

# Welcome!

## We're so glad you're here.

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



## Get your account set up

Visit [principal.com/Welcome](https://principal.com/Welcome)\* or use the Principal® app. You can also text **ENROLL** to **78259**. Prefer to talk with us on the phone or need paper copies of your plan notice(s) and enrollment forms (free of charge)? Call us at **1-800-547-7754** between 7 a.m.–9 p.m. CT, Monday – Friday. **We're here to help!**

### Begin by:

- Setting security preferences
- Reading important plan notices



## Set your contribution

Contributions are one way to help your savings work hard for you. To learn more, visit [principal.com/MatchEnrollmentWebinar](https://principal.com/MatchEnrollmentWebinar).\*



## Check out the plan's investments

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

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



\* Sitio web disponible en Español.

\*\*The plan's participant-level default is: American Funds Target Retirement Fund R6. See your investment option summary and qualified default investment alternative notice for important information. If the default is a target date fund series, the applicable target date fund will be based on your age and the plan's normal retirement date.

# Keep going

You've got this, and we've got your back when it comes to helping you save for retirement.



## See your retirement savings in one place

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



## Designate a beneficiary

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



## Keep in touch

Staying in the know when it comes to retirement planning can help to keep you on track for your future. We'll send you educational information about what's important to you.

### Investing involves risk, including possible loss of principal.

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

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Beneficiary designations are legal designations that are needed whenever a qualified retirement plan provides benefits to beneficiaries of deceased participants. They state who is to receive the benefits and how benefits are to be paid in the event of a plan participant's death. Certain beneficiary designations cannot be completed online. Instead, a paper form must be completed and signed. If needed, you will be given the option to print the paper beneficiary form from the website. Based on your marital status, your designation may require spousal approval.

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# Important Participant Notice Regarding Qualified Default Investment Alternative

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

## Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to American Funds Target Retirement Fund R6, sub advised by Capital Research and Mgmt Co. Your directions must be received at the Corporate Center of Principal Life Insurance Company®.

See the table below to identify the American Funds Target Retirement Fund R6 that will apply based on your current age and when you will reach the plan's normal retirement date. For information on how you may make an investment direction election, please see the "Right to Direct" section below. See your Summary Plan Description for the definition of Normal Retirement Date.

Normal Retirement Date	American Funds Target Retirement Fund R6
2012 or earlier	American Funds Target Date Retirement 2010 R6 Fund
Between 2013 and end of 2017	American Funds Target Date Retirement 2015 R6 Fund
Between 2018 and end of 2022	American Funds Target Date Retirement 2020 R6 Fund
Between 2023 and end of 2027	American Funds Target Date Retirement 2025 R6 Fund
Between 2028 and end of 2032	American Funds Target Date Retirement 2030 R6 Fund
Between 2033 and end of 2037	American Funds Target Date Retirement 2035 R6 Fund
Between 2038 and end of 2042	American Funds Target Date Retirement 2040 R6 Fund
Between 2043 and end of 2047	American Funds Target Date Retirement 2045 R6 Fund
Between 2048 and end of 2052	American Funds Target Date Retirement 2050 R6 Fund
Between 2053 and end of 2057	American Funds Target Date Retirement 2055 R6 Fund
Between 2058 and end of 2062	American Funds Target Date Retirement 2060 R6 Fund
2063 or later	American Funds Target Date Retirement 2065 R6 Fund

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

Note: Neither the principal nor the underlying assets of the American Funds Target Retirement Fund R6 are guaranteed at any time, including the target date. Investment risk remains at all times.

To learn about the retirement plan's default investment option and related objectives, risk and return characteristics, and associated fees and expenses, please see the following description and attached investment information or Investment Option Summary included in the enrollment workbook for the American Funds Target Retirement Fund R6 that will apply.

