Net %			0.10				
U.S. Bonds	14.17	Non-U.S. Bonds	1.17	Contractual Cap Expiration Date			N/A				
Cash	0.98	Convertibles	0.15	Waiver Expiration Date			N/A				
Other	0.12	Preferred	0.02	Total Inv Exp Gross %			0.11				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.10				
				Redemption Fee			-				

Investment Category: **Target-Date 2050**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2050 Instl Fund 4,5,7,13,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.66	26.06	11.65	12.02	11.83	11.33	14.56	-	-	10.63	8/2017
Benchmark: Morningstar Lifetime Moderate 2050 Index	10.87	28.42	11.36	11.99	11.64	-	12.91	11.62	9.24	-	-

Description: The assets of the Fund may be invested in securities and a combination of other affiliated bank collective funds to create a mix of equity, fixed income, and real estate indexes. The Fund may also invest in the EB Temporary Investment Fund. To the extent a portion of the Fund is invested in another affiliated bank collective fund, the terms of that affiliated bank collective fund will be incorporated by reference. Fixed income exposure may also be obtained through direct purchases of dollar and non-dollar denominated fixed income securities.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	55.33	Non-U.S. Stocks	28.55	Total Inv Exp Net %			0.10				
Other	11.15	U.S. Bonds	3.55	Contractual Cap Expiration Date			N/A				
Cash	0.97	Non-U.S. Bonds	0.38	Waiver Expiration Date			N/A				
Convertibles	0.06	Preferred	0.02	Total Inv Exp Gross %			0.12				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.20				
				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: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2055 Instl Fund 4,5,7,13,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.69	26.09	11.65	12.02	-	9.24	14.47	-	-	7.92	8/2017
Benchmark: Morningstar Lifetime Moderate 2055 Index	10.83	28.59	11.32	11.96	11.55	-	12.91	11.61	9.14	-	-

Description: In meeting this objective, the Fund will invest in a proprietary blend of global investment products and will seek to generate capital appreciation and wealth preservation through a variety of market cycles. The assets of the Fund may be invested in securities and a combination of other affiliated bank collective funds to create a mix of equity, fixed income, and real estate indexes. The Fund may also invest in the EB Temporary Investment Fund. To the extent a portion of the Fund is invested in another affiliated bank collective fund, the terms of that affiliated bank collective fund will be incorporated by reference.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	55.30	Non-U.S. Stocks	28.56	Total Inv Exp Net %			0.10		
U.S. Bonds	13.69	Non-U.S. Bonds	1.17	Contractual Cap Expiration Date			N/A		
Cash	0.98	Convertibles	0.16	Waiver Expiration Date			N/A		
Other	0.12	Preferred	0.02	Total Inv Exp Gross %			0.17		
				Total Inv Exp Gross Per \$1,000 Invested			\$1.70		
				Redemption Fee			-		

Investment Category: **Target-Date 2060**Inv Manager or Sub-Advisor: **Mellon Investments Corp.**

Investment Option Name	Average Annual Total Return										
BNYM Mellon SL SmartPath Target Date 2060 Instl Fund 4,5,7,13,17,18	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	10.70	26.13	11.67	-	-	10.89	14.44	-	-	10.05	10/2017
Benchmark: Morningstar Lifetime Moderate 2060 Index	10.73	28.62	11.27	11.89	11.45	-	12.89	11.57	9.00	-	-

Description: The objective of the Fund is to seek to provide investors with a mix of assets based on a typical underlying plan participant with a projected retirement date approximately within five years of 2060 or beyond.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	55.20	Non-U.S. Stocks	28.69	Total Inv Exp Net %			0.10		
U.S. Bonds	13.67	Non-U.S. Bonds	1.17	Contractual Cap Expiration Date			N/A		
Cash	0.98	Convertibles	0.15	Waiver Expiration Date			N/A		
Other	0.12	Preferred	0.02	Total Inv Exp Gross %			0.33		
				Total Inv Exp Gross Per \$1,000 Invested			\$3.30		
				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: **Aristotle Capital Management**

Investment Option Name	Average Annual Total Return										
Aristotle Value Equity Collective Trust Class B	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	16.57	34.88	15.71	15.95	-	15.95	14.30	-	-	14.80	9/2016
Benchmark: Russell 1000 Index	15.19	30.96	16.43	17.11	16.76	-	20.96	15.60	14.01	-	-

