

# ERISA 404 retirement plan and investment information

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04/28/2022

The retirement savings plan offered by MARTIN TRANSPORTATION SYSTEMS, INC is a great way to help you save for the life you want in retirement. Transportation and Logistics 401(k) Plan (the Plan) has fees associated with the services and resources provided by the Plan.

## Plan Fiduciary

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

## Plan Administrator

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

**MARTIN TRANSPORTATION SYSTEMS, INC**  
**7300 CLYDE PARK AVENUE SW**  
**BYRON CENTER, MI 49315**  
**616-432-5513**

## Information about ERISA Section 404(c)

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

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

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

## Your future, your choice

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

## Directing or transferring between investment options

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

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

### Voting rights

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

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

To cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services an annual Plan administrative expense will be paid by MARTIN TRANSPORTATION SYSTEMS, INC.

A portion of the total investment expense of the Plan's investment options may contain revenue sharing. Any revenue sharing received from the Plan's investment options will be credited back in full to the impacted participant as a fee adjustment pursuant to the frequency of receipt of the Expected Revenue; either monthly or quarterly. Please refer to the enclosed Investment Option Summary to review information about revenue sharing (if applicable) included in the Total Investment Expense of each investment.

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.

### Participant-level fees

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

- **Distribution fee:** \$40.00
- **Installment fee:** \$2.50
- **Loan maintenance fee for new loans:** \$10.00 per quarter
- **Fee for overnight mailing a check:** \$20.00

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

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

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

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

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

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

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# Investment Option Summary

**As of 03/31/2022**

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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. For additional information on the investment options, including most recent month-end performance, log in to the Principal Financial Group® website at [principal.com](http://principal.com) or call our automated phone system at 1-800-547-7754.

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

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

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

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

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

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

For a glossary of terms to assist you in understanding the designated investment options, log in to your account at [principal.com](http://principal.com).

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

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

Investment Category: **Stable Value**Inv Manager or Sub-Advisor: **Galliard Capital Management**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>Galliard Stable Return PN Fund</b> <sup>7,4</sup>	<b>0.40</b>	<b>1.71</b>	<b>2.03</b>	<b>2.03</b>	<b>1.85</b>	<b>4.99</b>	<b>1.75</b>	<b>2.03</b>	<b>1.86</b>	<b>5.02</b>	<b>10/1985</b>
Benchmark: <b>Bloomberg US Government 1-3 Year Index</b>	-2.50	-3.03	0.84	1.05	0.85	-	-0.60	1.62	1.10	-	-

**Description:** The Fund seeks to provide investors with a moderate level of stable income without principal volatility. There is no assurance that the Fund will achieve its objective.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
Other	94.83	Cash	5.17	Total Inv Exp Net %	0.38		-				
				Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.38						
				Total Inv Exp Gross Per \$1,000 Invested	\$3.80						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Asset Class: **Fixed Income**

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

Investment Category: **High Yield Bond**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
<b>American Funds American High-Income Trust R6 Fund</b> <sup>8,12,11,7</sup>	<b>-3.39</b>	<b>2.35</b>	<b>5.65</b>	<b>5.38</b>	<b>5.40</b>	<b>8.31</b>	<b>8.72</b>	<b>6.69</b>	<b>6.37</b>	<b>8.78</b>	<b>5/2009</b>
Benchmark: <b>ICE Bofa US High Yield Index</b>	-4.51	-0.29	4.40	4.56	5.70	-	5.36	6.10	6.72	-	-

**Description:** The investment seeks to provide a high level of current income; the secondary investment objective is capital appreciation. The fund invests primarily in higher yielding and generally lower quality debt securities (rated Ba1 / BB+ or below by Nationally Recognized Statistical Rating Organizations or unrated but determined by the fund's investment adviser to be of equivalent quality), including corporate loan obligations. It may also invest a portion of its assets in securities of issuers domiciled outside the United States.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	76.37	Non-U.S. Bonds	11.34	Total Inv Exp Net %	0.30		-				
Cash	6.54	U.S. Stocks	3.90	Contractual Cap Expiration Date	N/A						
Convertibles	0.99	Other	0.52	Waiver Expiration Date	N/A						
Preferred	0.30	Non-U.S. Stocks	0.04	Total Inv Exp Gross %	0.30						
				Total Inv Exp Gross Per \$1,000 Invested	\$3.00						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