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

## Right to Direct

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

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

## Additional Information

For additional information about the investment option default or other investment alternatives under the plan please visit [principal.com](https://principal.com) or contact:

CARRIE SALLADAY  
1885 BEVANDA CT  
BAY CITY, MI 48706-8720  
(989)509-0280  
[csalladay@fabianobrothers.com](mailto:csalladay@fabianobrothers.com)

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

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

The Fabiano Brothers, Inc. 401(k) Plan (the Plan) offered by FABIANO BROTHERS, 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](https://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](https://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](https://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](https://principal.com) or by contacting the Plan Administrator:

**FABIANO BROTHERS, INC.**  
**1885 BEVANDA COURT**  
**BAY CITY, MI 48706-8720**  
**898-509-0200**

**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. FABIANO BROTHERS, 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](https://principal.com) or call us at 800.547.7754.

**Fees and expenses+** — For the current year, an annual Plan administrative expense of 0.1200% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

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

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

+ 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.

**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**<sup>®</sup> — 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](https://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](https://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

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

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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](https://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. 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.

<b>Asset Class: Short-Term Fixed Income</b>	<b>Investment Category: Stable Value</b>				<b>Inv Manager or Sub-Advisor: Metropolitan Life Insurance Co</b>			
<b>Investment Option Name: MetLife Stable Value Fund Series 25053 Class 0</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.70	2.16	2.83	2.41	2.53	2.51	4.05	7/1999
<b>Benchmark: Bloomberg US Government 1-3 Year Index</b>	0.72	1.72	2.47	-0.90	1.04	0.80	-	-

**Description:** The primary investment objective of the Fund is to preserve principal while generating earnings at rates competitive over time with short-term high quality fixed income investments, while maintaining sufficient liquidity to provide Participant-Directed Withdrawals (as defined in the Declaration of Trust) at their proportionate share of Contract Value (as defined in the Declaration of Trust)

<b>Fees &amp; Expenses</b>	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %						
	0.61/\$6.10	0.61		-	-	N/A	N/A	
<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Bonds	Non-U.S. Bonds	Cash	Other	Conver-tibles			
	88.07	9.42	1.36	1.10	0.04			

<b>Asset Class: Fixed Income</b>	<b>Investment Category: Global Bond</b>				<b>Inv Manager or Sub-Advisor: PGIM Investments, LLC</b>			
<b>Investment Option Name: PGIM Global Total Return R6 Fund 4,12,E</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.69	0.76	7.39	-7.93	-1.26	0.83	1.13	2/2012
<b>Benchmark: Bloomberg Global Aggregate Index</b>	-3.59	-2.21	2.24	-6.93	-1.62	-0.44	-	-

**Description:** The investment seeks total return, made up of current income and capital appreciation. The fund normally invests at least 65% of its total assets in income-producing debt securities of U.S. and foreign corporations and governments, supranational organizations, semi-governmental entities or government agencies, authorities or instrumentalities, investment-grade U.S. or foreign mortgage-related securities, asset-backed securities, and U.S. or foreign short-term and long-term bank debt securities or bank deposits. It may invest in debt securities that are denominated in U.S. dollars or foreign currencies.

<b>Fees &amp; Expenses</b>	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		-	2/90 day period	N/A	N/A	
<b>Composition (% of Assets) as of 08/31/2023</b>	Non-U.S. Bonds	U.S. Bonds	Cash	Pre-ferred	U.S. Stocks	Other		
	54.31	36.92	5.52	3.02	0.14	0.09		

<b>Asset Class: Fixed Income</b>	<b>Investment Category: Intermediate Core-Plus Bond</b>				<b>Inv Manager or Sub-Advisor: Metropolitan Management</b>			
<b>Investment Option Name: Metropolitan West Total Return Bond Plan Fund 9,10</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.51	-1.36	0.42	-5.54	0.14	1.23	2.00	7/2011
<b>Benchmark: Bloomberg US Universal Index</b>	-2.88	-0.62	1.61	-4.68	0.34	1.43	-	-

**Description:** The investment seeks to maximize long-term total return. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets in investment grade fixed income securities or unrated securities determined by the Adviser to be of comparable quality. Up to 20% of the fund's net assets may be invested in securities rated below investment grade or unrated securities determined by the Adviser to be of comparable quality. The fund also invests at least 80% of its net assets, plus any borrowings for investment purposes in fixed income securities it regards as bonds.