Description: Performance will be measured over a full market cycle. There is no assurance that this Fund will achieve its investment objective. The investment objective of the Fund is to invest primarily in U.S.-headquartered companies that have a minimum market capitalization of \$2 billion at the time of initial investment. These companies are typically high-quality businesses that the Advisor believes are undervalued based on its internal research analysis and that possess catalysts expected to narrow the valuation gap within the next three to five years.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	86.05	Non-U.S. Stocks	11.98	Total Inv Exp Net %	0.39	-
Cash	1.98			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.39	
				Total Inv Exp Gross Per \$1,000 Invested	\$3.90	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Vanguard 500 Index Admiral Fund ^{2,F}	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	15.90	29.98	15.96	16.86	16.60	7.77	18.37	15.18	13.85	7.28	11/2000
Benchmark: Russell 1000 Index	15.19	30.96	16.43	17.11	16.76	-	20.96	15.60	14.01	-	-

Description: The investment seeks to track the performance of the Standard & Poor's 500 Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	98.95	Non-U.S. Stocks	1.04	Total Inv Exp Net %	0.04	1/30 day period
Cash	0.01			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.04	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.40	
				Redemption Fee	-	

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **Loomis Sayles & Company**

Investment Option Name	Average Annual Total Return										
Loomis Sayles Small/Mid Cap Growth Institutional Fund ¹	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	9.16	30.00	14.82	19.28	-	14.63	31.56	18.17	-	14.93	6/2015
Benchmark: Russell Midcap Growth Index	9.60	30.45	19.14	19.27	17.54	-	35.59	18.66	15.04	15.90	-

Description: The investment seeks long-term capital growth from investments in common stocks or other equity securities. The fund will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in the equity securities of "small/mid-cap companies," including preferred stocks, warrants and securities convertible into common or preferred stocks. The adviser defines a small/mid-cap company to be one whose market capitalization either falls within the capitalization range of the Russell 2500(R) Index, an index that tracks some or all of the stocks of the 2,500 of the smallest U.S. companies, or is \$7 billion or less at the time of investment.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	93.38	Non-U.S. Stocks	4.13	Total Inv Exp Net %	0.85	-
Cash	2.49			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	01/31/2022	
				Total Inv Exp Gross %	1.21	
				Total Inv Exp Gross Per \$1,000 Invested	\$12.10	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
Vanguard Extended Market Index Admiral Fund ^{1,2,8,F}	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	11.68	42.31	15.65	16.41	16.36	9.53	32.21	16.05	13.22	9.30	11/2000
Benchmark: Russell Midcap Growth Index	9.60	30.45	19.14	19.27	17.54	-	35.59	18.66	15.04	-	-

Description: The investment seeks to track the S&P Completion Index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Stocks	98.88	Non-U.S. Stocks	1.10	Total Inv Exp Net %	0.06	1/30 day period
Cash	0.01			Contractual Cap Expiration Date	N/A	
				Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.06	
				Total Inv Exp Gross Per \$1,000 Invested	\$0.60	
				Redemption Fee	-	

Asset Class: International Equity

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

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

Investment Option Name	Average Annual Total Return										
Vanguard Total International Stock Index Admiral Fund ^{3,8,F}	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	6.38	24.36	8.31	9.01	7.89	5.99	11.28	9.09	5.13	5.80	11/2010
Benchmark: MSCI ACWI Ex USA Index	5.90	23.92	8.03	8.94	7.48	-	10.65	8.93	4.92	-	-

Description: The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. It invests all, or substantially all, of its assets in the common stocks included in its target index.

Composition (% of Assets) as of 08/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
Non-U.S. Stocks	99.08	U.S. Stocks	0.70	Total Inv Exp Net %	0.11	1/30 day period
Cash	0.10	Other	0.09	Contractual Cap Expiration Date	N/A	
Preferred	0.01			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.11	
				Total Inv Exp Gross Per \$1,000 Invested	\$1.10	
				Redemption Fee	-	

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

Investment Option Name	Average Annual Total Return										
American Funds EuroPacific Growth R6 Fund ^{3,8}	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
	4.01	24.76	13.21	12.17	10.63	10.37	25.27	12.47	8.14	10.70	5/2009
Benchmark: MSCI ACWI Ex USA Growth Index	2.66	16.95	11.94	11.22	9.32	-	22.20	11.97	6.94	-	-

