



Principal Life Insurance Company
Des Moines, IA 50306-9394

My personal information (please print with black ink)

Name			Phone number		Email address
_____	_____	_____	_____	_____	_____
Last	First	MI	-	-	

Address

Street	City	State	Zip	Country
_____	_____	_____	_____	_____

Social Security number	Date of birth	Gender	Marital status
_____-_____-_____	____/____/____	<input type="radio"/> Male <input type="radio"/> Female	<input type="radio"/> Single <input type="radio"/> Married

Expected retirement age	Original date of employment
_____	____/____/____

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

If you were rehired, complete these dates:	Date of termination	Date of rehire
	____/____/____	____/____/____

Rollover funds **Yes!** Help me roll over retirement savings from a previous employer's retirement plan.

Complete if you would like to consolidate retirement savings. Please **call** or **email** me to discuss my options. My estimated rollover balance is \$ _____.

To learn about rollover opportunities now, call The Principal at 1-800-547-7754, Monday – Friday, 7 a.m. - 9 p.m. CT.

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

1 My contributions^A

Enroll me! (pick one)

- I elect to contribute 5.0% of my current and future pay per pay period. (My employer's suggested contribution. Contribution election applies to regular pay and any bonus pay.)
- I elect to contribute ____% (1% to 100%) or \$_____ of my current and future pay per pay period.
- I am already enrolled, but I want to change my contribution to ____% (1% to 100%) or \$_____ of my current and future pay per pay period.
- I choose **not to contribute** to the retirement plan at this time.

My contributions

Principal Step Ahead Retirement OptionSM

(optional, but may help you stay on track)

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

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

This increase – **or step ahead** – will be initiated each 07/01 or the next date allowed by the plan.

^ Elective deferral contributions are limited to the lesser of the plan or IRS Limit for the current calendar year. See plan summary or your employer for limits.

2 My investment choices

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

(If you are already enrolled and want to make changes to how future contributions are directed, visit principal.com or call 1-800-547-7754.)

Choice A: Quick Choice — RetireView® Populated Models

To elect, log in to your account at principal.com. See the **RetireView populated models and applicable investment at principal.com**. RetireView is an investment educational service with 20 different models using a variety of different levels of risk and asset classes. Your employer populates the models with the plan's investment options, suggesting a mix of investments that may be right for you based on your comfort level with risk and years to retirement. We know it may sound complicated, so let us break it down.

RetireView has two features that you'll want to know about to help you stay in tune with your investment strategy.

1. Automatic age adjustment

As you get closer to retirement, the model automatically makes adjustments to the investment mix, typically getting more conservative. That's because you likely won't have as much time to regain any losses. You have the flexibility to opt out of this feature, if you prefer.

2. Rebalancing

Some investment options may perform better over time and grow faster than others, causing your investment mix to differ from what you originally selected. Rebalancing helps keep your mix of investments in line. That schedule automatically defaults to quarterly rebalancing. You can choose to change your rebalancing frequency to annually or semiannually by logging in to your account at principal.com. RetireView® is an online experience, and you can elect your RetireView® Populated Models by logging in to your account at principal.com. To see how comfortable you are with risk take the Investor Profile Quiz at principal.com/investorprofilequiz. Then, based on the results, you can elect to allocate money according to a RetireView model. Or, if you feel that model doesn't fit you, you can choose one from the other 19 RetireView models that you think aligns more closely with you.

Risk/age tolerance models are created by Morningstar Investment Management LLC. Morningstar begins by analyzing asset classes and constructs long-term expected returns, standard deviations, and correlation coefficients. These form the inputs for the mean variance optimization, a statistical technique. Because forecasting is a critical and pivotal step in the asset allocation process, Morningstar develops proprietary capital market forecasts for each asset class using a combination of historical data, current market information and additional analysis. Each forecast becomes an input in portfolio creation.

The risk tolerance models (models) are intended to be used as an additional information source for retirement plan participants making investment allocation decisions. Pursuant to the **Department of Labor Definition of Investment Education 29 C.F.R. §2510.3-21(b)(2)(iv)**, such models (taken alone or in conjunction with this document) do not constitute investment advice for purposes of the Employee Retirement Income Security Act (ERISA), and there is no agreement or understanding between Morningstar and us or any plan or plan fiduciary, or any participant who uses this Service, under which the latter receives information, recommendations or advice concerning investments that are to be used for any investment decisions relating to the plan. Accordingly, neither we nor Morningstar are a fiduciary with respect to your plan sponsor's plan for purposes of this Service, including the features of rebalancing and aging.