<b>Fees &amp; Expenses</b>	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %						
	0.37/\$3.70	0.37		-	-	N/A	N/A	
<b>Composition (% of Assets) as of 08/31/2023</b>	U.S. Bonds	Non-U.S. Bonds	U.S. Stocks	Cash				
	105.74	9.10	0.09	-14.93				

<b>Asset Class: Fixed Income</b>		<b>Investment Category: Inflation-Protected Bond</b>				<b>Inv Manager or Sub-Advisor: Vanguard Group</b>			
<b>Investment Option Name: Vanguard Inflation-Protected Securities Admiral Fund 9,10,12,G</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-2.60	-0.81	0.99	-2.08	1.99	1.64	3.02	6/2005
<b>Benchmark: Bloomberg US Treasury Tips Index</b>		-2.60	-0.78	1.25	-1.98	2.12	1.74	-	-
<b>Description:</b> The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities. The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated investment-grade or, if unrated, will be considered by the advisor to be investment-grade.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.10/\$1.00	0.10						
<b>Composition (% of Assets) as of 06/30/2023</b>		U.S. Bonds	Cash						
		99.11	0.89						

<b>Asset Class: Balanced/Asset Allocation</b>		<b>Investment Category: Moderate Allocation</b>				<b>Inv Manager or Sub-Advisor: Capital Research and Mgmt Co</b>			
<b>Investment Option Name: American Funds American Balanced R6 Fund 7,8,10</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-2.78	4.00	12.47	4.68	5.76	7.63	9.90	5/2009
<b>Benchmark: Morningstar Moderate Target Risk Index</b>		-3.29	3.40	11.43	2.30	3.98	5.24	-	-
<b>Description:</b> The investment seeks conservation of capital, current income and long-term growth of capital and income. The fund uses a balanced approach to invest in a broad range of securities, including common stocks and investment-grade bonds. It also invests in securities issued and guaranteed by the U.S. government and by federal agencies and instrumentalities. In addition, the fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.25/\$2.50	0.25						
<b>Composition (% of Assets) as of 06/30/2023</b>		U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Cash	Other	Non-U.S. Bonds		
		54.38	26.76	7.64	4.62	3.65	2.94		

<b>Asset Class: Balanced/Asset Allocation</b>		<b>Investment Category: Target-Date 2000-2010</b>				<b>Inv Manager or Sub-Advisor: Capital Research and Mgmt Co</b>			
<b>Investment Option Name: American Funds Target Date Retirement 2010 R6 Fund 7,8,10,15,16</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-2.41	0.92	7.31	2.03	3.74	4.76	6.80	7/2009
<b>Benchmark: Morningstar Lifetime Moderate 2010 Index</b>		-2.57	2.53	8.00	0.62	3.14	4.06	-	-
<b>Description:</b> The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.28/\$2.80	0.28						
<b>Composition (% of Assets) as of 06/30/2023</b>		U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
		48.17	27.92	10.59	6.93	5.67	0.53	0.16	0.03

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>		<b>Investment Category: <a href="#">Target-Date 2015</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2015 R6 Fund</a> 7,8,10,15,16</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-2.55	1.42	8.21	2.32	3.97	5.10	7.25	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2015 Index</a></b>		-3.21	2.27	8.20	0.23	3.06	4.25	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	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				

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	45.66	29.27	11.41	6.68	6.24	0.55	0.16	0.03

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>		<b>Investment Category: <a href="#">Target-Date 2020</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2020 R6 Fund</a> 7,8,10,15,16</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-2.74	1.80	8.83	2.32	4.11	5.53	7.86	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2020 Index</a></b>		-3.70	2.25	8.71	0.22	3.09	4.55	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	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				

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	42.81	31.81	12.61	6.50	5.51	0.58	0.15	0.03

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>		<b>Investment Category: <a href="#">Target-Date 2025</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2025 R6 Fund</a> 7,8,10,15,16</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-3.00	2.73	10.07	2.61	4.63	6.24	8.82	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2025 Index</a></b>		-4.03	2.47	9.56	0.62	3.24	4.99	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.32/\$3.20	0.32				

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	38.21	34.92	14.79	6.34	5.02	0.55	0.14	0.03

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>	<b>Investment Category: <a href="#">Target-Date 2030</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2030 R6 Fund</a> 7,8,10,15,16</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.18	4.32	12.16	3.46	5.15	7.05	9.58	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2030 Index</a></b>	-4.17	3.02	10.93	1.61	3.57	5.54	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.33/\$3.30	0.33				
		-	-	N/A	N/A	

