

OTC Brands, Inc.

A Berkshire Hathaway Company

December 17, 2025

Dear 401(k) Retirement Plan Member:

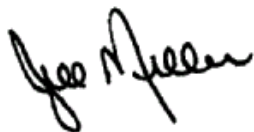
You are receiving this notice because you are eligible to participate in OTC Brands, Inc.'s 401(k) Retirement Plan. The OTC Brands, Inc. 401(k) Retirement Plan (the Plan) is a great way to save for retirement. The goal of the plan is to continue helping you build a more secure financial future by providing a wide array of investment options.

Enclosed you will find several documents OTC Brands, Inc. is required to distribute to you, please read each notice carefully.

- 2024 Summary Annual Report
- Unenrolled Participant Notice – this notice gives you information about the retirement plan.
- Investment Option Changes – explains the investment changes that will occur as of 1/1/2026. It will be important for you to review this to see if any of your investment options will change.
- ERISA 404A Participant Fee Disclosure – gives you the investment history of the investments offered as of 9/30/2025.
- Notice of Fee Change – this outlines the fees associated with the services and resources provided by Principal Financial
- Investment Option Summary – provides important information to help you compare the investment options available to you.
- Preretirement Death Benefit Explanation – this document clarifies how death benefits will be distributed if you were to pass away while you are a participant of OTC Brands, Inc.'s 401(k) Retirement Plan. If you wish to update your 401(k) Beneficiaries, please contact Principal Financial.

If you have any questions regarding any of these 401(k) documents for OTC Brands, Inc., 401(k) Retirement Plan, please contact Principal Financial at www.principal.com or call (800) 547-7754. If you have not logged into your account in the past, you will need to register with Principal—OTC Brands, Inc.'s account number is 408596.

Sincerely,



Jill Miller
Sr. Benefits Administrator

What is the Summary Annual Report?

The Summary Annual Report (SAR) is a summary of a retirement plan's financial information. The following report provides a financial snapshot for OTC Brands, Inc. 401(k) Retirement Plan from January 01, 2024 through December 31, 2024.

Its purpose is to summarize information on the plan's annual report for current participants, former participants with an account balance and/or beneficiaries of a participant.

You are not required to take any action, but you can request a copy of the full annual report or any individual parts of the report at any time.

The following SAR document contains information about:

- Administrative expenses that the plan paid
- The amount of benefits paid to participants and beneficiaries
- The total value of plan assets
- A pension plan's compliance with the minimum funding standards, if applicable
- Your right to receive a copy or any part of the full annual report

Have questions?

We have answers. Log in to principal.com to access your plan statements. You'll also find valuable information about financial wellness and how you can plan for your best life in retirement.

Summary Annual Report for OTC Brands, Inc. 401(k) Retirement Plan

This is a summary of the Form 5500 Annual Return/Report of Employee Benefit Plan of OTC Brands, Inc. 401(k) Retirement Plan, EIN 27 4791180, for January 01, 2024 through December 31, 2024. The Form 5500 annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Your plan is a single-employer 401(k) plan.

Basic financial statement

Benefits under the plan are provided by an insurance contract and a trust fund. Plan expenses were \$8,513,233. These expenses included \$30,695 in administrative expenses, \$8,361,089 in benefits paid to participants and beneficiaries and \$121,449 in other expenses. A total of 1,194 persons were participants in, or beneficiaries of, the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$99,407,529 as of December 31, 2024, compared to \$90,260,849 as of January 01, 2024. During the plan year, the plan experienced an increase in its net assets of \$9,146,680. This increase includes unrealized appreciation or depreciation in the value of the plan assets; that is, the difference between the value of plan's assets at the end of the year and the value of the assets at the beginning of the year or cost of assets acquired during the year. The plan had a total income of \$17,659,913, including employer contributions of \$1,208,462, employee contributions of \$4,217,991, gains of \$0 from the sale of assets, and earnings from investments of \$11,741,086.

Your rights to additional information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Insurance information including sales and commissions paid by insurance carriers
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates

To obtain a copy of the full annual report, or any part thereof, write or call the office of the plan administrator:

OTC BRANDS, INC.
5455 SOUTH 90TH STREET
RALSTON, NE 68127-3501
(402)331-5511

The charge to cover copying costs will be \$1.00 for the full annual report or \$.10 per page for any part thereof. You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

5455 SOUTH 90TH STREET
RALSTON, NE 68127-3501

and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs.

Requests to the Department of Labor should be addressed to:

Public Disclosure Room, Room N-1513,
Employee Benefits Security Administration,
U.S. Department of Labor,
200 Constitution Avenue, N.W.,
Washington, D.C. 20210.

The full annual report can also be found online at www.efast.dol.gov.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 03/31/2026)

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Unenrolled Participant Notice

You are or soon will be eligible to participate in the OTC BRANDS, INC. 401(K) RETIREMENT PLAN for the 2026 plan year, however, you have chosen not to participate. **OTC BRANDS, INC. provides/may provide a matching contribution based on your salary deferral contributions (details below). By choosing not to defer, you will not be eligible to receive these matching contributions.**

This notice serves as an annual reminder of your eligibility to participate in the plan. It provides you with information to consider, such as any applicable election deadlines and a summary of the key benefits and rights under the plan, to be used to assist you in deciding to start or change your salary deferral agreement. You can enroll and review investment and fee information online at principal.com.

Salary Deferral Contribution Plan Provision

You may elect to defer a percentage of your pay each pay period. Your current taxable income is reduced by the amount you contribute through pre-tax salary deferral. This lets you reduce your current federal and most state income taxes. This plan allows you to defer 60% of your pay.

- You may also elect to defer a percentage of your pay each pay period as Roth deferrals, which are after-tax contributions.
- This plan allows you to defer 60% of your pay as pre-tax or after-tax salary deferral contributions.

You can enter into an agreement to make or change your salary deferral contribution on any date. You will need to complete and sign the salary deferral agreement on or before the date on which it is effective. Once an agreement is in effect, salary deferrals will be payroll deducted from your future checks. You can terminate your agreement at any time.

Internal Revenue Service (IRS) regulations or the retirement plan may limit the annual amount of your salary deferral contributions.¹

If you meet the salary deferral contribution limit, you may continue to defer up to the catch-up contribution limit if you are eligible to defer catch-up contributions. These catch-up contributions will be made as Roth contributions if you received more than the IRS-specified amount of compensation in the prior taxable year.

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

Employer Contribution Plan Provision

Matching Contribution: Discretionary Match

OTC BRANDS, INC. may make a matching contribution for you if you are deferring and meet the contribution requirement(s). We will inform you if a matching contribution will be made for the plan year and when made, the amount of salary deferrals that will be matched.

If made, we will choose the amount of salary deferrals matched for the specified period. If you choose to make salary deferral contributions, we will inform you if a matching contribution will be made for the plan year and when made, the amount of salary deferrals that will be matched.

After 1 year of eligible service, you will be eligible to receive matching contributions of 50% of your elective deferral, up to the first 6%.

Discretionary (Profit Sharing) Contribution:

OTC BRANDS, INC. may make a discretionary contribution each plan year. If made, the contribution will be determined at the end of the plan year. For more information on how this contribution is calculated, if made, and any additional conditions you may need to meet in order to receive the contribution refer to your SPD.

Vesting Plan Provision

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

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

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

- ER Other
- ER Match in M
- ER Other QDRO
- ER Match in M Corrective

The schedule below determines your vesting percentage:

Years of Vesting Service	Vesting Percentage
1	25%
2	50%
3	75%
4	100%

Vesting service means the sum of your periods of service. A period of service begins when you start working for us. It ends on the earlier of the date you stop working (you quit or are discharged) or the date you are absent from work one year. Any period of time of less than one year when either you are not working for us, or you are absent from work because of vacation or some other reason, will count as a period of service.

Your vesting percentage will also be 100% if you are working for us:

- On or after the date you reach normal retirement age 65.
- On or after the date you reach early retirement age.
 - Age 55.
 - 4 years of vesting service.
- On the date you become totally disabled, as defined in the plan.
- On the date you die.

Withdrawal Plan Provisions

The following withdrawals are allowed on the plan. Please note that there are rules and requirements that must be met prior to taking a withdrawal.

- Severance from employment
- Death
- Disability
- Attainment of age 59½
- Plan termination
- Hardship withdrawal
- Qualified Reservist withdrawal
- Active Military - Deemed Severance withdrawal
- Rollover

There may be other types of withdrawals available (e.g. disaster relief), please see your SPD and other plan communications for more details on the withdrawals available to you.

Participant Loan Provision

Loans are available under the plan. As rules issued by the Department of Labor emphasize, however, the plan's primary purpose is to provide retirement income for you. The loan rules help make sure your money is available when you retire.

Loans are made on a reasonably equal basis under the plan's loan policy. That means the limits and rules apply in the same way to all such participants. For more specifics on the rules and limits that apply to the loan program, please see your Summary Plan Description.

Additional information

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

JILL MILLER
5455 S 90TH ST
RALSTON, NE 68127-3501
(402)895-4465
jillm@oriental.com

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

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

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

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Important notice – retirement plan investment option changes

Are you taking advantage of your organization's retirement plan? It's a great way to help you save for the life you want in retirement. Plus, it offers a wide-range of investment options to choose from. There are some changes to the OTC BRANDS, INC. 401(K) RETIREMENT PLAN investment options you should be aware of.

What this means for you

Closed investment option(s) — effective 01/02/2026

Inv Manager or Sub-Advisor	Investment options
Multiple Sub-Advisors	Principal LifeTime 2020 Separate Account
Multiple Sub-Advisors	Principal LifeTime 2030 Separate Account
Multiple Sub-Advisors	Principal LifeTime 2040 Separate Account
Multiple Sub-Advisors	Principal LifeTime 2050 Separate Account
Multiple Sub-Advisors	Principal LifeTime 2060 Separate Account
Multiple Sub-Advisors	Principal LifeTime 2070 Separate Account
Multiple Sub-Advisors	Principal LifeTime Strategic Income Separate Account

New investment option(s) — effective 01/02/2026

Inv Manager or Sub-Advisor	Investment options
Multiple Sub-Advisors	Principal LifeTime Hybrid 2015 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2025 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2035 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2045 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2055 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT U

Complete list of the Plan's available investment options — effective 01/02/2026

Inv Manager or Sub-Advisor	Investment options
Carillon Tower Advisers	Carillon Eagle Small Cap Growth R6 Fund
Guaranteed Interest Account A Class 5 year	Guaranteed Interest Account Z Class 5 year
LA Capital Mgmt/Victory	MidCap Value I Separate Account
Multiple Sub-Advisors	Principal LifeTime Hybrid 2015 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2025 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2035 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2045 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2055 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT U
Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT U
Principal Global Investors	Core Plus Bond Separate Account
Principal Global Investors	Diversified International Separate Account
Principal Global Investors	Equity Income Separate Account
Principal Global Investors	Government & High Quality Bond Separate Account
Principal Global Investors	LargeCap S&P 500 Index Separate Account
Principal Global Investors	Liquid Assets Separate Account
Principal Global Investors	MidCap S&P 400 Index Separate Account
Principal Global Investors	Principal Mid-Cap Equity Fund Tier I
Principal Global Investors	SmallCap S&P 600 Index Separate Account
Principal Real Estate Inv	U.S. Property Separate Account
T. Rowe Price/Brown Advisory	LargeCap Growth I Separate Account
Vaughan Nelson/H&W	SmallCap Value II Separate Account

Effective **01/02/2026**, one or more investment options will no longer be available. If you're currently directing contributions to the affected investment option(s), your future contributions and current funds will be directed to the new investment option(s) outlined below unless you elect other available investment options. See the Investment Option Summary for more details on the current and new investment options.