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

Composition (% of Assets) as of 06/30/2021				Fees & Expenses		# of Transfers Allowed/Time Period
Non-U.S. Stocks	95.32	Cash	3.57	Total Inv Exp Net %	0.46	-
U.S. Stocks	0.94	Other	0.13	Contractual Cap Expiration Date	N/A	
U.S. Bonds	0.05			Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.46	
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60	
				Redemption Fee	-	

Asset Class: **Other**

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

Investment Category: **Short Term Bond**Inv Manager or Sub-Advisor: **Ullico Investment Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 09/30/2021 quarter end)						(as of 12/31/2020 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
	1.10	1.65	3.41	-	-	2.75	3.01	-	-	3.08	
Benchmark: Bloomberg US Government 1-3 Year Index	-0.02	0.03	2.67	1.65	1.18	-	3.14	1.92	1.32	-	-

Description: The primary objective is to obtain consistent fixed income returns through active management of a well-diversified portfolio of privately negotiated, first mortgages on commercial properties. The portfolio is designed to serve as a core investment for long term investors. The CIF will target a 70% portfolio allocation to a commercial mortgage fund, combined with a 30% allocation an index fund and cash for liquidity. The CIF is designed to optimally perform long-term on a risk-adjusted basis and suitable for long-term investors with moderate risk investment objectives. The index fund is designed to track the Bloomberg Barclay's US Aggregate Bond Index.

Composition (% of Assets) as of 06/30/2021				Fees & Expenses		# of Transfers Allowed/Time Period	
Other	69.66	U.S. Bonds	22.86	Total Inv Exp Net %	0.80	-	
Cash	5.47	Non-U.S. Bonds	1.77	Contractual Cap Expiration Date	N/A		
Convertibles	0.24			Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.80		
				Total Inv Exp Gross Per \$1,000 Invested	\$8.00		
				Redemption Fee	-		

Asset Class: Short-Term Fixed Income

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

Investment Option Name: **Guaranteed Option**^{9,11}

Description:

This group annuity contract provides an interest rate guaranteed for a set period of time by Principal Life Insurance Company. It is supported by the multi-billion dollar general account of Principal Life Insurance Company, which invests in bonds, government securities, commercial real estate mortgages, and other fixed income securities. However, money you allocate to this investment does not entitle you to participate in the investment experience or performance of the general account. The rate credited to participant accounts is a composite weighted average of underlying guarantees provided in the contract. Each underlying guarantee is in effect for its full maturity. The maturity of each guarantee varies from 2 to 10 years at the establishment of the guarantee. Each guarantee matures at a different time. The term shown in the Term column below represents the average maturity of the underlying guarantees. The crediting rate is reset every 6 months based on the changing weighted average of the underlying guarantees and applies prospectively (moving forward). The crediting rate is an effective annual rate and is displayed here net of the Rate Level Service Fee and, if applicable, the Crediting Rate Reduction amount illustrated below. The crediting rate is subject to a minimum guaranteed rate that is determined through a formula referenced in state insurance regulations which utilizes Treasury rates and is outlined in the group annuity contract. The minimum guaranteed rate, prior to fees or other reductions shown below, will range between 1% and 3% depending on prevailing market conditions. The contract provides for benefit payments to plan participants without restriction (no early termination charge or surrender charge) for plan benefit events, including withdrawals due to retirement, termination of employment, disability, loans, plan termination, or death, and for participant-directed transfers. In certain instances, employer or plan sponsor actions may result in transfer restrictions or charges to participant accounts. If the retirement program provides access to the Guaranteed Option and Competing Plan Investment Options, participant transfers, either direct or indirect, to Competing Plan Investment Options will be subject to an Equity Wash. An Equity Wash requires that transfers be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to a Competing Plan Investment Option. Competing Plan Investment Options include other guaranteed investment options, and stable value, money market, or other short-term fixed income investment options with an average duration of less than two years. A termination of the plan's or employer's interest in the contract, elected by an authorized plan representative, will be paid out in six installments over 5 years (subject to additional contractual limitations), or as a single sum subject to an Early Termination Charge, whichever the authorized plan representative chooses. For more information, call the automated phone system at 1-800-547-7754, or see the applicable fact sheet on principal.com for a more complete description of this investment option and the crediting rate.

Rate Level Service Fee: 0.00

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
-	-	4.0 - 6.0 years

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

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.