## Asset Class: Fixed Income

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

Investment Category: **Intermediate Core Bond**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Bond Fund of America R6 Fund</b> <sup>12,11,7</sup>	<b>-5.41</b>	<b>-3.19</b>	<b>3.21</b>	<b>3.05</b>	<b>2.89</b>	<b>4.43</b>	<b>-0.60</b>	<b>4.44</b>	<b>3.62</b>	<b>4.98</b>	<b>5/2009</b>
Benchmark: <b>Bloomberg US Aggregate Bond Index</b>	-5.93	-4.15	1.69	2.14	2.24	-	-1.54	3.57	2.90	-	-

**Description:** The investment seeks to provide as high a level of current income as is consistent with the preservation of capital. The fund invests at least 80% of its assets in bonds and other debt securities, which may be represented by derivatives. It invests at least 60% of its assets in debt securities rated A3 or better or A- or better by Nationally Recognized Statistical Ratings Organizations designated by the fund's investment adviser, or in debt securities that are unrated but determined to be of equivalent quality by the fund's investment adviser, and in U.S. government securities, money market instruments, cash or cash equivalents.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses		# of Transfers Allowed/Time Period
U.S. Bonds	81.32	Non-U.S. Bonds	11.08	Total Inv Exp Net %	0.20	-
Cash	5.88	Convertibles	1.65	Contractual Cap Expiration Date	N/A	
U.S. Stocks	0.05	Preferred	0.02	Waiver Expiration Date	N/A	
				Total Inv Exp Gross %	0.20	
				Total Inv Exp Gross Per \$1,000 Invested	\$2.00	
				Redemption Fee	-	
				Revenue Sharing %	0.00	

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Allocation--50% to 70% Equity**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds American Balanced R6 Fund</b> 9,10,11	-3.94	7.43	11.17	9.95	10.09	11.51	16.11	11.78	11.47	12.10	5/2009
Benchmark: <b>Morningstar Moderate Target Risk Index</b>	-5.19	2.26	8.88	8.02	7.35	-	10.19	10.07	8.75	-	-

**Description:** 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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.12	U.S. Bonds	23.35	Total Inv Exp Net %	0.25		-				
Non-U.S. Stocks	9.44	Other	5.18	Contractual Cap Expiration Date	N/A						
Cash	4.44	Non-U.S. Bonds	2.87	Waiver Expiration Date	N/A						
Convertibles	0.40	Preferred	0.21	Total Inv Exp Gross %	0.25						
				Total Inv Exp Gross Per \$1,000 Invested	\$2.50						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Investment Category: **Allocation--70% to 85% Equity**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Income Fund of America R6 Fund</b> 9,10,11,7	-1.27	9.56	10.60	8.77	9.04	10.91	17.73	9.86	9.75	11.25	5/2009
Benchmark: <b>Morningstar Moderately Aggressive Target Risk Index</b>	-5.07	4.01	10.92	9.73	8.96	-	14.04	12.03	10.60	-	-