If you're currently contributing to the retirement plan but have not made an investment election, future contributions will be directed to one of the applicable Principal LifeTime Hybrid CIT based on the plan's Normal Retirement Date, unless you make your own investment election.

These investment changes may impact the portfolios created by Morningstar Investment Management LLC for Target My Retirement®. You may elect to enroll in Target My Retirement®, powered by Morningstar Investment Management LLC. Morningstar Investment Management manages and invests your account through the Target My Retirement service by creating a unique mix of investment options for you using investment options of the Plan. The investment options used by Morningstar Investment Management for Target My Retirement are listed in the Investment Option Summary. To see performance, objectives and fees related to the mix of investment options that are used for your account under Target My Retirement, log into

your account and go to the Morningstar Investment Management site. There is a fee for this service in addition to the cost of applicable investment options.

If you elect to direct current or future money into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw it. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage the Separate Account and satisfy withdrawal requests over time and fairly among all those who request a withdrawal.

If the effective date is a closed market date, retirement funds will be redirected on the next open market date.

How investments will be redirected

Closed investment option		New investment options		
Investment Manager or Sub-Advisor	Existing investment option	Redirected to	Investment Manager or Sub-Advisor	New investment options
Multiple Sub-Advisors	Principal LifeTime 2020 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT U
Multiple Sub-Advisors	Principal LifeTime 2030 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT U
Multiple Sub-Advisors	Principal LifeTime 2040 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT U
Multiple Sub-Advisors	Principal LifeTime 2050 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT U
Multiple Sub-Advisors	Principal LifeTime Strategic Income Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT U
Multiple Sub-Advisors	Principal LifeTime 2060 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT U
Multiple Sub-Advisors	Principal LifeTime 2070 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT U

If you elect or allow participants to contribute money into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw it. This Separate Account is unlike most other retirement plan investment options because it invests primarily in owned private equity commercial real estate rather than securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage the Separate Account and satisfy withdrawal or transfer requests proportionately over time and fairly among all those making a request.

Expense ratio information

Effective **01/02/2026**, there will be changes to the share class or rate level for some of the Plan's investment options, as shown in the chart below. This will not change your investment elections, but it may impact the number of shares or units and the total investment expense.

There will be an expense change to the guaranteed interest contract that impacts the crediting rate. Please refer to the Investment Option Summary for more detail.

You don't need to take any action at this time. After the change, future contributions will be invested based on your current direction, unless you make a new election. If you currently have a balance in any of the investment options noted, you'll see a different number of shares, and or units when you view your account on or after the effective date.

Investment Manager or Sub-Advisor	Current total investment expense information				New total investment expense information				
	Investment option name	Total investment expense		Contractual cap/waiver expiration date	Investment option name	Total investment expense			Contractual cap/waiver expiration date
		Gross	Net			Gross	*Gross per	Net	
Carillon Tower Advisers	Carillon Eagle Small Cap Growth I Fund	0.88	0.88	-	Carillon Eagle Small Cap Growth R6 Fund	0.78	\$7.80	0.78	-
Principal Global Investors	Core Plus Bond Separate Account-I5	0.31	0.31	-	Core Plus Bond Separate Account-Z1,A	0.26	\$2.60	0.26	-
Principal Global Investors	Diversified International Separate Account-I5	0.70	0.7	-	Diversified International Separate Account-Z1,A	0.43	\$4.30	0.43	-
Principal Global Investors	Equity Income Separate Account-I5	0.42	0.4	02/28/2026	Equity Income Separate Account-Z1,A	0.30	\$3.00	0.3	02/28/2026
Principal Global Investors	Government&High Quality Bond Separate Account-I2	0.48	0.48	-	Government & High Quality Bond Separate Account-Z1,A	0.23	\$2.30	0.23	-
T. Rowe Price/Brown Advisory	LargeCap Growth I Separate Account-I5	0.51	0.49	-	LargeCap Growth I Separate Account-Z1,A	0.41	\$4.10	0.39	-
Principal Global Investors	LargeCap S&P 500 Index Separate Account-I4	0.07	0.07	-	LargeCap S&P 500 Index Separate Account-Z1,A	0.02	\$0.20	0.02	-
Principal Global Investors	MidCap S&P 400 Index Separate Account-I3	0.16	0.16	-	MidCap S&P 400 Index Separate Account-Z1,A	0.03	\$0.30	0.03	-
LA Capital Mgmt/Victory	MidCap Value I Separate Account-I2	0.65	0.63	-	MidCap Value I Separate Account-Z1,A	0.52	\$5.20	0.5	-
Multiple Sub-Advisors	Principal LifeTime 2020 Separate Account-I5	0.53	0.53	-	Principal LifeTime 2020 Separate Account-Z1,A	0.38	\$3.80	0.38	-
Multiple Sub-Advisors	Principal LifeTime 2030 Separate Account-I5	0.54	0.54	-	Principal LifeTime 2030 Separate Account-Z1,A	0.39	\$3.90	0.39	-
Multiple Sub-Advisors	Principal LifeTime 2040 Separate Account-I5	0.57	0.57	-	Principal LifeTime 2040 Separate Account-Z1,A	0.42	\$4.20	0.42	-
Multiple Sub-Advisors	Principal LifeTime 2050 Separate Account-I5	0.59	0.59	-	Principal LifeTime 2050 Separate Account-Z1,A	0.44	\$4.40	0.44	-
Multiple Sub-Advisors	Principal LifeTime 2060 Separate Account-I5	0.59	0.59	-	Principal LifeTime 2060 Separate Account-Z1,A	0.44	\$4.40	0.44	-
Multiple Sub-Advisors	Principal LifeTime 2070 Separate Account-I5	0.75	0.63	02/28/2026	Principal LifeTime 2070 Separate Account-Z1,A	0.60	\$6.00	0.48	02/28/2026
Multiple Sub-Advisors	Principal LifeTime Strategic Income Separate Account-I5	0.52	0.51	02/28/2026	Principal LifeTime Strategic Income Separate Account-Z1,A	0.37	\$3.70	0.36	02/28/2026
Principal Global Investors	SmallCap S&P 600 Index Separate Account-I3	0.16	0.16	-	SmallCap S&P 600 Index Separate Account-Z1,A	0.03	\$0.30	0.03	-

*Gross per \$1,000 invested

continued on next page

Investment Manager or Sub-Advisor	Current total investment expense information				New total investment expense information				
	Investment option name	Total investment expense		Contractual cap/waiver expiration date	Investment option name	Total investment expense			Contractual cap/waiver expiration date
		Gross	Net			Gross	*Gross per	Net	
Vaughan Nelson/H&W	SmallCap Value II Separate Account-I2	0.91	0.88	02/28/2026 02/28/2026	SmallCap Value II Separate Account-Z1.A	0.68	\$6.80	0.65	02/28/2026 02/28/2026
Principal Real Estate Inv	U.S. Property Separate Account-I4	1.05	1.05	- -	U.S. Property Separate Account-Z1.A	0.80	\$8.00	0.8	- -

*Gross per \$1,000 invested

Investment expense information displayed is as of 10/31/2025.

More information

For more information on this or other investment options see the attached Investment Option Summary. You can also visit principal.com, or call 800.547.7754.

To review or make changes to your investment elections, log in to your account at principal.com. Or, give us a call at **800.547.7754** to speak with a retirement specialist.

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

Important information

Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing.

Before directing retirement funds to a separate account, investors should carefully consider the investment objectives, risks, charges and expenses of the separate account as well as their individual risk tolerance, time horizon and goals.

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement. **Equity** investment options involve greater risk, including heightened volatility, than fixed-income investment options.

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

International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in **emerging markets**. Fixed-income and asset allocation investment options that invest in **mortgage securities** are subject to increased risk due to real estate exposure.

Separate Accounts are available through a group annuity contract with Principal Life Insurance Company®. Insurance products and plan administrative, if applicable, services are provided by Principal Life Insurance Company®, a member of the Principal Financial Group, Des Moines, IA 50392. See the fact sheet for the full name of the Separate Account. Certain investment options may not be available in all states or U.S. commonwealths.

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, log into your account and visit us at principal.com.

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

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.

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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.

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. 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 their mix of investments, rebalancing or any updating of their mix of investments.

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.

Target My Retirement is intended for citizens or legal residents of the United States or its territories. If we receive a non-U.S. or non-U.S. territory address for a participant enrolled in Target My Retirement, their current account balance and future contributions will be allocated to the participant-level default. Investment rebalancing or changes to their investment mix will no longer happen unless they take action by logging in to principal.com.

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Important Information about OTC BRANDS, INC. 401(K) RETIREMENT PLAN

OTC Brands, Inc. offers you the opportunity to save for retirement through the retirement plan. The plan provides access to a selection of investment options and may offer tax advantages as well.

You have previously received a notice with information about fees associated with this retirement plan. This notice contains an update for you regarding those fees.

The way fees are collected from the plan has changed. Effective on 01/02/2026, an annual plan administrative expense of **0.12** percent will apply to each participant's account balance. One twelfth of this annual amount will be charged on a monthly basis. The dollar amount of the expense can be found by logging in to the secure website at principal.com and on participant statements. Plan administrative expenses typically include items such as recordkeeping, participant website access, participant statements, plan compliance services and financial professional services.

To learn more

To learn more about the retirement plan, fees and the investment options available under the plan, visit principal.com.

The OTC BRANDS, INC. 401(K) RETIREMENT PLAN (the Plan) offered by OTC BRANDS, INC has fees associated with the services and resources provided by the Plan. This notice contains information about the fees, expenses, investment options and restrictions for the Plan. Log on to principal.com or call us at 800.547.7754 to make changes to your account or request additional information.

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. The Plan Fiduciary makes certain investment options available to you under the Plan. To help you make informed investment choices and for more information about the investment options (including investment objectives, performance and fees) available under the Plan, please review the attached Investment Option Summary or visit principal.com. You are responsible for directing the retirement funds to the options available in the Plan and can make changes to your mix by logging into your account at principal.com.

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:

OTC BRANDS, INC.
5455 SOUTH 90TH STREET
RALSTON, NE 68127-3501
402-331-5511

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 applicable 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
- 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

ERISA Section 404(c) — The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. OTC BRANDS, INC has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions. Additionally, you may direct the investment of individual retirement accounts, choose from at least three diverse investment options, and 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®.

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

You may not direct contributions or investment transfers into Principal Financial Group, Inc. Stock Separate Account.