Following an asset allocation model does not ensure a profit or protect against a loss. Performance of the individual models may fluctuate and will be influenced by many factors. In applying particular asset allocation models to their individual situations, participants or beneficiaries should consider their other assets, income and investments (e.g., equity in a home, Social Security benefits, IRA investments, savings accounts and interests in other qualified and nonqualified plans) in addition to their interests in the plan.

Choice B: Build my own portfolio

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

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

New contributions

Short-Term Fixed Income

Fixed Income Guaranteed Option _____%

Fixed Income

Lord Abbett & Co, LLC

Lord Abbett Total Return R4 Fund _____%

MFS Investment Management

MFS Government Securities R4 Fund _____%

Mellon Capital Mgmt

Bond Market Index Inst Fund _____%

Prudential Investments, LLC

Prudential High-Yield Z Fund _____%

Balanced/Asset Allocation

Capital Research and Mgmt Co

American Funds Income Fund of America R4 Fund _____%

Large U.S. Equity

JP Morgan Investment Mgmt Inc.

JP Morgan Equity Income I Fund _____%

Principal Global Investors

LargeCap S&P 500 Index R5 Fund _____%

T. Rowe Price/Brown Advisory

LargeCap Growth I Inst Fund _____%

Small/Mid U.S. Equity

American Century Inv. Mgmt.

American Century Mid-Cap Value I Fund _____%

Columbia Management Advisors

Columbia Mid Cap Index A Fund _____%

Fidelity Management & Research

Fidelity Advisor Small Cap Value I Fund _____%

PNC Capital Advisors, LLC

PNC Multi Factor Small Cap Growth I Fund _____%

Principal Global Investors

MidCap Inst Fund _____%

SmallCap S&P 600 Index R5 Fund _____%

Principal Real Estate Inv

Real Estate Securities Inst Fund _____%

International Equity

Capital Research and Mgmt Co

American Funds New Perspective R4 Fund _____%

MFS Investment Management

MFS International Value R4 Fund _____%

OppenheimerFunds, Inc.

Oppenheimer Developing Markets Y Fund _____%

Principal Global Investors

International Equity Index Inst Fund _____%

Other

My investment choices

New contributions

Franklin Advisers, Inc

Franklin Utilities Adv Fund

_____%

TOTAL of all lines:

100 %

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

Please log in to principal.com for more details.

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

3 My signature

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

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

Signature

Date

X

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

Important Information

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

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

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

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

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

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Know your options:

What to do with your retirement savings¹

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

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

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

Retirement Savings Options

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

(May use a combination of these options)

Retirement Savings Options

Roll savings into an IRA

Advantages

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

Drawbacks

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

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

Keep savings in your former employer's plan

Advantages

- Maintains tax-deferred status of savings
- Keeps current investment choices
- Preserves any guaranteed interest rate
- Keeps ownership of company stock in the account where it may have certain tax benefits at withdrawal
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options

Drawbacks

- Changes made to the plan by your former employer will impact you (i.e., plan investments, fees, services, plan providers, plan termination)
- Investment choices limited to those offered through your former employer's retirement plan
- Subjects you to limitations of the plan, including income distribution provisions when you retire
- Account may be assessed fees for plan administration or other reasons

[Continued on next page](#)

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

Advantages

- IRS penalty-free withdrawals if you're at least 55 years old in the year you left your job
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline

Drawbacks

- Access to personalized investment advice or advice that takes into account your other assets or particular needs may not be available through the retirement plan
- No new contributions allowed

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

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

Advantages

- Maintains tax-deferred status of savings
- Continue to make contributions and save for retirement
- Combine other qualified plans or IRA savings into one account
- Fees in employer plan may be lower than similar individual accounts
- Plan fiduciary required to prudently monitor the cost and quality of the investments options
- IRS penalty-free withdrawals if you're at least 55 years old in the year you leave your new job*
- Protected from creditors and bankruptcy
- Plan may provide access to planning tools, educational resources and phone helpline
- Loan provisions may allow borrowing from the rolled over money
- No required minimum distribution at age 70½ from a current employer's plan is required, unless you are a 5% or more owner of the company