**Description:** The investment seeks to provide investors with current income while secondarily striving for capital growth. Normally the fund invests primarily in income-producing securities. These include equity securities, such as dividend-paying common stocks, and debt securities, such as interest-paying bonds. Generally at least 60% of the fund's assets will be invested in common stocks and other equity-type securities. The fund may also invest up to 30% of its assets in equity securities of issuers domiciled outside the United States, including issuers in developing countries.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.95	Non-U.S. Stocks	18.90	Total Inv Exp Net %	0.25		-				
U.S. Bonds	17.06	Cash	4.18	Contractual Cap Expiration Date	N/A						
Non-U.S. Bonds	3.28	Preferred	1.20	Waiver Expiration Date	N/A						
Convertibles	0.43			Total Inv Exp Gross %	0.25						
				Total Inv Exp Gross Per \$1,000 Invested	\$2.50						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2000-2010**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2010 R6 Fund</b> <sup>9,10,11,2,5</sup>	-3.23	3.59	7.49	6.54	6.65	8.09	9.32	7.93	7.56	8.54	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2010 Index</b>	-4.69	2.48	7.32	6.56	5.81	-	7.83	8.18	7.00	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Bonds	44.95	U.S. Stocks	30.46	Total Inv Exp Net %			-			
Non-U.S. Stocks	10.30	Non-U.S. Bonds	7.16	Contractual Cap Expiration Date			N/A			
Cash	5.60	Convertibles	0.62	Waiver Expiration Date			N/A			
Other	0.56	Preferred	0.35	Total Inv Exp Gross %			0.28			
				Total Inv Exp Gross Per \$1,000 Invested			\$2.80			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2015**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2015 R6 Fund</b> <sup>9,10,11,2,5</sup>	-3.59	3.82	8.06	7.04	7.22	8.63	10.27	8.55	8.29	9.13	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2015 Index</b>	-5.26	2.56	7.76	7.00	6.30	-	8.31	8.80	7.64	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Bonds	40.43	U.S. Stocks	32.31	Total Inv Exp Net %			-			
Non-U.S. Stocks	11.61	Non-U.S. Bonds	7.37	Contractual Cap Expiration Date			N/A			
Cash	6.78	Other	0.63	Waiver Expiration Date			N/A			
Convertibles	0.56	Preferred	0.31	Total Inv Exp Gross %			0.29			
				Total Inv Exp Gross Per \$1,000 Invested			\$2.90			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2020**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2020 R6 Fund</b> <sup>9,10,11,2,5</sup>	-3.91	3.83	8.49	7.57	7.89	9.33	10.64	9.29	9.12	9.87	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2020 Index</b>	-5.67	2.69	8.26	7.48	6.89	-	9.04	9.47	8.38	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	38.54	U.S. Stocks	33.72	Total Inv Exp Net %			-				
Non-U.S. Stocks	12.62	Non-U.S. Bonds	6.90	Contractual Cap Expiration Date			N/A				
Cash	6.82	Other	0.64	Waiver Expiration Date			N/A				
Convertibles	0.50	Preferred	0.27	Total Inv Exp Gross %			0.30				
				Total Inv Exp Gross Per \$1,000 Invested			\$3.00				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2025 R6 Fund</b> <sup>9,10,11,2,5</sup>	-4.76	3.65	9.64	8.62	8.99	10.43	11.44	10.69	10.55	11.08	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2025 Index</b>	-5.93	2.92	8.85	8.06	7.60	-	10.10	10.22	9.24	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	38.39	U.S. Bonds	32.70	Total Inv Exp Net %			0.31				
Non-U.S. Stocks	14.84	Cash	6.61	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	6.21	Other	0.58	Waiver Expiration Date			N/A				
Convertibles	0.42	Preferred	0.24	Total Inv Exp Gross %			0.31				
				Total Inv Exp Gross Per \$1,000 Invested			\$3.10				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2030**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2030 R6 Fund</b> <sup>9,10,11,2,5</sup>	-5.48	3.93	10.70	9.71	9.92	11.28	13.16	12.16	11.65	12.02	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2030 Index</b>	-5.98	3.33	9.60	8.76	8.38	-	11.69	11.07	10.13	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	45.01	U.S. Bonds	24.76	Total Inv Exp Net %			-			