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

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

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

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

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

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

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

- 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 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.
- ⁵ 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.
- ⁶ 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.
- ⁷ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ⁸ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- ⁹ Principal Guaranteed Option is the Custodial Guaranteed Option Group Annuity Contract available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, Iowa, 50392.
- ¹¹ The Principal Guaranteed Option is a guaranteed group annuity contract backed by general account of Principal Life Insurance Company. As a guaranteed contract, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The fee illustrated here represents a part of the overall fee arrangement that the plan pays for recordkeeping and administrative services provided to the plan, in accordance with the rate level service fee selected by the plan fiduciary for the plan.
- ¹³ 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.
- ¹⁴ The gross investment expense is 0.107%.
- ¹⁵ The gross investment expense is 0.109%.
- ¹⁶ The gross investment expense is 0.108%.
- ¹⁷ The gross investment expense is 0.326%.

- ¹⁸ 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.
- Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

Russell 1000 Index consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose.

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

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.

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.

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.

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.

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

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

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

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

The Bloomberg US Government 1-3 Year Index measures the performance of the U.S. Treasury and U.S. Agency Indices with maturities of 1-3 years, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

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 Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

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

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

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.

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

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

t16083102t2

What type of investor are you?

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

These two simple questions can help:

1 How comfortable are you with risk?

2 How long do you have until you retire?

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

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



1. How much do you know about investing?

- Just learning the ropes
- Somewhat knowledgeable
- An expert

0 Points

6 Points

12 Points

Points

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

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

0 Points

8 Points

17 points

Points

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

- Very likely
- Likely
- Unlikely
- Very unlikely

0 Points

5 Points

9 Points

14 Points

Points

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

- Not comfortable
- Neutral
- Comfortable

0 Points

6 Points

12 Points

Points

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

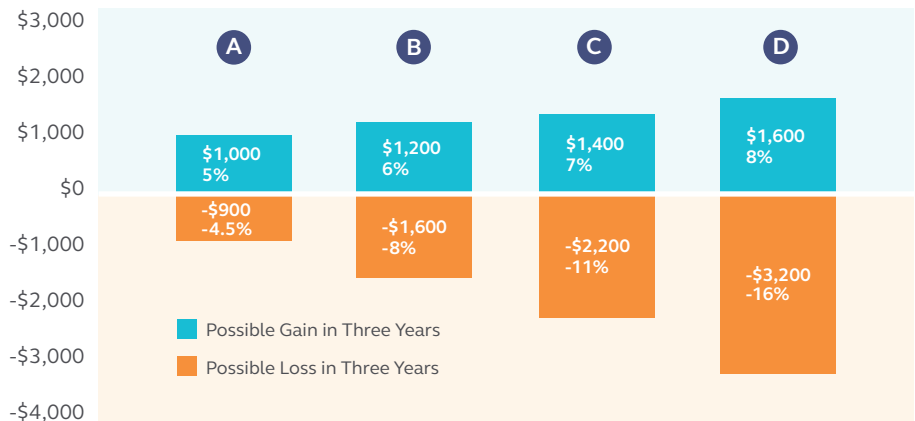
5. One of your investments is suddenly underperforming and you are showing a loss—what would you do?

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

0 Points
7 Points
13 Points

Points

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



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

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

Points

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

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

0 Points
6 Points
12 Points
17 Points

Points:

Total points

Years to retirement

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

16 years or more

11-15 years

6-10 years

5 years or less

Where did you land?

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

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

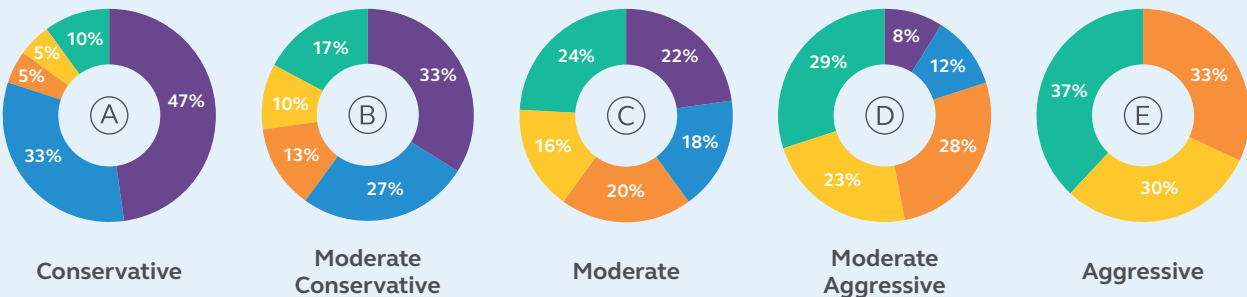
The color of the box where these intersect will match one of the five investor profiles below.