To transfer retirement funds, log in to your account at principal.com or call us at 800.547.7754.

Fees and expenses⁺ — Plan administrative expenses are paid from the total investment expense of one or more of the Plan's investment options. Plan administrative expenses typically cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

⁺ 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.

There may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by

dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at principal.com and on your statement.

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

- **Distribution fee:** \$50.00
- **Distribution in-kind fee:** \$50.00
- **Distribution installment fee:** \$12.50 per quarter
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order 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 a managed account service, Target My Retirement, which is subject to the same risks as the underlying asset class. With Target My Retirement, Morningstar Investment Management LLC, a registered investment advisor and subsidiary of Morningstar, Inc., will act at the fiduciary within the service 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 through your login at principal.com. **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. Participants should continue to review investment information. Past performance is no guarantee of future results. All investments involve risk, including the loss of principal.** 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.

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. You should also log in to your account for additional important information about the service.

Investment Objective & Risks and Return: 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. The service, and each allocation within the service, 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 service fee of .5% of Eligible Investment Options* per year. The service 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 as well as recordkeeping plan administrative fees.

* 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.

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.

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

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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.

When you log into your account at principal.com and click on Investments > Investment Performance, you can find the following to review investment information.

- The most recent month end performance on an investment option.
- To view asset class descriptions, scroll below the list of available investment options, then click on "View detailed descriptions of all asset classes."
- To view the description of a benchmark for a specific investment, click on the investment name, then Investment Option Profile and scroll to the bottom of the page.

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 and a glossary of terms to assist you in understanding the designated investment options.

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

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

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

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

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

Asset Class: Short-Term Fixed Income			Investment Category: Money Market			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Liquid Assets Separate Account A, 9, 11, 21, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			1.07	3.24	4.46	4.84	3.00	2.09	4.34	12/1980
Benchmark: Bloomberg US Treasury Bellwethers 3 Month Index			1.08	3.21	4.43	4.86	3.03	2.12	-	-
Description: The investment seeks as high a level of current income as is considered consistent with preservation of principal and maintenance of liquidity. It invests in a portfolio of high quality, short-term instruments. The investments are U.S. dollar denominated securities which the sub-advisor believes present minimal credit risks. The sub-advisor maintains a dollar weighted average portfolio maturity of 60 days or less.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.18/\$1.80	0.18							
Composition (% of Assets) as of 08/31/2025			U.S.							
		Other	Bonds							
		91.00	9.00							

Asset Class: Fixed Income			Investment Category: Intermediate Core-Plus Bond				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Core Plus Bond Separate Account A, 9, 27, 28, 29, 36, 37			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			2.23	6.47	2.86	5.01	-0.15	2.37	6.75	2/1983	
Benchmark: Bloomberg US Aggregate Bond Index			2.03	6.13	2.88	4.93	-0.45	1.84	-	-	
Description: The investment option invests primarily in intermediate-term, fixed-income investments such as public and private corporate bonds, commercial and residential mortgages, asset-backed securities, and US government and agency-backed securities. Value is added primarily through sector allocation and security selection. The Separate Account may enter into reverse repurchase agreements to attempt to enhance portfolio return and income.											
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %								
		0.31/\$3.10	0.31								
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	Cash	Conver-tibles	Pre-ferred					
		86.98	10.86	1.95	0.11	0.10					

Asset Class: Fixed Income			Investment Category: Intermediate Government				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Government & High Quality Bond Sep Acct A, 9, 27, 28, 29, 37			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			2.30	6.58	2.79	4.39	-0.55	1.05	3.44	7/1993
Benchmark: Bloomberg US Agency Fixed Rate MBS Index			2.43	6.76	3.39	5.05	-0.14	1.41	-	-
Description: The investment seeks to achieve its investment objective by investing primarily in securities that are AAA rated or issued by the U.S. government, its agencies or instrumentalities. The investment may invest in mortgage-backed securities representing an interest in a pool of mortgage loans. These securities are rated AAA by Standard & Poor's Corporation or Aaa by Moody's Investor Services, Inc. or, if unrated, determined by the sub-advisor to be of equivalent quality. Management seeks undervalued securities that represent good long-term investment opportunities.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.48/\$4.80	0.48							
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Cash							
		111.80	-11.80							

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Strategic Income Separate Account A , 6, 9, 12, 14, 16, 27, 28, 29, 30, 31, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.32	8.99	7.01	10.43	4.18	4.94	4.74	3/2001
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-

Description: The investment seeks current income, and as a secondary objective, capital appreciation. The fund is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities. Its asset allocation is designed for investors who are approximately 10 years beyond the normal retirement age of 65.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.52/\$5.20	0.51					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	68.59	25.25	11.13	4.50	0.09	0.05	-9.61

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2020 Separate Account A , 6, 9, 12, 14, 16, 27, 28, 29, 30, 31, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.70	9.75	7.67	11.64	6.04	6.89	6.23	3/2001
Benchmark: S&P Target Date 2020 Index	4.11	10.65	8.54	12.42	6.46	6.89	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.53/\$5.30	0.53					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	61.78	29.68	13.22	3.86	0.08	0.05	-8.67

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2030 Separate Account A , 6, 9, 12, 14, 16, 27, 28, 29, 30, 31, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.33	11.34	9.19	14.19	7.85	8.29	6.84	3/2001
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.54/\$5.40	0.54					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	45.69	40.24	18.20	2.29	0.07	0.05	-6.54

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2040 Separate Account A, 6, 9, 12, 14, 16, 27, 28, 29, 30, 31, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.16	13.28	11.22	17.42	9.90	9.65	7.49	3/2001
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2040. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.57/\$5.70	0.57					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Other
	54.02	24.34	20.39	0.98	0.20	0.05	0.02

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2050 Separate Account A, 6, 9, 12, 14, 16, 27, 28, 29, 30, 31, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.77	14.91	13.03	19.74	11.36	10.54	7.71	3/2001
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.59/\$5.90	0.59					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	64.82	29.42	4.62	0.80	0.28	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2060 Separate Account A, 9, 12, 14, 15, 16, 27, 30, 31, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.91	15.10	13.18	19.80	11.71	10.74	10.10	3/2013
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2060. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.59/\$5.90	0.59					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.72	29.81	3.35	0.85	0.21	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2070 Separate Account A, 9, 12, 14, 15, 16, 27, 30, 31, 32, 33, 34	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.81	15.04	13.11	-	-	-	17.39	5/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	16.82	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.75/\$7.50	0.63					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.73	29.62	3.53	0.84	0.23	0.03	0.03

Asset Class: Large U.S. Equity	Investment Category: Large Value				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Equity Income Separate Account A, 5, 9, 35	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.87	11.92	10.07	17.25	12.82	11.75	9.05	6/2009
Benchmark: Russell 1000 Value Index	5.33	11.65	9.44	16.96	13.88	10.72	-	-

Description: The investment seeks to provide current income and long-term growth of income and capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in dividend-paying equity securities. The managers define dividend-paying equity securities as securities that produced dividend income within the last rolling 12 months. It usually invests in equity securities of companies with large and medium market capitalizations.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.42/\$4.20	0.40							
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non- U.S. Stocks	Cash	U.S. Bonds					
	90.17	8.72	1.03	0.07					

Asset Class: Large U.S. Equity	Investment Category: Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: LargeCap S&P 500 Index Separate Account A, 3, 9, 18, 24, 28, 29, 36	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	8.10	14.75	17.48	24.78	16.33	15.18	10.67	1/1990
Benchmark: Standard & Poor's 500 Index TR	8.12	14.83	17.60	24.94	16.47	15.30	-	-

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

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.07/\$0.70	0.06						
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Cash	Non- U.S. Stocks					
	96.81	2.76	0.43					

Asset Class: Large U.S. Equity	Investment Category: Large Growth				Inv Manager or Sub-Advisor: T. Rowe Price/Brown Advisory			
Investment Name: LargeCap Growth I Separate Account A, 4, 5, 9, 17, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.36	12.03	16.77	26.88	11.95	16.12	9.17	12/2000
Benchmark: Russell 1000 Growth Index	10.51	17.24	25.53	31.61	17.58	18.83	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in growth equity securities of companies with large market capitalizations. The fund also invests in equity securities of companies with medium market capitalizations. It invested significantly in industries within the information technology sectors. The fund is non-diversified.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.51/\$5.10	0.49					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	Pre-ferred	U.S. Bonds	Other	
	96.33	2.00	1.36	0.14	0.12	0.04	

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Value				Inv Manager or Sub-Advisor: LA Capital Mgmt/Victory			
Investment Name: MidCap Value I Separate Account A, 2, 5, 9, 17, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.55	6.22	3.38	14.08	14.35	10.28	9.01	7/1999
Benchmark: Russell Midcap Value Index	6.18	9.50	7.58	15.51	13.66	9.96	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.65/\$6.50	0.63					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds			
	92.73	4.37	2.68	0.21			

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: MidCap S&P 400 Index Separate Account A, 2, 3, 9, 20, 28, 29, 36	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.50	5.62	5.92	15.65	13.39	10.60	9.68	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	5.55	5.76	6.13	15.84	13.61	10.82	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.16/\$1.60	0.16					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash				
	96.26	2.33	1.41				

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Growth				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Principal Mid-Cap Equity Fund Tier I ##, 2, 14, 36	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.08	5.82	6.04	20.03	12.19	13.50	13.38	1/2017
Benchmark: Russell Midcap Index	5.33	10.42	11.11	17.69	12.66	11.39	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.62/\$6.20	0.62					
			-	-	N/A	N/A	

Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash				
	87.29	12.15	0.56				

Asset Class: Small/Mid U.S. Equity	Investment Category: Small Value				Inv Manager or Sub-Advisor: Vaughan Nelson/H&W			
Investment Name: SmallCap Value II Separate Account A, 2, 5, 9, 17	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	8.30	4.44	3.39	13.38	15.76	9.01	8.14	6/2004
Benchmark: Russell 2000 Value Index	12.60	9.04	7.88	13.56	14.59	9.23	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.91/\$9.10	0.88					
			-	1/30 day period	02/28/2026	02/28/2026	

Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Cash	Non-U.S. Stocks	U.S. Bonds			
	96.84	1.87	1.07	0.22			

Asset Class: Small/Mid U.S. Equity	Investment Category: Small Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: SmallCap S&P 600 Index Separate Account A, 2, 3, 9, 19, 28, 29, 36	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	9.10	4.22	3.60	12.63	12.69	9.82	9.47	8/1999
Benchmark: Standard & Poor's 600 Stock Index	9.11	4.24	3.64	12.82	12.94	10.03	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.16/\$1.60	0.16					
			-	1/30 day period	N/A	N/A	

Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Cash	Non-U.S. Stocks				
	98.17	1.24	0.59				