Non-U.S. Stocks	17.57	Cash	6.30	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	5.25	Other	0.57	Waiver Expiration Date			N/A			
Convertibles	0.29	Preferred	0.26	Total Inv Exp Gross %			0.33			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.30			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2035**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2035 R6 Fund</b> <sup>9,10,11,2,5</sup>	-6.27	4.56	12.36	11.14	10.78	11.96	15.54	13.97	12.63	12.79	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2035 Index</b>	-5.83	3.89	10.42	9.44	9.03	-	13.63	11.85	10.83	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	53.21	Non-U.S. Stocks	21.63	Total Inv Exp Net %			-			
U.S. Bonds	15.93	Cash	5.43	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	2.77	Other	0.57	Waiver Expiration Date			N/A			
Preferred	0.31	Convertibles	0.15	Total Inv Exp Gross %			0.35			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.50			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2040**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2040 R6 Fund</b> <sup>9,10,11,2,5</sup>	-6.85	4.67	13.08	11.72	11.15	11.61	16.83	14.75	13.09	12.49	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2040 Index</b>	-5.60	4.46	11.13	9.98	9.43	-	15.35	12.42	11.23	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	58.57	Non-U.S. Stocks	24.95	Total Inv Exp Net %			-			
U.S. Bonds	9.47	Cash	4.67	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	1.31	Other	0.57	Waiver Expiration Date			N/A			
Preferred	0.35	Convertibles	0.10	Total Inv Exp Gross %			0.36			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.60			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2045**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2045 R6 Fund</b> <sup>9,10,11,2,5</sup>	-7.12	4.56	13.27	11.89	11.28	12.37	17.18	15.02	13.25	13.29	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2045 Index</b>	-5.44	4.80	11.54	10.25	9.56	-	16.36	12.70	11.36	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	60.06	Non-U.S. Stocks	25.90	Total Inv Exp Net %			-			
U.S. Bonds	7.38	Cash	4.48	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	1.21	Other	0.52	Waiver Expiration Date			N/A			
Preferred	0.36	Convertibles	0.10	Total Inv Exp Gross %			0.37			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.70			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2050**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2050 R6 Fund</b> <sup>9,10,11,2,5</sup>	-7.49	4.11	13.27	11.95	11.32	12.39	17.27	15.17	13.33	13.36	7/2009
Benchmark: <b>Morningstar Lifetime Moderate 2050 Index</b>	-5.38	4.81	11.64	10.29	9.53	-	16.60	12.75	11.33	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	60.43	Non-U.S. Stocks	26.41	Total Inv Exp Net %			-			
U.S. Bonds	6.64	Cash	4.43	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	1.22	Other	0.43	Waiver Expiration Date			N/A			
Preferred	0.34	Convertibles	0.09	Total Inv Exp Gross %			0.37			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.70			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2055**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2055 R6 Fund</b> <sup>9,10,11,2,5</sup>	-7.82	3.76	13.13	11.86	11.26	11.23	17.28	15.17	13.32	12.24	2/2010
Benchmark: <b>Morningstar Lifetime Moderate 2055 Index</b>	-5.39	4.69	11.59	10.25	9.45	-	16.50	12.71	11.24	-	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	60.47	Non-U.S. Stocks	26.77	Total Inv Exp Net %			-			
U.S. Bonds	6.32	Cash	4.37	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	1.25	Other	0.38	Waiver Expiration Date			N/A			
Preferred	0.35	Convertibles	0.09	Total Inv Exp Gross %			0.38			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.80			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Asset Class: **Balanced/Asset Allocation**