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

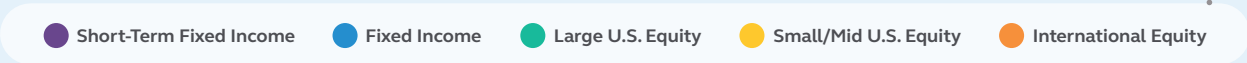
Please keep in mind that this is simply a guideline and for educational purposes only. It is not intended to tell you how to invest. We do suggest that you review your investment profile at least annually or as life changes occur to help ensure you are still meeting your goals.

Does this sound like you?

Investor profiles



Low Risk/Return ← Levels of Risk → High Risk/Return



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

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

Profile descriptions

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

Conservative This allocation is designed for the more cautious investor, one with sensitivity to short-term losses and/or a shorter time horizon. It is targeted toward the investor seeking investment stability from the investable assets but still seeking to beat inflation over the long term. The main objective of this investor is to preserve capital while providing income potential. Investors may expect fluctuations in the values of this portfolio to be smaller and less frequent than in more aggressive portfolios.

Moderate Conservative This allocation may be appropriate for the investor who seeks both modest capital appreciation and income potential from his or her portfolio. This investor will have either a moderate time horizon or a slightly higher risk tolerance than the most conservative investors. While this allocation is still designed to preserve capital, fluctuations in the values of this portfolio may occur from year to year.

Moderate This allocation may suit the investor who seeks relatively stable growth with a lower level of income potential. An investor in the moderate risk range will have a higher tolerance for risk and/or a longer time horizon than more conservative investors. The main objective of this investor is to achieve steady growth while limiting fluctuation to less than that of the overall stock markets.

Moderate Aggressive This allocation is designed for investors with a relatively high tolerance for risk and a longer time horizon. These investors have little need for current income and seek above-average growth from the investable assets. The main objective of this profile is capital appreciation, and its investors should be able to tolerate moderate fluctuations in their portfolio values.

Aggressive This allocation may be appropriate for investors who have both a high tolerance for risk and a long investment time horizon. The main objective of this profile is to provide high growth, which means the investor is not as concerned with receiving current income. This portfolio may have larger and more frequent fluctuations from year to year, making it potentially less desirable for investors who do not have both a high tolerance for risk and an extended investment horizon.

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

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

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

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

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

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

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

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Personalized retirement planning advice to help you reach your goals.

Retirement is personal. Your plan to get there should be too. Target My Retirement can help by providing personalized advice about how much to save, where to invest, when you should retire and more — all with just a few clicks.

Your Plan: It's all about you

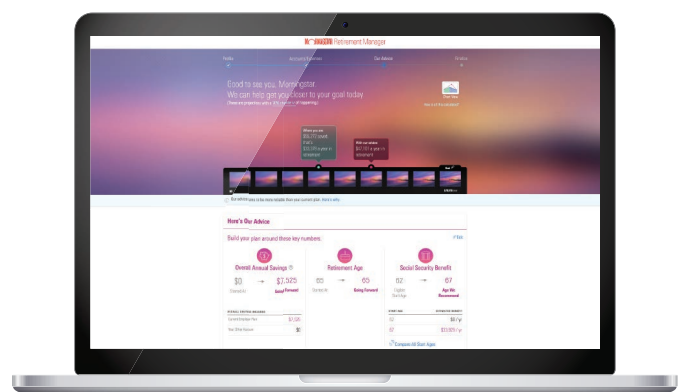
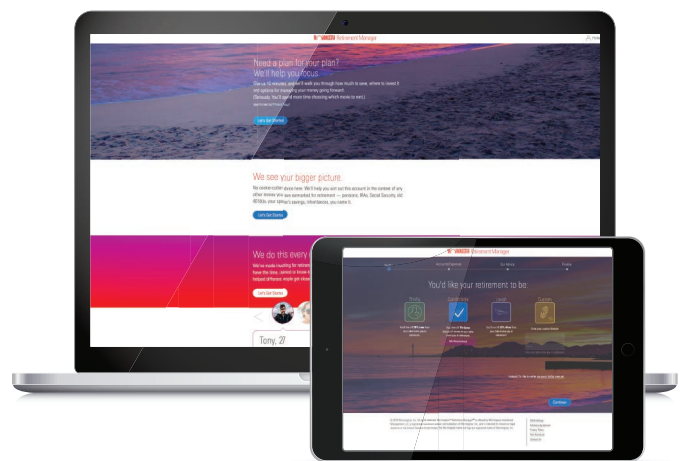
Your personalized plan will be based on your current financial situation and dreams you provide. It can take into account your age, salary, other sources of income, partner/spouse, ideas for your future and more, so Morningstar Investment Management can build a personalized plan for retirement to help you meet your goals.