Asset Class: Small/Mid U.S. Equity			Investment Category: Small Growth			Inv Manager or Sub-Advisor: Carillon Tower Advisers				
Investment Name: Carillon Eagle Small Cap Growth I Fund ##, 2, 26			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			9.23	8.96	8.55	13.52	5.81	8.78	8.90	6/2006
Benchmark: Russell 2000 Growth Index			12.19	11.65	13.56	16.68	8.41	9.91	-	-
Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the stocks of small-capitalization companies. The fund's portfolio managers consider small-capitalization companies to be those companies that, at the time of initial purchase, have a market capitalization equal to or less than the largest company in the Russell 2000(R) Growth Index during the most recent 12-month period.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.88/\$8.80	0.88							
Composition (% of Assets) as of 06/30/2025		U.S. Stocks	Non-U.S. Stocks	Cash						
		92.23	5.50	2.27						

Asset Class: Global/International Equity			Investment Category: Foreign Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Diversified International Separate Account A, 7, 9, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			6.61	26.64	16.38	20.88	10.04	8.21	7.61	5/1987	
Benchmark: MSCI ACWI Ex USA Index			6.89	26.02	16.45	20.67	10.26	8.23	-	-	
Description: The investment option normally invests the majority of assets in companies in at least three different countries. It invests in securities of companies with their principal place of business or principal office outside of the United States; companies for which the principal securities trade on a foreign exchange; and companies, regardless of where their securities are traded, that derive 50% or more of their total revenue from goods or services produced or sold outside of the United States. The Separate Account may invest in securities of companies with small to medium market capitalizations.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.70/\$7.00	0.70								
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	U.S. Stocks	Other	Cash						
		91.68	6.29	1.32	0.71						

Asset Class: Other			Investment Category: N/A				Inv Manager or Sub-Advisor:			
Investment Name: Principal Financial Group, Inc. Stock Separate Account			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			5.17	9.50	-0.35	7.82	18.87	9.18	7.78	10/2001
Benchmark: Standard & Poor's 500 Index TR			8.12	14.83	17.60	24.94	16.47	15.30	-	-
Description: The Principal Financial Group, Inc. Stock Separate Account invests in stock of the Principal Financial Group. The value of the investment option changes based on changes in the market value of the stock and expenses. The investment option seeks to provide long-term growth of capital. Additional information may be obtained by contacting 1-800-547-7754 or by accessing principal.com.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.50/\$5.00	0.50							
Composition (% of Assets) as of N/A		N/A								
		N/A								

Asset Class: Other	Investment Category: Owned Real Estate				Inv Manager or Sub-Advisor: Principal Real Estate Inv			
Investment Name: U.S. Property Sep Acct A, 1, 8, 9, 22, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	1.15	2.93	4.01	-5.59	3.07	4.77	6.40	1/1982
Benchmark: NFI-ODCE Equal-Weight ^Q	-	-	-	-	-	-	-	-

Description: Effective close of market 07/01/2022, a contractual withdrawal limitation will delay the payment of most withdrawal or transfer requests from the Principal U.S. Property Separate Account (Separate Account). In accordance with the terms of your employer's group annuity contract, delayed payment requests will be honored proportionately. This means transactions may be processed in a series of payments until enough cash is available to pay obligations. The Separate Account invests the majority of assets in owned private equity commercial real estate. It focuses on properties anticipated to return both lease income and appreciation of the buildings' marketable value. The property holdings usually contain real estate from the multi-family, office, warehouse/manufacturing, and retail sectors. This Separate Account is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Please log on to the participant website at www.principal.com for more details.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/Per \$1,000	Net %				
	1.05/\$10.50	1.05				
			-	1/30 day period	N/A	N/A

Composition (% of Assets) as of 08/31/2025	Other
	100.00

Asset Class: Short-Term Fixed Income	Investment Option Name: Guaranteed Interest Account 5 year <small>*,U,10,13,23,25,28,29</small>
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Description: This investment option provides a guaranteed interest rate for 5 years. Guarantees are supported by the General Account of Principal Life Insurance Company (Principal Life), but you do not participate in the investment experience or performance of the General Account. Contributions and transfers allocated to this option will be credited interest at a guaranteed rate that Principal Life declares for a set period of time (the Guarantee Period). Guaranteed interest rates for new allocations are subject to change daily, and each amount allocated to the guaranteed interest account will earn interest based on this guaranteed interest rate in effect for the date that the amount is allocated to this guaranteed interest account. Your actual interest credited after the first deposit year is a composite of the guaranteed rates based on the actual dates of deposit, withdrawals and transfers. A surrender charge may apply to transfers or withdrawals from an unmatured guaranteed interest account. The reference rate used to determine if a charge applies is equal to the applicable fixed U.S. Treasury rate plus 0.50%. A charge applies when the reference rate is higher than the rate being credited to the unmatured funds being transferred or withdrawn. The amount of the surrender charge is calculated as follows: 1) the applicable fixed U.S. Treasury Rate plus 0.50% minus the rate being credited, multiplied by 2) the number of years and fractional parts of a year left in the guarantee period, multiplied by 3) the amount being surrendered. A surrender charge may not apply to withdrawals due to retirement, termination of employment, disability or death. 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. Crediting Rates shown are the rates that would have been received if \$1.00 was allocated on the date shown.

Crediting Rate	Crediting Period	Term
5-Year Full Rate: 3.40	Guarantee Period: 09/30/2025	5 years
5-Year Full Rate: 3.90	Guarantee Period: 06/30/2025	5 years
5-Year Full Rate: 3.65	Guarantee Period: 09/30/2024	5 years

Important Information

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.

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

Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing. For information on this or other investment options, visit principal.com, or call 800-547-7754.

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

A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

The Principal Global Investors Principal LifeTime Collective Investment Trusts (the "Funds") are a series of collective investment funds maintained by Principal Global Investors Trust Company, (the "Trust Company") as trustee, pursuant to a Declaration of Trust effective January 1, 2009 (the "Declaration of Trust"). Trust Company has retained Principal Global Investors, LLC, a Delaware limited liability company (the "Adviser"), to serve as investment adviser with respect to the Funds, subject to the Trust Company's supervision and review. The Adviser is an indirect, wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser and the Trust Company are fiduciaries subject to the Employee Retirement Income Security Act of 1974, as amended.

Each Fund invests in units of underlying domestic and foreign equity, real estate investments, fixed-income, and other collective investment trusts maintained by the Trust Company (all of those underlying collective investment trusts collectively referred to as the "Underlying Funds"). The Trust Company has also retained the Adviser or other affiliated investment managers to serve as investment adviser to the Underlying Funds. The Funds charge trustee fees that are paid to the Trust Company. To avoid fee stacking, the Funds will not incur additional trustee fees for Funds' investments in Underlying Funds. All investment advisory fees are paid out of the trustee fees.

Each Fund's investment in Underlying Funds is managed according to an asset allocation strategy designed for investors having an investment time horizon comparable to that of the particular Fund. A Fund's asset allocation will become more conservative over time as the Fund's target year nears and passes. The Funds are designed on the assumption that withdrawals by the Fund's unitholders will be gradual commencing in the relevant target year, not lump sum withdrawals of their entire allocation to the Fund as soon as the Fund's target year arrives.

The Funds are available only to certain qualified retirement plans. They are not mutual funds and are not registered with the Securities and Exchange Commission, the State of Oregon or any other regulatory body. Units of participation in the Funds are not deposits or obligations of, or guaranteed by or insured by, Principal Global Investors Trust Company or any affiliate; are not insured by the Federal Deposit Insurance Corporation or any other Federal or state government agency; and may lose value.

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

Participation in the Funds is governed by the terms of the Declaration of Trust and a Participation Agreement between the Trust Company and the retirement plan's fiduciary. The retirement plan's fiduciary will also be provided with disclosure documents before the plan invests in the Funds.

The Declaration of Trust, Participation Agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Funds and should be read carefully before investing.

+ This is not a sub-advised Investment option. Guarantees are backed by all the assets in the Principal Life general account.

U The historical performance displayed for the guaranteed interest account are calculated as an accumulation of interest based on the average applicable interest rates in effect over the time period. Interest rates are market based and future interest rates will be based on future market conditions. For time periods prior to inception date of the investment option, predecessor performance is reflected. Please see the investment option's offering document for more information on specific expenses, and the investment option's most recent offering document for actual date of first sale. Expenses are deducted from income earned by the investment option. As a result, investment results will differ for each class of contracts. Past rates are not indicative of expected future rates. Current crediting rates may be lower or higher than what is shown here.

The guaranteed interest account is the guaranteed portion of the insurance contract and provides a guaranteed interest rate for specified periods of time. As an insurance guarantee, this option does not have a fixed investment management fee or expense ratio; those are concepts unique to investment products. Rather, the guarantee is backed by the General Account of Principal Life Insurance Company. The calculation of each guarantee includes some amount of expected costs and expenses. While we target a certain level of expense, there are many factors that can change our actual cost of providing the guarantee. This can include factors such as changes in the interest rate environment. While it is impossible to know the actual expense due to these factors, Principal Life Insurance Company, as a provider of administrative services to the plan, assumes that it will receive 65 basis points (from the expense built into the guaranteed interest account) as part of the overall fee arrangement a plan pays for services from Principal Life.

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

A surrender charge may apply to withdrawals or transfers from an unmatured guaranteed interest account. Results shown for guaranteed accounts are typically average annual guaranteed interest rates.

Investment and Insurance products are:

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

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.

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

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.

Principal® charges the investment provider an annual Principal® Platform Connectivity Program (Program) fee of \$1,000 for those investment option(s) with this designation. This Program fee helps to pay for a number of expenses incurred in connection with maintaining and adding investments to its platform, including but not limited to, expenses for IT systems, IT employees and required legal and compliance services. The investment provider will pay the Program fee for these investment options.

Insurance products and plan administrative services provided through Principal Life Insurance Company®. Securities offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker-dealers. Referenced companies 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.

Principal Equity Income investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. Equity Income Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PEIIX) at <https://www.principalam.com/us/fund/PEIIX>

Principal LargeCap Growth I investment option is available as a mutual fund and as a Separate Account that invests wholly in R6 class shares of the Principal Funds, Inc. LargeCap Growth I R6 Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLCGX) at <https://www.principalam.com/us/fund/PLCGX>

Principal LifeTime 2020 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2020 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLWIX) at <https://www.principalam.com/us/fund/PLWIX>

Principal LifeTime 2030 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2030 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PMTIX) at <https://www.principalam.com/us/fund/PMTIX>

Principal LifeTime 2040 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2040 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PTDIX) at <https://www.principalam.com/us/fund/PTDIX>

Principal LifeTime 2050 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2050 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PPLIX) at <https://www.principalam.com/us/fund/PPLIX>

Principal LifeTime 2060 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2060 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLTZX) at <https://www.principalam.com/us/fund/PLTZX>

Principal LifeTime Strategic Income investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime Strategic Income Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLSIX) at <https://www.principalam.com/us/fund/PLSIX>

Principal MidCap Value I investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. MidCap Value I Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PVMIX) at <https://www.principalam.com/us/fund/PVMIX>

Principal SmallCap Value II investment option is available as a mutual fund and as a Separate Account that invests wholly in R6 class shares of the Principal Funds, Inc. SmallCap Value II R6 Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PSMVX) at <https://www.principalam.com/us/fund/PSMVX>

Investing involves risk, including possible loss of principal.