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

Investment Category: **Target-Date 2060**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2060 R6 Fund</b> <sup>9,10,11,2,5</sup>	-7.89	3.69	13.10	11.82	-	10.29	17.19	15.13	-	12.04	3/2015
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>	-5.41	4.52	11.50	10.17	9.36	-	16.33	12.65	11.13	9.98	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	60.42	Non-U.S. Stocks	26.78	Total Inv Exp Net %			-			
U.S. Bonds	6.38	Cash	4.35	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	1.26	Other	0.38	Waiver Expiration Date			N/A			
Preferred	0.35	Convertibles	0.09	Total Inv Exp Gross %			0.38			
				Total Inv Exp Gross Per \$1,000 Invested			\$3.80			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

Investment Category: **Target-Date 2065+**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds Target Date Retirement 2065 R6 Fund</b> <sup>2,5</sup>	-7.94	3.67	-	-	-	25.89	17.32	-	-	36.25	3/2020
Benchmark: <b>Morningstar Lifetime Moderate 2060 Index</b>	-5.41	4.52	11.50	10.17	9.36	-	16.33	12.65	11.13	35.66	-

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	60.85	Non-U.S. Stocks	26.16	Total Inv Exp Net %			-			
U.S. Bonds	6.92	Cash	3.87	Contractual Cap Expiration Date			N/A			
Non-U.S. Bonds	1.40	Other	0.36	Waiver Expiration Date			01/31/2023			
Preferred	0.36	Convertibles	0.07	Total Inv Exp Gross %			0.44			
				Total Inv Exp Gross Per \$1,000 Invested			\$4.40			
				Redemption Fee			-			
				Revenue Sharing %			0.00			

## Asset Class: Large U.S. Equity

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

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

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds Fundamental Investors R6 Fund 7.1</b>	<b>-5.71</b>	<b>8.88</b>	<b>15.14</b>	<b>13.19</b>	<b>13.41</b>	<b>14.48</b>	<b>22.88</b>	<b>16.02</b>	<b>15.35</b>	<b>15.32</b>	<b>5/2009</b>	
Benchmark: <b>Russell 1000 Index</b>	-5.13	13.27	18.71	15.82	14.53	-	26.45	18.43	16.54	-	-	

**Description:** The investment seeks long-term growth of capital and income. The fund invests primarily in common stocks of companies that appear to offer superior opportunities for capital growth and most of which have a history of paying dividends. It may invest significantly 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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	79.87	Non-U.S. Stocks	18.00	Total Inv Exp Net %			-				
Cash	1.83	Preferred	0.30	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.28				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.80				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds Investment Company of America R6 Fund 7.1</b>	<b>-4.64</b>	<b>11.72</b>	<b>15.47</b>	<b>12.80</b>	<b>13.07</b>	<b>13.81</b>	<b>25.40</b>	<b>15.16</b>	<b>14.83</b>	<b>14.53</b>	<b>5/2009</b>	
Benchmark: <b>Russell 1000 Index</b>	-5.13	13.27	18.71	15.82	14.53	-	26.45	18.43	16.54	-	-	

**Description:** The investment seeks long-term growth of capital and income. The fund invests primarily in common stocks, most of which have a history of paying dividends. It may invest up to 15% of its assets, at the time of purchase, in securities of issuers domiciled outside the United States. Although the fund focuses on investments in medium to larger capitalization companies, the fund's investments are not limited to a particular capitalization size.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	86.50	Non-U.S. Stocks	9.84	Total Inv Exp Net %			-				
Cash	2.99	Preferred	0.54	Contractual Cap Expiration Date			N/A				
Convertibles	0.12			Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.27				
				Total Inv Exp Gross Per \$1,000 Invested			\$2.70				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

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

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

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

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds Washington Mutual Investors R6 Fund 7,1</b>	<b>-1.89</b>	<b>16.43</b>	<b>15.94</b>	<b>14.10</b>	<b>13.51</b>	<b>14.77</b>	<b>28.90</b>	<b>15.53</b>	<b>14.59</b>	<b>15.25</b>	<b>5/2009</b>	
Benchmark: <b>Russell 1000 Index</b>	-5.13	13.27	18.71	15.82	14.53	-	26.45	18.43	16.54	-	-	

**Description:** The investment seeks to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing. The fund invests primarily in common stocks of established companies that are listed on, or meet the financial listing requirements of, the New York Stock Exchange and have a strong record of earnings and dividends. Its advisor strives to maintain a fully invested, diversified portfolio, consisting primarily of high-quality common stocks.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	88.66	Non-U.S. Stocks	7.86	Total Inv Exp Net %	0.27		-				
Cash	2.69	Preferred	0.79	Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.27						
				Total Inv Exp Gross Per \$1,000 Invested	\$2.70						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