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	41.34	30.02	17.61	6.24	4.08	0.53	0.16	0.02

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>	<b>Investment Category: <a href="#">Target-Date 2035</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2035 R6 Fund</a> 7,8,10,15,16</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.29	5.79	14.53	4.63	6.01	7.89	10.20	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2035 Index</a></b>	-4.13	3.92	12.85	3.10	4.06	6.12	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.35/\$3.50	0.35				
		-	-	N/A	N/A	

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	48.13	21.11	20.94	6.16	2.93	0.52	0.19	0.02

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>	<b>Investment Category: <a href="#">Target-Date 2040</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2040 R6 Fund</a> 7,8,10,15,16</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.49	7.25	16.70	5.30	6.46	8.25	9.92	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2040 Index</a></b>	-3.95	4.91	14.88	4.59	4.57	6.57	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.36/\$3.60	0.36				
		-	-	N/A	N/A	

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	54.86	25.09	11.60	6.03	1.64	0.53	0.23	0.02

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>	<b>Investment Category: <a href="#">Target-Date 2045</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2045 R6 Fund</a> 7,8,10,15,16</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.57	7.73	17.33	5.39	6.52	8.37	10.58	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2045 Index</a></b>	-3.79	5.61	16.35	5.56	4.91	6.78	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %						
	0.37/\$3.70	0.37		-				
<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	56.98	26.46	8.41	6.08	1.30	0.51	0.24	0.02

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>	<b>Investment Category: <a href="#">Target-Date 2050</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2050 R6 Fund</a> 7,8,10,15,16</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.58	8.16	17.77	5.28	6.49	8.40	10.60	7/2009
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2050 Index</a></b>	-3.71	5.92	17.03	5.93	5.03	6.81	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %						
	0.38/\$3.80	0.38		-				
<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	57.56	26.91	7.57	6.02	1.24	0.44	0.25	0.02

<b>Asset Class: <a href="#">Balanced/Asset Allocation</a></b>	<b>Investment Category: <a href="#">Target-Date 2055</a></b>				<b>Inv Manager or Sub-Advisor: <a href="#">Capital Research and Mgmt Co</a></b>			
<b>Investment Option Name: <a href="#">American Funds Target Date Retirement 2055 R6 Fund</a> 7,8,10,15,16</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.64	8.56	18.14	5.16	6.41	8.35	9.51	2/2010
<b>Benchmark: <a href="#">Morningstar Lifetime Moderate 2055 Index</a></b>	-3.70	5.94	17.15	5.96	5.00	6.74	-	-

**Description:** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

<b>Fees &amp; Expenses</b>	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %						
	0.38/\$3.80	0.38		-				
<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	57.57	27.54	6.99	5.95	1.29	0.40	0.26	0.02

<b>Asset Class: <span style="color: #00A651;">Balanced/Asset Allocation</span></b>		<b>Investment Category: <span style="color: #00A651;">Target-Date 2060</span></b>				Inv Manager or Sub-Advisor: <b>Capital Research and Mgmt Co</b>			
Investment Option Name: <b>American Funds Target Date Retirement 2060 R6 Fund</b> 7,8,10,15,16		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-3.62	8.67	18.17	5.12	6.37	-	7.72	3/2015
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>		-3.72	5.89	17.17	5.91	4.93	6.65	-	-
<b>Description:</b> The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.38/\$3.80	0.38						
<b>Composition (% of Assets) as of 06/30/2023</b>		U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
		57.57	27.55	6.99	5.93	1.29	0.40	0.26	0.02

<b>Asset Class: <span style="color: #00A651;">Balanced/Asset Allocation</span></b>		<b>Investment Category: <span style="color: #00A651;">Target-Date 2065+</span></b>				Inv Manager or Sub-Advisor: <b>Capital Research and Mgmt Co</b>			
Investment Option Name: <b>American Funds Target Date Retirement 2065 R6 Fund</b> 15,16		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-3.61	8.67	18.23	5.15	-	-	12.39	3/2020
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>		-3.72	5.89	17.17	5.91	4.93	6.65	-	-
<b>Description:</b> The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.38/\$3.80	0.38						
<b>Composition (% of Assets) as of 06/30/2023</b>		U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
		57.55	27.58	6.99	5.92	1.29	0.40	0.26	0.02