Your time: It's fast and simple

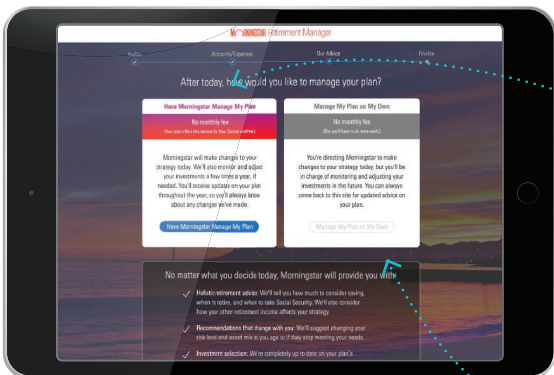
You can have a plan in about 5 minutes. Just enter information specific to your goals through the Morningstar Investment Management service. You'll get recommendations that will answer questions you have about planning for retirement. And you'll be able to change inputs to see how the scenarios change.

Get recommendations for:

- › Which investment options you should choose
- › How much you should be saving now or spending in retirement
- › When you'll likely be able to retire
- › When you should take Social Security benefits
- › And more



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Target My Retirement options

Morningstar Investment Management takes the reins with a managed account

Morningstar Investment Management can manage your mix of investments for a fee, including ongoing rebalancing, investment and deferral advice, a quarterly outlook report, and check-in emails.¹

You make your own choices with advice

You'll take your point-in-time personalized plan for retirement from Morningstar Investment Management and manage the investment mix yourself going forward, so there's no additional fee.

Your Choice: Hands-on or hands-off

You decide how involved you'd like to be with your account. You'll get the benefits of a personalized plan for retirement, regardless of whether you let Morningstar Investment Management manage the investments ongoing, or you manage them yourself with point in time advice. Either way, you'll get helpful information so you can make a more confident decision.

¹ Participants will need to access Morningstar Investment Management site to obtain deferral advice.



Important Information

Target My Retirement is a managed account program that provides participants with a personalized approach to retirement planning and an investment strategy that moves on a glide path toward their retirement.

Principal has retained Morningstar Investment Management LLC as an investment adviser to create and manage the Target My Retirement investment strategies. Morningstar Investment Management uses its proprietary platform, Morningstar® Retirement ManagerSM to provide personalized advice on retirement age, savings rate, and investment strategies with the goal of helping a participant reach their retirement goals. This service is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by this service is based on information provided and limited to the investment options available in the defined contribution plan. **Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time.** The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Principal.

Target My Retirement has been designed to be able to meet the requirements for a managed account “qualified default investment alternative” under DOL regulations. Note that plan specific requirements also apply. Plan sponsors should consult their legal advisors for more information.

The plan sponsor or other plan fiduciary is responsible for selecting the investment options utilized in the Target My Retirement investment array, which may be different from the investments available as core investment options in their retirement plan. When using the plan's existing core investment option array with the Target My Retirement offering, Principal does not serve in a 3(21) capacity; the plan sponsor or designated fiduciary maintains responsibility for the plan's core investment array.

Principal charges each participant who enrolls in Target My Retirement (TMR) an asset based management fee based on the participant's assets under management through the TMR investment solution. The asset-based fee varies depending on the version of the TMR investment solution selected by the Principal client. In addition to the asset-based management fee, assets invested through TMR are also subject to fees and expenses charged by the underlying investment options. Depending on the version of TMR selected by the Principal client, the underlying investment options may include mutual funds, collective investment funds (CITs) and Separate Accounts for which Principal or its affiliates may receive additional compensation.

If a plan participant selects:

Target My Retirement-Advice, Morningstar Investment Management LLC will make a point-in-time recommendation on investments, savings rate, and retirement age, based on specific information the participant provides, including age, gender, years to retirement, current salary, current savings rate, and account balance. The participant is responsible for logging in to set rebalancing or any updating of the portfolio.

Past performance is no guarantee of future results. All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

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