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

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds AMCAP R6 Fund 7,1</b>	<b>-12.35</b>	<b>3.74</b>	<b>14.17</b>	<b>13.79</b>	<b>13.51</b>	<b>14.83</b>	<b>24.07</b>	<b>18.20</b>	<b>16.42</b>	<b>16.35</b>	<b>5/2009</b>	
Benchmark: <b>Russell 1000 Growth Index</b>	-9.04	14.98	23.60	20.88	17.04	-	27.60	25.32	19.79	-	-	

**Description:** The investment seeks long-term growth of capital. The fund invests primarily in common stocks of U.S. companies that have solid long-term growth records and the potential for good future growth. The basic investment philosophy of the investment adviser is to seek to invest in attractively valued companies that, in its opinion, represent good, long-term investment opportunities.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	87.18	Non-U.S. Stocks	8.71	Total Inv Exp Net %	0.34		-				
Cash	4.01	Preferred	0.09	Contractual Cap Expiration Date	N/A						
Other	0.01			Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.34						
				Total Inv Exp Gross Per \$1,000 Invested	\$3.40						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

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

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

Investment Category: **Large Growth**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds Growth Fund of America R6 Fund 7,1</b>	<b>-10.62</b>	<b>4.32</b>	<b>18.64</b>	<b>16.72</b>	<b>15.39</b>	<b>15.70</b>	<b>19.69</b>	<b>21.26</b>	<b>18.31</b>	<b>17.06</b>	<b>5/2009</b>	
Benchmark: <b>Russell 1000 Growth Index</b>	-9.04	14.98	23.60	20.88	17.04	-	27.60	25.32	19.79	-	-	

**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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	85.02	Non-U.S. Stocks	11.21	Total Inv Exp Net %	0.30		-	
Cash	3.34	Preferred	0.31	Contractual Cap Expiration Date	N/A			
Other	0.11	Convertibles	0.01	Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.30			
				Total Inv Exp Gross Per \$1,000 Invested	\$3.00			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

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

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

Investment Category: **Mid Cap Value**Inv Manager or Sub-Advisor: **Virtus Investment Advisers, Inc**

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>Virtus Ceredex Mid-Cap Value Equity R6 Fund 3,7,F</b>	-6.16	8.77	11.92	9.53	11.47	9.46	29.34	12.06	13.56	10.73	8/2014	
Benchmark: <b>Russell Midcap Value Index</b>	-1.82	11.45	13.69	9.99	12.01	-	28.34	11.22	13.44	-	-	

**Description:** The investment seeks to provide capital appreciation; current income is a secondary objective. Under normal circumstances, the fund invests at least 80% of its net assets in U.S.-traded equity securities of mid-capitalization companies. U.S.-traded equity securities may include American Depositary Receipts ("ADRs"). The subadvisor considers mid-capitalization companies for this purpose to be those companies that, at the time of initial purchase, have market capitalizations generally within the range of companies included in the Russell Midcap(R) Index.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	89.37	Non-U.S. Stocks	7.90	Total Inv Exp Net %	0.79		1/30 day period				
Cash	2.73			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	04/30/2022						
				Total Inv Exp Gross %	0.87						
				Total Inv Exp Gross Per \$1,000 Invested	\$8.70						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **JP Morgan Investment Mgmt Inc.**

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>JP Morgan Mid Cap Growth R6 Fund 3,7,E</b>	-11.75	-3.36	18.77	18.24	14.99	16.18	10.99	23.25	18.41	18.04	11/2011	
Benchmark: <b>Russell Midcap Growth Index</b>	-12.58	-0.89	14.81	15.10	13.52	-	12.73	19.83	16.63	-	-	

**Description:** The investment seeks growth of capital. Under normal circumstances, at least 80% of the fund's assets will be invested in equity securities of mid cap companies, including common stocks and debt securities and preferred stocks that are convertible to common stocks. "Assets" means net assets, plus the amount of borrowings for investment purposes. The fund invests primarily in common stocks of mid cap companies which the fund's adviser believes are capable of achieving sustained growth.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	97.37	Cash	2.05	Total Inv Exp Net %	0.70		2/60 day period				
Non-U.S. Stocks	0.59			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	10/31/2022						
				Total Inv Exp Gross %	0.74						
				Total Inv Exp Gross Per \$1,000 Invested	\$7.40						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