<b>Asset Class: <span style="color: #00A651;">Large U.S. Equity</span></b>		<b>Investment Category: <span style="color: #00A651;">Large Value</span></b>				Inv Manager or Sub-Advisor: <b>JP Morgan Investment Mgmt Inc.</b>			
Investment Option Name: <b>JP Morgan Equity Income R6 Fund</b> 12,17,E		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-3.14	-3.22	9.37	10.49	7.28	9.55	10.83	1/2012
Benchmark: <b>Russell 1000 Value Index</b>		-3.16	1.79	14.44	11.05	6.23	8.45	-	-
<b>Description:</b> The investment seeks capital appreciation and current income. Under normal circumstances, at least 80% of the fund's assets will be invested in the equity securities of corporations that regularly pay dividends, including common stocks and debt securities and preferred securities convertible to common stock. "Assets" means net assets, plus the amount of borrowings for investment purposes. Although the fund invests primarily in securities of large cap companies, it may invest in equity investments of companies across all market capitalizations.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.45/\$4.50	0.45						
<b>Composition (% of Assets) as of 08/31/2023</b>		U.S. Stocks	Non-U.S. Stocks	Cash					
		96.19	3.47	0.34					

<b>Asset Class: Large U.S. Equity</b>	<b>Investment Category: Large Value</b>				<b>Inv Manager or Sub-Advisor: Vanguard Group</b>			
<b>Investment Option Name: Vanguard Value Index Admiral Fund <sup>2,17,G</sup></b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.33	0.15	14.83	12.41	7.29	9.83	6.85	11/2000
<b>Benchmark: Russell 1000 Value Index</b>	-3.16	1.79	14.44	11.05	6.23	8.45	-	-

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

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.05/\$0.50	0.05				
		-	1/30 day period	N/A	N/A	

<b>Composition (% of Assets) as of 08/31/2023</b>	U.S. Stocks	Non-U.S. Stocks	Cash
	99.09	0.79	0.12

<b>Asset Class: Large U.S. Equity</b>	<b>Investment Category: Large Blend</b>				<b>Inv Manager or Sub-Advisor: Vanguard Group</b>			
<b>Investment Option Name: Vanguard 500 Index Admiral Fund <sup>2,17,G</sup></b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.28	13.04	21.57	10.11	9.88	11.87	7.19	11/2000
<b>Benchmark: Russell 1000 Index</b>	-3.15	13.01	21.19	9.53	9.63	11.63	-	-
<b>Benchmark: Standard &amp; Poor's 500 Index</b>	-3.27	13.07	21.62	10.15	9.92	11.91	-	-

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

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.04/\$0.40	0.04				
		-	1/30 day period	N/A	N/A	

<b>Composition (% of Assets) as of 08/31/2023</b>	U.S. Stocks	Non-U.S. Stocks	Cash
	99.09	0.54	0.37

<b>Asset Class: Large U.S. Equity</b>	<b>Investment Category: Large Growth</b>				<b>Inv Manager or Sub-Advisor: Capital Research and Mgmt Co</b>			
<b>Investment Option Name: American Funds Growth Fund of America R6 Fund <sup>12,17</sup></b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.34	20.34	23.09	5.15	8.61	11.72	13.43	5/2009
<b>Benchmark: Russell 1000 Growth Index</b>	-3.13	24.98	27.72	7.97	12.42	14.48	-	-

**Description:** The investment seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest up to 25% of its assets in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers.