* The Year-to-Date Change represents an unannualized rate of return (change in value) since the start of the year. All returns shown here are after the Total Investment Expense of the investment option.

Guaranteed rates for new deposits are subject to change daily. The Rate displayed illustrates today's rate through the close of business.

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.

The Adviser also manages portfolios which may be included as underlying investments in the CIT. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the CIT and may receive fees for such services.

The CIT is available only to certain qualified retirement plans and governmental 457(b) plans.

Principal Global Investors, LLC (PGI) is registered with the U.S. Commodity Futures Trading Commission (CFTC) as a commodity trading advisor (CTA), a commodity pool operator (CPO) and is a member of the National Futures Association (NFA). PGI advises qualified eligible persons (QEPs) under CFTC Regulation 4.7. The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or

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

Past performance is no guarantee of future results. Returns shown for periods of less than one year are not annualized. Annualized total returns measure net investment income and capital gain or loss from portfolio investments as an annualized average, assuming the reinvestment of dividends and interest. Market indices have been provided for comparison purposes only. They are unmanaged and do not reflect fees or expenses. Individuals cannot invest directly in an index.

In situations where the net and gross fund expense figures are different, the investment manager has contractually agreed to limit the investment option's expense. Differences may also be shown due to the investment manager choosing to pay certain expenses that would normally be payable by the fund. The gross fund expense figure does not reflect any waivers or caps on the fund. Performance when shown reflects the application of net expenses of the fund.

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

Various mutual funds may have different types of fees disclosed in their prospectus, including sales loads (sales charge), exchange fees, account fees and purchase fees. The mutual funds made available by Principal Life Insurance Company for retirement plans through the Mutual Fund Network typically have many of these fees waived. Please review the Prospectus of the particular mutual fund, including the Statement of Additional Information, for a full understanding of the fees imposed by that mutual fund. Be sure to pay attention to the specific share class made available under the retirement plan because different share classes may have vastly different fee structures and schedules.

Several investment companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, log into your account and visit us at principal.com.

If you elect or allow participants to contribute funds into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw them. This Separate Account is unlike most other retirement plan investment options because it invests primarily in owned private equity commercial real estate rather than securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage the Separate Account and satisfy withdrawal or transfer requests proportionately over time and fairly among all those making a request.

The individual Principal LifeTime Funds may be combined with the Principal LifeTime Strategic Income Fund if the Board of Directors of Principal Funds, Inc., determines at the time that the combination is in the best interests of Fund shareholders.

Insurance products and plan administrative services provided through Principal Life Insurance Company®, 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.

Returns represent past performance and do not guarantee future results. Share price, principal value, and return will vary and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For more performance information, including the most recent month-end performance, visit principal.com.

¹ The Principal U.S. Property Separate Account invests primarily in the Principal U.S. Property Portfolio, an operating partnership. All rights associated with the partnership are the rights of the Separate Account, not of contract holders investing in the Separate Account. Generally more than five percent (5%) of the Net Asset Value will be in directly held assets consistent with the investment objective and strategy.

² 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.

³ 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.

⁴ This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.

⁵ This Separate Account invests solely in the least expensive share class of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

⁶ Balanced/Asset Allocation investment options will not be scored using our current methodology. Instead, our review for these investment strategies focuses on the structure and consistency of the underlying asset allocation models and the capital market assumptions used to support them. Today, all of the Balanced/Asset Allocation options available on our investment platform meet our due diligence standards.

⁷ 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. These risks are magnified in emerging markets.

⁸ If you elect to contribute funds into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw them. This Separate Account is unlike most other retirement plan investment options because it is primarily made up of interests in private equity commercial real estate rather than traditional securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage this Separate Account and satisfy withdrawal requests proportionately over time and fairly among all those who request a withdrawal.

⁹ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of some Separate Accounts. Refer to the factsheet for more information.

¹⁰ Average annual weighted guaranteed interest rate for new deposits since the start of the year.

¹¹ You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. Liquid asset investment options are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although the investment option may seek to preserve the value of an investment, it is possible to lose money by investing in the portfolio.

¹² 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.

¹³ A surrender charge may apply to withdrawals or transfers from an unmatured guaranteed interest account.

¹⁴ 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.

¹⁵ 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.

¹⁶ 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.

¹⁷ This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.

¹⁸ S&P 500 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

¹⁹ S&P 600 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

²⁰ S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

²¹ The net return experienced may be negative if the costs to maintain and operate the Liquid Assets Separate Account exceed returns. Participants may also see negative returns if plan expenses, if applicable, are netted or deducted from their accounts.

²² Due to the unique composition of this portfolio, the quantitative score displayed is based solely on its risk adjusted-performance relative to an index because a suitable peer group is not available to properly score this investment option.

²³ Results shown for guaranteed accounts are average annual guaranteed interest rates.

²⁴ The actual total investment expense - net of the Principal LargeCap S&P 500 Index Separate Account is 0.005% less than the displayed net expense.

²⁵ The Guaranteed Interest Investment is the guaranteed portion of the insurance contract and provides a guaranteed interest rate for specified periods of time. As an insurance guarantee, this option does not have a fixed investment management fee or expense ratio; those are concepts unique to investment products. Rather, the guarantee is backed by the General Account of Principal Life Insurance Company. The calculation of each guarantee includes some amount of expected costs and expenses. While we target a certain level of expense, there are many factors that can change our actual cost of providing the guarantee. This can include factors such as changes in the interest rate environment. While it is impossible to know the actual expense due to these factors, Principal Life Insurance Company, as a provider of administrative services to the plan, assumes that it will receive 65 basis points (from the expense built into the Guaranteed Interest Investment) as part of the overall fee arrangement a plan pays for services from Principal Life.

²⁶ 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.

²⁷ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

²⁸ These results are for the investment options selected by your plan, and may be different from the results for other plans.

²⁹ 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.

³⁰ Additional target date portfolios may be added to the Principal target date fund series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

³¹ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

³² This Separate Account invests solely in the Principal LifeTime 2070 Inst Fund. Performance results and investment expenses shown prior to May 31, 2023 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

³³ The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.

³⁴ Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

³⁵ These calculated returns reflect the historical performance of the oldest share class of the underlying investment, adjusted to reflect a portion of the fees and expenses. For time periods prior to inception date of this investment option, predecessor performance is reflected. Please see the underlying mutual fund's prospectus or collective investment trusts offering memorandum, for more information on specific expenses, and inception date. Expenses are deducted from income earned by the investment. As a result, dividends and investment results will differ for each share class or rate level.

³⁶ The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.

³⁷ 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.

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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.

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

NFI-ODCE Equal-Weight-Benchmark is published by the National Council of Real Estate Investment Fiduciaries (NCREIF). Regarding quarter end information, dashes will appear for periods of time after a quarter end but prior to NCREIF publication of the NFI-ODCE Equal-Weight Benchmark. The most current year end information as published by NCREIF is presented. For periods of time after year end but prior to NCREIF publication, data may be for the preceding year. For the most up to date information visit principal.com or call 1-800-547-7754.

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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.

When you log into your account at principal.com and click on Investments > Investment Performance, you can find the following to review investment information.

- The most recent month end performance on an investment option.
- To view asset class descriptions, scroll below the list of available investment options, then click on "View detailed descriptions of all asset classes."
- To view the description of a benchmark for a specific investment, click on the investment name, then Investment Option Profile and scroll to the bottom of the page.

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 and a glossary of terms to assist you in understanding the designated investment options.

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

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

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

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

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

Asset Class: Fixed Income	Investment Category: Intermediate Core-Plus Bond				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Core Plus Bond Separate Account A, 10, 28, 29, 30, 40, 41	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	2.25	6.51	2.88	5.10	-0.08	2.44	6.65	2/1983
Benchmark: Bloomberg US Aggregate Bond Index	2.03	6.13	2.88	4.93	-0.45	1.84	-	-

Description: The investment option invests primarily in intermediate-term, fixed-income investments such as public and private corporate bonds, commercial and residential mortgages, asset-backed securities, and US government and agency-backed securities. Value is added primarily through sector allocation and security selection. The Separate Account may enter into reverse repurchase agreements to attempt to enhance portfolio return and income.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.26/\$2.60	0.26							
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	Non- U.S. Bonds	Cash	Conver- tibles	Pre- ferred				
	86.98	10.86	1.95	0.11	0.10				

Asset Class: Fixed Income	Investment Category: Intermediate Government				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Government & High Quality Bond Sep Acct A, 10, 28, 29, 30, 41	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	2.36	6.78	3.05	4.65	-0.30	1.30	3.68	7/1993
Benchmark: Bloomberg US Agency Fixed Rate MBS Index	2.43	6.76	3.39	5.05	-0.14	1.41	-	-

Description: The investment seeks to achieve its investment objective by investing primarily in securities that are AAA rated or issued by the U.S. government, its agencies or instrumentalities. The investment may invest in mortgage-backed securities representing an interest in a pool of mortgage loans. These securities are rated AAA by Standard & Poor's Corporation or Aaa by Moody's Investor Services, Inc. or, if unrated, determined by the sub-advisor to be of equivalent quality. Management seeks undervalued securities that represent good long-term investment opportunities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.23/\$2.30	0.23					
			-	1/30 day period	N/A	N/A	
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	Cash					
	111.80	-11.80					

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid Income CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.89	9.48	7.56	10.79	4.49	4.91	5.55	12/2019
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	3.73	10.14	8.28	11.01	5.53	5.74	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash
	65.71	25.73	10.34	6.16	0.08	0.08	-8.09

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Strategic Income Separate Account A , 7, 10, 13, 15, 17, 28, 29, 30, 31, 32, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.32	8.99	7.01	10.43	4.18	4.94	4.74	3/2001
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-

Description: The investment seeks current income, and as a secondary objective, capital appreciation. The fund is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities. Its asset allocation is designed for investors who are approximately 10 years beyond the normal retirement age of 65.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.52/\$5.20	0.51					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	68.59	25.25	11.13	4.50	0.09	0.05	-9.61

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2015 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.95	9.53	7.64	11.01	5.46	6.18	7.76	12/2019
Benchmark: S&P Target Date 2015 Index	3.92	10.19	8.03	11.46	5.93	6.39	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	3.92	10.53	8.34	11.56	5.26	6.26	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	64.95	25.82	10.32	6.15	0.08	0.07	-7.40

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2020 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.33	10.22	8.34	12.10	6.40	7.02	8.58	12/2019
Benchmark: S&P Target Date 2020 Index	4.11	10.65	8.54	12.42	6.46	6.89	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	4.17	11.05	8.65	12.20	5.52	6.65	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash
	59.08	30.24	12.27	5.40	0.08	0.07	-7.14

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2020 Separate Account A, 7, 10, 13, 15, 17, 28, 29, 30, 31, 32, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.70	9.75	7.67	11.64	6.04	6.89	6.23	3/2001
Benchmark: S&P Target Date 2020 Index	4.11	10.65	8.54	12.42	6.46	6.89	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.53/\$5.30	0.53					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	61.78	29.68	13.22	3.86	0.08	0.05	-8.67