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

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

Investment Category: **Small Blend**Inv Manager or Sub-Advisor: **Allspring Global Investments**

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>Allspring Disciplined Small Cap R6 Fund</b> 3,7,G	<b>-6.81</b>	<b>1.76</b>	<b>12.30</b>	<b>7.55</b>	<b>10.27</b>	<b>10.02</b>	<b>23.91</b>	<b>9.94</b>	<b>12.06</b>	<b>12.04</b>	<b>11/2016</b>
Benchmark: <b>Russell 2000 Index</b>	-7.53	-5.79	11.74	9.74	11.04	-	14.82	12.02	13.23	-	-

**Description:** The investment seeks long-term capital appreciation. Under normal circumstances, the fund invests at least 80% of the fund's net assets in equity securities of small-capitalization companies. It invests principally in equity securities of small-capitalization companies, which the managers define as companies with market capitalizations within the range of the Russell 2000(R) Index at the time of purchase.

Composition (% of Assets) as of 02/28/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	94.82	Cash	3.01	Total Inv Exp Net %			1/30 day period	
				0.50				
Non-U.S. Stocks	2.17			Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			07/31/2022	
				Total Inv Exp Gross %			1.41	
				Total Inv Exp Gross Per \$1,000 Invested			\$14.10	
				Redemption Fee			-	
				Revenue Sharing %			0.00	

Asset Class: **International Equity**

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

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>DFA Emerging Markets Institutional Fund 6,E</b>	<b>-3.79</b>	<b>-5.75</b>	<b>6.41</b>	<b>6.35</b>	<b>3.78</b>	<b>6.73</b>	<b>2.53</b>	<b>9.83</b>	<b>5.52</b>	<b>6.94</b>	<b>4/1994</b>
Benchmark: <b>MSCI Emerging Markets NR Index</b>	-6.97	-11.37	4.94	5.98	3.36	-	-2.54	9.87	5.49	-	-

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

Composition (% of Assets) as of 01/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	96.54	Cash	2.92	Total Inv Exp Net %	0.36		1/30 day period		
Preferred	0.29	U.S. Stocks	0.17	Contractual Cap Expiration Date	N/A				
Other	0.07	U.S. Bonds	0.01	Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.46				
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60				
				Redemption Fee	-				
				Revenue Sharing %	0.00				

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

Investment Option Name	Average Annual Total Return										
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
<b>American Funds EuroPacific Growth R6 Fund 6,7</b>	<b>-12.24</b>	<b>-9.35</b>	<b>8.36</b>	<b>8.01</b>	<b>7.32</b>	<b>8.75</b>	<b>2.84</b>	<b>12.87</b>	<b>10.01</b>	<b>10.06</b>	<b>5/2009</b>
Benchmark: <b>MSCI ACWI Ex USA Growth Index</b>	-10.78	-6.16	9.12	8.60	6.70	-	5.09	13.06	9.13	-	-

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

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	92.75	Cash	4.85	Total Inv Exp Net %	0.46		-		
U.S. Stocks	2.17	Preferred	0.18	Contractual Cap Expiration Date	N/A				
Other	0.05			Waiver Expiration Date	N/A				
				Total Inv Exp Gross %	0.46				
				Total Inv Exp Gross Per \$1,000 Invested	\$4.60				
				Redemption Fee	-				
				Revenue Sharing %	0.00				

Asset Class: **International Equity**

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

Investment Category: **World Small/Mid Stock**Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds SMALLCAP World R6 Fund 3,6,9,7</b>	<b>-15.48</b>	<b>-9.47</b>	<b>13.58</b>	<b>12.48</b>	<b>11.48</b>	<b>13.83</b>	<b>10.66</b>	<b>18.24</b>	<b>15.17</b>	<b>15.64</b>	<b>5/2009</b>	
Benchmark: <b>MSCI ACWI SMID NR Index</b>	-6.41	1.55	11.73	9.64	9.42	-	16.24	12.53	11.53	-	-	