<b>Fees &amp; Expenses</b>	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				
		-	-	N/A	N/A	

<b>Composition (% of Assets) as of 06/30/2023</b>	U.S. Stocks	Non-U.S. Stocks	Cash	Pre-ferred	Other	Conver-tibles
	83.39	10.69	5.42	0.41	0.07	0.02



<b>Asset Class: Large U.S. Equity</b>	<b>Investment Category: Large Growth</b>				<b>Inv Manager or Sub-Advisor: Vanguard Group</b>			
<b>Investment Option Name: Vanguard Growth Index Admiral Fund 2,17,G</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.70	28.28	28.10	6.75	11.94	13.56	7.66	11/2000
<b>Benchmark: Russell 1000 Growth Index</b>	-3.13	24.98	27.72	7.97	12.42	14.48	-	-

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

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.05/\$0.50	0.05				
		-	1/30 day period	N/A	N/A	

<b>Composition (% of Assets) as of 08/31/2023</b>	U.S. Stocks	Cash	Non-U.S. Stocks
	99.63	0.20	0.16

<b>Asset Class: Small/Mid U.S. Equity</b>	<b>Investment Category: Mid Cap Blend</b>				<b>Inv Manager or Sub-Advisor: Vanguard Group</b>			
<b>Investment Option Name: Vanguard Mid Cap Index Admiral Fund 1,2,G</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-5.07	3.30	12.61	7.26	6.49	9.05	9.37	11/2001
<b>Benchmark: Russell Midcap Index</b>	-4.68	3.91	13.45	8.09	6.38	8.98	-	-

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

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.05/\$0.50	0.05				
		-	1/30 day period	N/A	N/A	

<b>Composition (% of Assets) as of 08/31/2023</b>	U.S. Stocks	Non-U.S. Stocks	Cash
	98.04	1.38	0.58

<b>Asset Class: Small/Mid U.S. Equity</b>	<b>Investment Category: Small Value</b>				<b>Inv Manager or Sub-Advisor: Vaughan Nelson/H&amp;W</b>			
<b>Investment Option Name: SmallCap Value II Separate Account A,1,3,11,14,F</b>	Average Annual Total Return as of 09/30/2023 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.36	5.30	16.55	18.68	5.83	7.87	8.05	6/2004
<b>Benchmark: Russell 2000 Value Index</b>	-2.96	-0.53	7.84	13.32	2.59	6.19	-	-

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

<b>Fees &amp; Expenses</b>	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %				
	0.67/\$6.70	0.65				
		-	1/30 day period	N/A	02/29/2024	

<b>Composition (% of Assets) as of 08/31/2023</b>	U.S. Stocks	Cash	Non-U.S. Stocks	U.S. Bonds
	95.86	2.67	1.00	0.47

<b>Asset Class: Global/International Equity</b>		<b>Investment Category: Diversified Emerging Mkts</b>			Inv Manager or Sub-Advisor: <b>American Century Inv. Mgmt.</b>				
Investment Option Name: <b>American Century Emerging Markets R6 Fund 4</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-4.15	-1.92	9.05	-7.37	-1.16	2.30	2.37	7/2013
Benchmark: <b>MSCI Emerging Markets NR Index</b>		-2.93	1.82	11.70	-1.73	0.55	2.07	-	-
<b>Description:</b> The investment seeks capital growth. The fund will invest at least 80% of its net assets in equity securities of companies located in emerging market countries. The fund's managers consider an emerging market country to be any country other than a developed country. The fund invests in securities denominated in foreign currencies and in foreign securities that are represented in the U.S. securities markets by American Depositary Receipts (ADRs) or similar depositary arrangements.									
<b>Fees &amp; Expenses</b>		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	0.91					-	-
<b>Composition (% of Assets) as of 06/30/2023</b>		Non-U.S. Stocks	Cash						
		99.88	0.12						

<b>Asset Class: Global/International Equity</b>		<b>Investment Category: Foreign Large Blend</b>			Inv Manager or Sub-Advisor: <b>Vanguard Group</b>				
Investment Option Name: <b>Vanguard Total International Stock Index Admiral Fund 2,4,12,G</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-4.02	5.05	20.46	3.86	2.74	3.60	4.18	11/2010
Benchmark: <b>MSCI ACWI Ex USA Index</b>		-3.77	5.34	20.39	3.74	2.58	3.35	-	-
<b>Description:</b> The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The manager employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The fund invests all, or substantially all, of its assets in the common stocks included in its target index.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.11/\$1.10	0.11					-	1/30 day period
<b>Composition (% of Assets) as of 08/31/2023</b>		Non-U.S. Stocks	Cash	U.S. Stocks	Other	Pre-ferred			
		96.28	2.97	0.62	0.12	0.02			