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2025 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.79	11.04	9.15	13.28	7.36	7.81	9.28	12/2019
Benchmark: S&P Target Date 2025 Index	4.54	11.64	9.41	13.31	7.47	7.66	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.50	11.72	9.16	13.09	6.11	7.23	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash
	52.34	34.85	14.22	4.57	0.08	0.06	-6.13

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2030 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.34	12.09	10.17	14.79	8.31	8.54	9.91	12/2019
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.92	12.59	9.97	14.35	7.17	8.02	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash
	43.32	41.04	16.80	3.58	0.09	0.06	-4.88

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2030 Separate Account A, 7, 10, 13, 15, 17, 28, 29, 30, 31, 32, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.33	11.34	9.19	14.19	7.85	8.29	6.84	3/2001
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.54/\$5.40	0.54					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	45.69	40.24	18.20	2.29	0.07	0.05	-6.54

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2035 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.86	13.00	11.14	16.34	9.39	9.30	10.53	12/2019
Benchmark: S&P Target Date 2035 Index	5.61	13.91	11.72	17.03	10.16	9.45	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.49	13.77	11.23	16.06	8.71	8.95	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Other
	47.13	29.21	19.12	2.71	1.75	0.05	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2040 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	6.58	14.31	12.70	18.32	10.61	10.05	11.10	12/2019
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	6.14	15.12	12.74	17.88	10.28	9.79	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other
	55.10	22.51	18.67	1.86	1.78	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2040 Separate Account A, 7, 10, 13, 15, 17, 28, 29, 30, 31, 32, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.16	13.28	11.22	17.42	9.90	9.65	7.49	3/2001
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2040. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("ETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.57/\$5.70	0.57					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Other
	54.02	24.34	20.39	0.98	0.20	0.05	0.02

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2045 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.11	15.34	13.89	19.75	11.56	10.63	11.57	12/2019
Benchmark: S&P Target Date 2045 Index	6.57	16.04	13.84	19.90	12.10	10.66	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	6.69	16.30	14.06	19.29	11.40	10.32	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	61.10	25.07	10.74	1.95	1.08	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2050 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.54	16.18	14.87	20.85	12.27	11.08	11.82	12/2019
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	7.03	17.04	14.83	19.99	11.90	10.52	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.00	27.15	4.30	2.02	0.46	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2050 Separate Account A, 7, 10, 13, 15, 17, 28, 29, 30, 31, 32, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.77	14.91	13.03	19.74	11.36	10.54	7.71	3/2001
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.59/\$5.90	0.59					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	64.82	29.42	4.62	0.80	0.28	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2055 CIT ##, 1, 13, 15, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.62	16.36	15.06	20.91	12.52	11.23	11.96	12/2019
Benchmark: S&P Target Date 2055 Index	6.91	16.50	14.47	20.61	12.63	11.06	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	7.16	17.37	15.07	20.15	11.99	10.54	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.94	27.54	3.09	2.03	0.34	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2060 CIT ##, 1, 13, 15, 16, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.65	16.38	15.09	20.92	12.66	11.31	9.84	12/2019
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.93	27.51	3.12	2.03	0.34	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2060 Separate Account A, 10, 13, 15, 16, 17, 28, 31, 32, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.91	15.10	13.18	19.80	11.71	10.74	10.10	3/2013
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2060. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.59/\$5.90	0.59					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.72	29.81	3.35	0.85	0.21	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2065 CIT ##, 1, 13, 15, 16, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.60	16.39	15.05	20.92	12.74	-	10.02	12/2019
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.94	27.47	3.17	2.03	0.35	0.04	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2070 CIT ##, 1, 13, 15, 16, 17, 27, 28, 32, 33, 34, 36, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.56	16.26	15.02	-	-	-	19.30	6/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.22/\$2.20	0.22					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.97	27.34	3.25	2.03	0.36	0.04	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2070 Separate Account A, 10, 13, 15, 16, 17, 28, 31, 32, 35, 37, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.81	15.04	13.11	-	-	-	17.39	5/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	16.82	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.75/\$7.50	0.63							
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non- U.S. Stocks	U.S. Bonds	Cash	Non- U.S. Bonds	Other	Pre- ferred		
	65.73	29.62	3.53	0.84	0.23	0.03	0.03		

Asset Class: Large U.S. Equity	Investment Category: Large Value				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Equity Income Separate Account A, 6, 10, 39	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.90	12.01	10.18	17.37	12.93	11.86	9.16	6/2009
Benchmark: Russell 1000 Value Index	5.33	11.65	9.44	16.96	13.88	10.72	-	-

Description: The investment seeks to provide current income and long-term growth of income and capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in dividend-paying equity securities. The managers define dividend-paying equity securities as securities that produced dividend income within the last rolling 12 months. It usually invests in equity securities of companies with large and medium market capitalizations.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.30/\$3.00	0.30							
					-	1/30 day period	02/28/2026	N/A	
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non- U.S. Stocks	Cash	U.S. Bonds					
	90.17	8.72	1.03	0.07					

Asset Class: Large U.S. Equity	Investment Category: Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: LargeCap S&P 500 Index Separate Account A, 4, 10, 19, 25, 29, 30, 40	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	8.11	14.79	17.54	24.85	16.39	15.23	10.71	1/1990
Benchmark: Standard & Poor's 500 Index TR	8.12	14.83	17.60	24.94	16.47	15.30	-	-

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

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.02/\$0.20	0.02						
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Cash	Non-U.S. Stocks					
	96.81	2.76	0.43					

Asset Class: Large U.S. Equity	Investment Category: Large Growth				Inv Manager or Sub-Advisor: T. Rowe Price/Brown Advisory			
Investment Name: LargeCap Growth I Separate Account A, 5, 6, 10, 18, 29, 30	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.38	12.12	16.88	27.01	12.06	16.24	9.28	12/2000
Benchmark: Russell 1000 Growth Index	10.51	17.24	25.53	31.61	17.58	18.83	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in growth equity securities of companies with large market capitalizations. The fund also invests in equity securities of companies with medium market capitalizations. It invested significantly in industries within the information technology sectors. The fund is non-diversified.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.41/\$4.10	0.39					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	Pre-ferred	U.S. Bonds	Other	
	96.33	2.00	1.36	0.14	0.12	0.04	

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Value				Inv Manager or Sub-Advisor: LA Capital Mgmt/Victory			
Investment Name: MidCap Value I Separate Account A, 3, 6, 10, 18, 29, 30	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.59	6.33	3.51	14.23	14.51	10.49	8.91	7/1999
Benchmark: Russell Midcap Value Index	6.18	9.50	7.58	15.51	13.66	9.96	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.52/\$5.20	0.50					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds			
	92.73	4.37	2.68	0.21			

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: MidCap S&P 400 Index Separate Account A, 3, 4, 10, 21, 29, 30, 40	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.54	5.72	6.05	15.80	13.53	10.74	9.83	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	5.55	5.76	6.13	15.84	13.61	10.82	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.03/\$0.30	0.03					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash				
	96.26	2.33	1.41				

Asset Class: Small/Mid U.S. Equity			Investment Category: Small Value				Inv Manager or Sub-Advisor: Vaughan Nelson/H&W				
Investment Name: SmallCap Value II Separate Account A, 3, 6, 10, 18			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			8.37	4.63	3.65	13.69	16.09	9.31	8.44	6/2004	
Benchmark: Russell 2000 Value Index			12.60	9.04	7.88	13.56	14.59	9.23	-	-	
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.68/\$6.80	0.65								
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks	U.S. Bonds						
		96.84	1.87	1.07	0.22						
Asset Class: Small/Mid U.S. Equity			Investment Category: Small Blend				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: SmallCap S&P 600 Index Separate Account A, 3, 4, 10, 20, 29, 30, 40			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			9.14	4.33	3.73	12.78	12.83	9.96	9.62	8/1999	
Benchmark: Standard & Poor's 600 Stock Index			9.11	4.24	3.64	12.82	12.94	10.03	-	-	
Description: The investment seeks long-term growth of capital and normally invests the majority of assets in common stocks of companies that compose the S&P SmallCap 600 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 600 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 600 Index.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.03/\$0.30	0.03								
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks							
		98.17	1.24	0.59							
Asset Class: Small/Mid U.S. Equity			Investment Category: Small Growth				Inv Manager or Sub-Advisor: Carillon Tower Advisers				
Investment Name: Carillon Eagle Small Cap Growth I Fund ##, 3, 27			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			9.23	8.96	8.55	13.52	5.81	8.78	8.90	6/2006	
Benchmark: Russell 2000 Growth Index			12.19	11.65	13.56	16.68	8.41	9.91	-	-	
Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the stocks of small-capitalization companies. The fund's portfolio managers consider small-capitalization companies to be those companies that, at the time of initial purchase, have a market capitalization equal to or less than the largest company in the Russell 2000(R) Growth Index during the most recent 12-month period.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.88/\$8.80	0.88								
Composition (% of Assets) as of 06/30/2025		U.S. Stocks	Non-U.S. Stocks	Cash							
		92.23	5.50	2.27							

Asset Class: Small/Mid U.S. Equity				Investment Category: Small Growth				Inv Manager or Sub-Advisor: Carillon Tower Advisers				
Investment Name: Carillon Eagle Small Cap Growth R6 Fund ³				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				9.22	9.05	8.66	13.64	5.91	8.90	9.68	8/2011	
Benchmark: Russell 2000 Growth Index				12.19	11.65	13.56	16.68	8.41	9.91	-	-	
Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the stocks of small-capitalization companies. The fund's portfolio managers consider small-capitalization companies to be those companies that, at the time of initial purchase, have a market capitalization equal to or less than the largest company in the Russell 2000(R) Growth Index during the most recent 12-month period.												
Fees & Expenses		Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %									
		0.78/\$7.80	0.78		-							-
Composition (% of Assets) as of 06/30/2025		U.S. Stocks	Non-U.S. Stocks	Cash								
		92.23	5.50	2.27								
Asset Class: Global/International Equity				Investment Category: Foreign Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Diversified International Separate Account A, 8, 10, 29, 30				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				6.68	26.90	16.69	21.21	10.33	8.51	7.59	5/1987	
Benchmark: MSCI ACWI Ex USA Index				6.89	26.02	16.45	20.67	10.26	8.23	-	-	
Description: The investment option normally invests the majority of assets in companies in at least three different countries. It invests in securities of companies with their principal place of business or principal office outside of the United States; companies for which the principal securities trade on a foreign exchange; and companies, regardless of where their securities are traded, that derive 50% or more of their total revenue from goods or services produced or sold outside of the United States. The Separate Account may invest in securities of companies with small to medium market capitalizations.												
Fees & Expenses		Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %									
		0.43/\$4.30	0.43		-							1/30 day period
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	U.S. Stocks	Other	Cash							
		91.68	6.29	1.32	0.71							
Asset Class: Other				Investment Category: Owned Real Estate				Inv Manager or Sub-Advisor: Principal Real Estate Inv				
Investment Name: U.S. Property Sep Acct A, 2, 9, 10, 23, 29, 30				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				1.22	3.12	4.27	-5.35	3.33	5.03	6.61	1/1982	
Benchmark: NFI-ODCE Equal-Weight ^Q				0.46	2.14	3.01	-6.41	2.75	4.41	-	-	
Description: Effective close of market 07/01/2022, a contractual withdrawal limitation will delay the payment of most withdrawal or transfer requests from the Principal U.S. Property Separate Account (Separate Account). In accordance with the terms of your employer's group annuity contract, delayed payment requests will be honored proportionately. This means transactions may be processed in a series of payments until enough cash is available to pay obligations. The Separate Account invests the majority of assets in owned private equity commercial real estate. It focuses on properties anticipated to return both lease income and appreciation of the buildings' marketable value. The property holdings usually contain real estate from the multi-family, office, warehouse/manufacturing, and retail sectors. This Separate Account is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Please log on to the participant website at www.principal.com for more details.												
Fees & Expenses		Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %									
		0.80/\$8.00	0.80		-							1/30 day period
Composition (% of Assets) as of 08/31/2025		Other										
		100.00										