**Description:** The investment seeks long-term growth of capital. Normally the fund invests at least 80% of its net assets in growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) of companies with small market capitalizations. Under normal circumstances, the fund will invest a significant portion of its assets outside the United States, including in emerging markets.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
Non-U.S. Stocks	49.19	U.S. Stocks	43.92	Total Inv Exp Net %	0.65		-				
Cash	5.67	Preferred	0.99	Contractual Cap Expiration Date	N/A						
Other	0.24			Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.65						
				Total Inv Exp Gross Per \$1,000 Invested	\$6.50						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

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

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds New Perspective R6 Fund 6,7</b>	<b>-9.96</b>	<b>3.98</b>	<b>17.65</b>	<b>15.64</b>	<b>13.13</b>	<b>14.15</b>	<b>18.10</b>	<b>20.28</b>	<b>15.81</b>	<b>15.40</b>	<b>5/2009</b>	
Benchmark: <b>MSCI ACWI Growth Index</b>	-9.72	5.42	17.87	15.47	12.13	-	17.10	19.92	14.70	-	-	

**Description:** The investment seeks long-term growth of capital. The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	56.25	Non-U.S. Stocks	40.87	Total Inv Exp Net %	0.41		-				
Cash	2.89			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.41						
				Total Inv Exp Gross Per \$1,000 Invested	\$4.10						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Asset Class: **International Equity**

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

Investment Category: **World Large-Stock Blend**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return											
	(as of 03/31/2022 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
<b>American Funds Capital World Growth and Income R6 Fund</b> <sup>6,7</sup>	<b>-7.47</b>	<b>2.00</b>	<b>11.38</b>	<b>10.19</b>	<b>9.91</b>	<b>11.02</b>	<b>15.15</b>	<b>13.55</b>	<b>11.96</b>	<b>11.93</b>	<b>5/2009</b>	
Benchmark: <b>MSCI All Country World Index</b>	-5.36	7.28	13.75	11.64	10.00	-	18.54	14.40	11.85	-	-	

**Description:** 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.

Composition (% of Assets) as of 12/31/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Stocks	49.01	U.S. Stocks	46.92	Total Inv Exp Net %	0.42		-	
Cash	3.45	Convertibles	0.20	Contractual Cap Expiration Date	N/A			
Preferred	0.19	Non-U.S. Bonds	0.19	Waiver Expiration Date	N/A			
U.S. Bonds	0.04	Other	0.01	Total Inv Exp Gross %	0.42			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

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.

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

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

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

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

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

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

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

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

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

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

- <sup>1</sup> Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.
- <sup>2</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>3</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>4</sup> The total investment expense is 0.379%.
- <sup>5</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>6</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>7</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>8</sup> High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- <sup>9</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>10</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>11</sup> Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- <sup>12</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>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.

- 6 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.
- Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

#### Benchmark Descriptions

MSCI Emerging Markets NR Index measures equity market performance in the global emerging markets. It consists of 26 emerging market countries in Europe, Latin America and the Pacific Basin.

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

The Morningstar Moderate Target Risk Index is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 2000 Index consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 10% of the Russell 3000 total market capitalization.

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

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

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

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

Morningstar Moderately Aggressive Target Risk Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek a slightly above-average exposure to equity market risk and returns.

Morningstar Lifetime Moderate 2010 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2010. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

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

The MSCI ACWI SMID Cap Index captures mid and small cap representation across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries. With 7,337 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country. The index is reviewed quarterly in February, May, August and November with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the mid and small capitalization cutoff points are recalculated.

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

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

The Bloomberg US TIPS 0-5 Year Index measures the performance of large and mid cap securities exhibiting overall growth style characteristic across Developed Markets (DM) and Emerging Markets (EM) countries equity securities. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. It is a free float-adjusted market capitalization weighted index.

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

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

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

MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets.

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

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

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

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

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

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

Merrill Lynch U.S. High Yield Master II Index measures the performance of high yield bonds.

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