<b>Asset Class: Global/International Equity</b>		<b>Investment Category: Foreign Large Growth</b>			Inv Manager or Sub-Advisor: <b>Capital Research and Mgmt Co</b>				
Investment Option Name: <b>American Funds EuroPacific Growth R6 Fund 4,12</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-6.33	5.15	19.64	0.08	3.11	4.64	7.23	5/2009
Benchmark: <b>MSCI ACWI Ex USA Growth Index</b>		-7.31	2.61	15.84	-1.86	2.54	3.92	-	-
<b>Description:</b> The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.47/\$4.70	0.47					-	-
<b>Composition (% of Assets) as of 06/30/2023</b>		Non-U.S. Stocks	Cash	U.S. Stocks	Pre-ferred	Other			
		93.05	4.06	2.47	0.31	0.12			

<b>Asset Class: Global/International Equity</b>		<b>Investment Category: Global Large-Stock Blend</b>					Inv Manager or Sub-Advisor: <b>Capital Research and Mgmt Co</b>		
Investment Option Name: <b>American Funds Capital World Growth and Income R6 Fund 4,12</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-3.80	8.31	22.68	5.86	5.90	7.18	9.60	5/2009
Benchmark: <b>MSCI All Country World Index</b>		-3.40	10.06	20.80	6.89	6.46	7.56	-	-
<b>Description:</b> The investment seeks long-term growth of capital while providing current income. The fund invests primarily in common stocks of well-established companies located around the world, many of which have the potential to pay dividends. It invests, on a global basis, in common stocks that are denominated in U.S. dollars or other currencies. Under normal market circumstances the fund will invest a significant portion of its assets in securities of issuers domiciled in a number of countries outside the United States, and such investments may include securities domiciled in developing countries.									
<b>Fees &amp; Expenses</b>		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	0.42						
<b>Composition (% of Assets) as of 06/30/2023</b>		Non-U.S. Stocks	U.S. Stocks	Cash	Non-U.S. Bonds	Pre-ferred	U.S. Bonds		
		49.00	46.37	4.03	0.47	0.07	0.06		

<b>Asset Class: Global/International Equity</b>		<b>Investment Category: Global Real Estate</b>					Inv Manager or Sub-Advisor: <b>Principal Real Estate Inv</b>		
Investment Option Name: <b>Global Real Estate Securities Separate Account A,3,4,5,6,13,F</b>		Average Annual Total Return as of 09/30/2023 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		-6.11	-4.05	1.04	-1.05	-0.18	3.37	2.73	9/2013
Benchmark: <b>FTSE EPRA/NAREIT Developed Index NR</b>		-5.84	-4.88	1.64	0.59	-1.24	2.04	-	-
Benchmark: <b>Standard &amp; Poor's Global REIT Index</b>		-6.22	-3.69	3.22	3.23	1.06	4.22	-	-
<b>Description:</b> The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of U.S. and non-U.S. companies principally engaged in the real estate industry at the time of purchase. For the fund's investment policies, a real estate company has at least 50% of its assets, income or profits derived from products or services related to the real estate industry.									
<b>Fees &amp; Expenses</b>		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.69/\$6.90	0.69						
<b>Composition (% of Assets) as of 08/31/2023</b>		U.S. Stocks	Non-U.S. Stocks	Cash					
		63.63	35.56	0.81					

### Important Information

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- <sup>1</sup> Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- <sup>2</sup> Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- <sup>3</sup> This Separate Account invests solely in the least expensive share class of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.
- <sup>4</sup> 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.
- <sup>5</sup> Real Estate investment options are subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.
- <sup>6</sup> These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- <sup>7</sup> 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.

- <sup>8</sup> 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.
- <sup>9</sup> 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.
- <sup>10</sup> Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- <sup>11</sup> 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.
- <sup>12</sup> 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.
- <sup>13</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of the Separate Accounts. Principal Global Investors is a member of the Principal Financial Group.
- <sup>14</sup> Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s).
- <sup>15</sup> 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.
- <sup>16</sup> 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.
- <sup>17</sup> Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.
- <sup>E</sup> Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- <sup>F</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- <sup>G</sup> Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.
- <sup>--</sup> Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

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