Description: This investment option provides a guaranteed interest rate for 5 years. Guarantees are supported by the General Account of Principal Life Insurance Company (Principal Life), but you do not participate in the investment experience or performance of the General Account. Contributions and transfers allocated to this option will be credited interest at a guaranteed rate that Principal Life declares for a set period of time (the Guarantee Period). Guaranteed interest rates for new allocations are subject to change daily, and each amount allocated to the guaranteed interest account will earn interest based on this guaranteed interest rate in effect for the date that the amount is allocated to this guaranteed interest account. Your actual interest credited after the first deposit year is a composite of the guaranteed rates based on the actual dates of deposit, withdrawals and transfers. A surrender charge may apply to transfers or withdrawals from an unmatured guaranteed interest account. The reference rate used to determine if a charge applies is equal to the applicable fixed U.S. Treasury rate plus 0.50%. A charge applies when the reference rate is higher than the rate being credited to the unmatured funds being transferred or withdrawn. The amount of the surrender charge is calculated as follows: 1) the applicable fixed U.S. Treasury Rate plus 0.50% minus the rate being credited, multiplied by 2) the number of years and fractional parts of a year left in the guarantee period, multiplied by 3) the amount being surrendered. A surrender charge may not apply to withdrawals due to retirement, termination of employment, disability or death. 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. Crediting Rates shown are the rates that would have been received if \$1.00 was allocated on the date shown.

Crediting Rate	Crediting Period	Term
5-Year Full Rate: 4.05	Guarantee Period: 09/30/2025	5 years
5-Year Full Rate: 4.55	Guarantee Period: 06/30/2025	5 years
5-Year Full Rate: 4.30	Guarantee Period: 09/30/2024	5 years

Important Information

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.

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

Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing. For information on this or other investment options, visit principal.com, or call 800-547-7754.

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

A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

The Principal Global Investors Principal LifeTime Collective Investment Trusts (the "Funds") are a series of collective investment funds maintained by Principal Global Investors Trust Company, (the "Trust Company") as trustee, pursuant to a Declaration of Trust effective January 1, 2009 (the "Declaration of Trust"). Trust Company has retained Principal Global Investors, LLC, a Delaware limited liability company (the "Adviser"), to serve as investment adviser with respect to the Funds, subject to the Trust Company's supervision and review. The Adviser is an indirect, wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser and the Trust Company are fiduciaries subject to the Employee Retirement Income Security Act of 1974, as amended.

Each Fund invests in units of underlying domestic and foreign equity, real estate investments, fixed-income, and other collective investment trusts maintained by the Trust Company (all of those underlying collective investment trusts collectively referred to as the "Underlying Funds"). The Trust Company has also retained the Adviser or other affiliated investment managers to serve as investment adviser to the Underlying Funds. The Funds charge trustee fees that are paid to the Trust Company. To avoid fee stacking, the Funds will not incur additional trustee fees for Funds' investments in Underlying Funds. All investment advisory fees are paid out of the trustee fees.

Each Fund's investment in Underlying Funds is managed according to an asset allocation strategy designed for investors having an investment time horizon comparable to that of the particular Fund. A Fund's asset allocation will become more conservative over time as the Fund's target year nears and passes. The Funds are designed on the assumption that withdrawals by the Fund's unitholders will be gradual commencing in the relevant target year, not lump sum withdrawals of their entire allocation to the Fund as soon as the Fund's target year arrives.

The Funds are available only to certain qualified retirement plans. They are not mutual funds and are not registered with the Securities and Exchange Commission, the State of Oregon or any other regulatory body. Units of participation in the Funds are not deposits or obligations of, or guaranteed by or insured by, Principal Global Investors Trust Company or any affiliate; are not insured by the Federal Deposit Insurance Corporation or any other Federal or state government agency; and may lose value.

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

Participation in the Funds is governed by the terms of the Declaration of Trust and a Participation Agreement between the Trust Company and the retirement plan's fiduciary. The retirement plan's fiduciary will also be provided with disclosure documents before the plan invests in the Funds.

The Declaration of Trust, Participation Agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Funds and should be read carefully before investing.

⁺ This is not a sub-advised Investment option. Guarantees are backed by all the assets in the Principal Life general account.

^U The historical performance displayed for the guaranteed interest account are calculated as an accumulation of interest based on the average applicable interest rates in effect over the time period. Interest rates are market based and future interest rates will be based on future market conditions. For time periods prior to inception date of the investment option, predecessor performance is reflected. Please see the investment option's offering document for more information on specific expenses, and the investment option's most recent offering document for actual date of first sale. Expenses are deducted from income earned by the investment option. As a result, investment results will differ for each class of contracts. Past rates are not indicative of expected future rates. Current crediting rates may be lower or higher than what is shown here.

The guaranteed interest account is the guaranteed portion of the insurance contract and provides a guaranteed interest rate for specified periods of time. As an insurance guarantee, this option does not have a fixed investment management fee or expense ratio; those are concepts unique to investment products. Rather, the guarantee is backed by the General Account of Principal Life Insurance Company. The calculation of each guarantee includes some amount of expected costs and expenses. While we target a certain level of expense, there are many factors that can change our actual cost of providing the guarantee. This can include factors such as changes in the interest rate environment. While it is impossible to know the actual expense due to these factors, Principal Life Insurance Company, as a provider of administrative services to the plan, assumes that it will receive no revenue sharing (from the expense built into the guaranteed interest account) as part of the overall fee arrangement a plan pays for services from Principal Life.

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

A surrender charge may apply to withdrawals or transfers from an unmatured guaranteed interest account. Results shown for guaranteed accounts are typically average annual guaranteed interest rates.

Investment and Insurance products are:

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

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.

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

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.

Principal® charges the investment provider an annual Principal® Platform Connectivity Program (Program) fee of \$1,000 for those investment option(s) with this designation. This Program fee helps to pay for a number of expenses incurred in connection with maintaining and adding investments to its platform, including but not limited to, expenses for IT systems, IT employees and required legal and compliance services. The investment provider will pay the Program fee for these investment options.

Insurance products and plan administrative services provided through Principal Life Insurance Company®. Securities offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker-dealers. Referenced companies 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.

Principal Equity Income investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. Equity Income Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PEIIX) at <https://www.principalam.com/us/fund/PEIIX>

Principal LargeCap Growth I investment option is available as a mutual fund and as a Separate Account that invests wholly in R6 class shares of the Principal Funds, Inc. LargeCap Growth I R6 Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLCGX) at <https://www.principalam.com/us/fund/PLCGX>

Principal LifeTime 2020 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2020 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLWIX) at <https://www.principalam.com/us/fund/PLWIX>

Principal LifeTime 2030 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2030 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the

Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PMTIX) at <https://www.principal.com/us/fund/PMTIX>

Principal LifeTime 2040 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2040 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PTDIX) at <https://www.principal.com/us/fund/PTDIX>

Principal LifeTime 2050 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2050 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PPLIX) at <https://www.principal.com/us/fund/PPLIX>

Principal LifeTime 2060 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2060 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLTZX) at <https://www.principal.com/us/fund/PLTZX>

Principal LifeTime Strategic Income investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime Strategic Income Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLSIX) at <https://www.principal.com/us/fund/PLSIX>

Principal MidCap Value I investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. MidCap Value I Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PVMIX) at <https://www.principal.com/us/fund/PVMIX>

Principal SmallCap Value II investment option is available as a mutual fund and as a Separate Account that invests wholly in R6 class shares of the Principal Funds, Inc. SmallCap Value II R6 Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PSMVX) at <https://www.principal.com/us/fund/PSMVX>

Investing involves risk, including possible loss of principal.

* The Year-to-Date Change represents an unannualized rate of return (change in value) since the start of the year. All returns shown here are after the Total Investment Expense of the investment option.

Guaranteed rates for new deposits are subject to change daily. The Rate displayed illustrates today's rate through the close of business.

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.

The Adviser also manages portfolios which may be included as underlying investments in the CIT. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the CIT and may receive fees for such services.

The CIT is available only to certain qualified retirement plans and governmental 457(b) plans.

Principal Global Investors, LLC (PGI) is registered with the U.S. Commodity Futures Trading Commission (CFTC) as a commodity trading advisor (CTA), a commodity pool operator (CPO) and is a member of the National Futures Association (NFA). PGI advises qualified eligible persons (QEPs) under CFTC Regulation 4.7. The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. A copy of the participation agreement can be obtained from your plan administrator or investment contact. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust is available at principal.com. A copy of the participation agreement can be obtained from your plan administrator.

Past performance is no guarantee of future results. Returns shown for periods of less than one year are not annualized. Annualized total returns measure net investment income and capital gain or loss from portfolio investments as an annualized average, assuming the reinvestment of dividends and interest. Market indices have been provided for comparison purposes only. They are unmanaged and do not reflect fees or expenses. Individuals cannot invest directly in an index.

In situations where the net and gross fund expense figures are different, the investment manager has contractually agreed to limit the investment option's expense. Differences may also be shown due to the investment manager choosing to pay certain expenses that would normally be payable by the fund. The gross fund expense figure does not reflect any waivers or caps on the fund. Performance when shown reflects the application of net expenses of the fund.

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

Principal Lifetime Hybrid Collective Investment Funds (CITs) may invest in various types of investments including underlying Principal Funds and each is managed toward a particular target (retirement) date, or the approximate date the participant or investor starts withdrawing money. As each Principal

Lifetime Hybrid CITs approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The asset allocation for each Principal Lifetime Hybrid CITs is regularly re-adjusted within a time frame that extends 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal Lifetime Hybrid CITs assume the value of the investor's account will be withdrawn gradually during retirement. Neither the principal nor the underlying assets of the Principal Lifetime Hybrid CITs are guaranteed at any time, including the target date. Investment risk remains at all times.

Various mutual funds may have different types of fees disclosed in their prospectus, including sales loads (sales charge), exchange fees, account fees and purchase fees. The mutual funds made available by Principal Life Insurance Company for retirement plans through the Mutual Fund Network typically have many of these fees waived. Please review the Prospectus of the particular mutual fund, including the Statement of Additional Information, for a full understanding of the fees imposed by that mutual fund. Be sure to pay attention to the specific share class made available under the retirement plan because different share classes may have vastly different fee structures and schedules.

Several investment companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, log into your account and visit us at principal.com.

If you elect or allow participants to contribute funds into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw them. This Separate Account is unlike most other retirement plan investment options because it invests primarily in owned private equity commercial real estate rather than securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage the Separate Account and satisfy withdrawal or transfer requests proportionately over time and fairly among all those making a request.

Principal Global Investors also manages portfolios of Principal Funds, Inc., ("Principal Funds") mutual funds available through Principal Funds, which may be included as underlying investments in the Principal LifeTime Hybrid CITs. Principal Global Investors receives management fees from Principal Funds. The Principal LifeTime Hybrid CITs may also include group annuity separate accounts ("Separate Accounts") Principal Life Insurance Company ("Principal Life") is the ERISA investment manager. Principal Life receives management fees from the Separate Accounts. Principal Global Investors, Principal Life, or other affiliates may provide services with respect to Principal Funds, CITs or Separate Accounts and may receive fees for such services. The Principal due diligence process provides a rigorous framework for sub-advisor selection and monitoring, and assistance to the Investment Advisors of the Separate Accounts, CITs and Principal Funds selected for the Principal LifeTime Hybrid CIT series.

Participation in the Principal LifeTime Hybrid CITs is governed by the terms of the Trust and a Participation Agreement, which is signed by the retirement plan's fiduciary at the time the plan invests in the Principal LifeTime Hybrid CITs. The retirement plan's fiduciary is also provided with a Principal Funds, Inc. Institutional Class Shares Prospectus ("Prospectus") before the plan invests in the Principal LifeTime Hybrid CITs. The Trust and Prospectus are available from Principal Global Investor Trust Company or Principal Life by visiting us at principal.com. A copy of the Participation Agreement can be obtained from your plan administrator.

The Trust, Participation Agreement, and the Prospectus contain important information about Trust fees and investment objectives, risks, and expenses of the underlying investments in the Collective Investment Funds maintained by Principal Global Investors Trust Company and should be read carefully before investing. The Collective Investment Funds are operated and maintained by Principal Global Investors Trust Company, which has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act (the "Act") and, therefore, is not subject to registration or regulation as a pool operator under the Act.

The individual Principal LifeTime Funds may be combined with the Principal LifeTime Strategic Income Fund if the Board of Directors of Principal Funds, Inc., determines at the time that the combination is in the best interests of Fund shareholders.

Insurance products and plan administrative services provided through Principal Life Insurance Company®, 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.

Returns represent past performance and do not guarantee future results. Share price, principal value, and return will vary and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For more performance information, including the most recent month-end performance, visit principal.com.

¹ Additional target date portfolios may be added to the Principal LifeTime Hybrid portfolios series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

² The Principal U.S. Property Separate Account invests primarily in the Principal U.S. Property Portfolio, an operating partnership. All rights associated with the partnership are the rights of the Separate Account, not of contract holders investing in the Separate Account. Generally more than five percent (5%) of the Net Asset Value will be in directly held assets consistent with the investment objective and strategy.

³ 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.

⁴ 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.

⁵ This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.

⁶ This Separate Account invests solely in the least expensive share class of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

⁷ Balanced/Asset Allocation investment options will not be scored using our current methodology. Instead, our review for these investment strategies focuses on the structure and consistency of the underlying asset allocation models and the capital market assumptions used to support them. Today, all of the Balanced/Asset Allocation options available on our investment platform meet our due diligence standards.

⁸ 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. These risks are magnified in emerging markets.

⁹ If you elect to contribute funds into the Principal US Property Separate Account (Separate Account), you may not be able to immediately withdraw them. This Separate Account is unlike most other retirement plan investment options because it is primarily made up of interests in private equity commercial real estate rather than traditional securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage this Separate Account and satisfy withdrawal requests proportionately over time and fairly among all those who request a withdrawal.

¹⁰ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of some Separate Accounts. Refer to the factsheet for more information.

¹¹ Average annual weighted guaranteed interest rate for new deposits since the start of the year.

¹² You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. Liquid asset investment options are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although the investment option may seek to preserve the value of an investment, it is possible to lose money by investing in the portfolio.

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 A surrender charge may apply to withdrawals or transfers from an unmatured guaranteed interest account.

¹⁵ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

¹⁶ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

¹⁷ 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.

¹⁸ This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.

¹⁹ S&P 500 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

²⁰ S&P 600 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

²¹ S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

²² The net return experienced may be negative if the costs to maintain and operate the Liquid Assets Separate Account exceed returns. Participants may also see negative returns if plan expenses, if applicable, are netted or deducted from their accounts.

²³ Due to the unique composition of this portfolio, the quantitative score displayed is based solely on its risk adjusted-performance relative to an index because a suitable peer group is not available to properly score this investment option.

²⁴ Results shown for guaranteed accounts are average annual guaranteed interest rates.

²⁵ The actual total investment expense - net of the Principal LargeCap S&P 500 Index Separate Account is 0.005% less than the displayed net expense.

²⁶ The Guaranteed Interest Investment is the guaranteed portion of the insurance contract and provides a guaranteed interest rate for specified periods of time. As an insurance guarantee, this option does not have a fixed investment management fee or expense ratio; those are concepts unique to investment products. Rather, the guarantee is backed by the General Account of Principal Life Insurance Company. The calculation of each guarantee includes some amount of expected costs and expenses. While we target a certain level of expense, there are many factors that can change our actual cost of providing the guarantee. This can include factors such as changes in the interest rate environment. While it is impossible to know the actual expense due to these factors, Principal Life Insurance Company, as a provider of administrative services to the plan, assumes that it will receive 65 basis points (from the expense built into the Guaranteed Interest Investment) as part of the overall fee arrangement a plan pays for services from Principal Life.

²⁷ 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.

²⁸ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

²⁹ These results are for the investment options selected by your plan, and may be different from the results for other plans.

³⁰ 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.

³¹ Additional target date portfolios may be added to the Principal target date fund series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

³² International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

³³ For the Principal LifeTime Hybrid Collective Investment Funds (CITs), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, fees for plan administrative services and compensation to your Financial Professional based on the amount of business they have with us including such factors as total deposits and assets, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.

³⁴ The Principal LifeTime Hybrid Collective Investment Funds are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the Principal LifeTime Hybrid CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the Principal LifeTime Hybrid CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the Principal LifeTime Hybrid CITs and may receive fees for such services. The Principal LifeTime Hybrid CITs are available only to certain qualified retirement plans and governmental 457(b) plans.

³⁵ This Separate Account invests solely in the Principal LifeTime 2070 Inst Fund. Performance results and investment expenses shown prior to May 31, 2023 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

³⁶ The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust and a copy of the participation agreement can be obtained from your plan administrator.

³⁷ The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.

³⁸ Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

³⁹ These calculated returns reflect the historical performance of the oldest share class of the underlying investment, adjusted to reflect a portion of the fees and expenses. For time periods prior to inception date of this investment option, predecessor performance is reflected. Please see the underlying mutual fund's prospectus or collective investment trusts offering memorandum, for more information on specific expenses, and inception date. Expenses are deducted from income earned by the investment. As a result, dividends and investment results will differ for each share class or rate level.

⁴⁰ The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.

⁴¹ 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.

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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.

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

NFI-ODCE Equal-Weight-Benchmark is published by the National Council of Real Estate Investment Fiduciaries (NCREIF). Regarding quarter end information, dashes will appear for periods of time after a quarter end but prior to NCREIF publication of the NFI-ODCE Equal-Weight Benchmark. The most current year end information as published by NCREIF is presented. For periods of time after year end but prior to NCREIF publication, data may be for the preceding year. For the most up to date information visit principal.com or call 1-800-547-7754.

Preretirement death benefit explanation

Notice to plan participants:

This document is meant to clarify how death benefits are distributed if you pass away before retirement. If you are married, and have been for at least a year (some plans may specify a shorter time period), your spouse has the right to receive a payment for the rest of his/her life beginning after your death. This special death benefit is often called a Qualified Preretirement Survivor Annuity (QPSA) and the person you choose to receive it is usually called the beneficiary. You may choose to have someone other than your spouse receive preretirement death benefits; *however, your spouse must give his or her consent in writing.*

This is called a nonspouse beneficiary designation. You may need to complete a beneficiary designation form more than once if you are under age 35.

Nonspouse beneficiary designation - Over age 35

Your spouse can change their mind with respect to giving up their right to this benefit until the date of your death. After that date, your spouse cannot change this designation. If your spouse changes their mind, he/she must notify the plan administrator in writing to revoke consent.

Nonspouse beneficiary designation - Under age 35

If you are under age 35 and want to keep a nonspouse beneficiary designation in place, your spouse will have to give written consent again at the beginning of the year you turn age 35.

Forms to elect or change a beneficiary and, if needed, obtain your spouse's written consent are available at principal.com/Beneficiary or from your plan administrator.

Qualified Preretirement Survivor Annuity (QPSA) explanation

If you have a vested account in a retirement plan, federal law requires that your spouse receive a special death benefit if you pass away before receiving any retirement benefits (or, 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), your spouse has the right to receive this payment for his/her life beginning after your death. This death benefit will automatically be paid in a lump sum rather than as a QPSA if the value of the death benefit is \$7,000* or less.

*Your plan can specify a lower dollar amount.

If the lump sum value of the death benefit is greater than \$7,000, the death benefit will be paid in the form of a QPSA unless the beneficiary elects otherwise. **Other options may be available.** The actual amount of the QPSA benefit will vary depending on the vested account balance, your spouse's age and the cost to purchase the benefit.

You can change your beneficiary any time before you begin receiving benefits or before your death. Your spouse's right to the QPSA benefit provided by federal law cannot be taken away unless he/she agrees to give up that benefit. If your spouse agrees, you can choose to have all or part of the death benefits paid to someone else. Your spouse also has the right to consent in writing to allow you to select only a particular beneficiary. As an example, if your spouse agrees, you can have the death benefits paid to your children.

Your spouse's choice to give up the QPSA benefit must be voluntary. It is your spouse's personal decision whether they want to give up that right. Your spouse can agree to give up all or part of the QPSA benefit. If your spouse does so, the plan will pay him/her the part of the benefit he/she did not give up and pay the remaining part of the benefit to the person(s) selected by you.

Your spouse can change their mind with respect to giving up their right to the QPSA benefit until the date of your death. After that date, your spouse cannot change this agreement. If your spouse changes their mind, he/she must notify the plan administrator in writing that they want to revoke the consent they previously provided.

Your spouse may lose their right to the QPSA benefit if your spouse and you become legally separated or divorced even if your spouse does not sign a nonspouse beneficiary designation.

Questions?

Visit principal.com/Beneficiary for more information about your preretirement death benefits.

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

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

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