Drawbacks

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

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

Cash out savings and close the account

Advantages

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

Drawbacks

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

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

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

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

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

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Principal Life Insurance Company
Des Moines, IA 50306-9394

CTD01314

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

1. Personal Information (please print with black ink)

Name			Date of Birth	Social Security Number
			/ /	- -
_____	_____	_____	_____	_____
Last	First	MI		

Mailing Address

_____	_____	_____	_____	_____
Street	Apt	City	State	Zip Code

_____	_____	_____
Date of Hire	Phone Number	Email Address
/ /	- -	

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

2. Tell us about your rollover funds

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

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

3. Confirm rollover

By signing this form, I agree that...

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

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

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

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

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

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

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

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

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

My Signature

Date

X _____ / /

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

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

4. Plan sponsor authorization

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

5. Request the funds and contribution details

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

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

Contract/Plan ID Number 5-23501

Checks must be made payable to:

Principal Trust Company
FBO: <Your Name>
Contract/Plan ID Number 5-23501

Deposit breakdown between pre-tax
and after-tax contributions

Checks must be mailed to:

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

Wire transfer instructions:

ABA Number: 121000248
Account Number: 0837354943
FBO: <Your Name>
Contract/Plan ID Number 5-23501

Deposit breakdown between pre-tax
and after-tax contributions

6. Send completed form and rollover funds

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

Check enclosed

Mailing address for completed form and check:

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

Prior financial institution will send check/wire funds

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

1-866-704-3481

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

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

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

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

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Retirement plan beneficiary designation

Contract/Plan ID Number: 5-23501
CTD01304

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

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

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

My personal information (please print with black ink)

Name			Phone number		Social Security number	
_____	_____	_____	_____	_____	_____	_____
Last	First	MI	-	-	-	-
Address					Email address	
_____					_____	
Street	City	State	Zip			

My beneficiary choices (pick one)

- Choice A: Single participant** (includes widowed, divorced or legally separated)
I am not married and designate the individual(s) named on Page 2 of this form to receive death benefits from the plan. I understand if I marry, this designation is void one year after my marriage (some plans specify a shorter period).
- Choice B: Married with spouse as sole beneficiary** (spouse's signature is not required)
I am married and designate my spouse named on Page 2 of this form to receive all death benefits from the plan/contract.
- Choice C: Married with spouse not as sole primary beneficiary** [Spouse's signature REQUIRED — review the Qualified Preretirement Survivor Annuity (QPSA) consent at the end of this form.]

I am married and designate the individual(s) named on Page 2 of this form to receive death benefits in accordance with the plan provisions. **Note:** If you are married and do not name your spouse as the sole primary beneficiary, your spouse must sign the consent below. The signature must be witnessed by a plan representative or notary public. If you are younger than age 35, your spouse must again consent to this in writing at the start of the plan year in which you reach age 35 for this designation to remain effect.

Notice to spouse: In signing, you are also verifying that you have read the QPSA notice and consent on the last page of this form.

By checking this box, I agree only to the beneficiary designation on this form. My spouse cannot change the beneficiary without my consent.

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

The spouse appeared before me and signed the consent on: _____ **Plan Representative or Notary Public Signature** _____ **Date** _____ / _____ / _____

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

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

Plan Representative Signature _____ **Date** _____ / _____ / _____

Beneficiary form

Contract/Plan ID Number: 5-23501

Naming my beneficiary(ies)

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

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

Address	City	State	ZIP
----------------	-------------	--------------	------------

Name [primary beneficiary(ies)]	Date of birth / /	Relationship	Social Security number	Percent
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Address	City	State	ZIP
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If primary beneficiary(ies) is not living, pay death benefits to:

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

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

Address	City	State	ZIP
----------------	-------------	--------------	------------

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

Address	City	State	ZIP
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Name change

Change my name from:	Change my name to:	Date / /
-----------------------------	---------------------------	--------------------

Reason: Married Divorce Other - provide reason: _____

My signature

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

My signature (required)	Date
X _____	_____/_____/_____

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

Instructions

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

Use choice A If you are not married.

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

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

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

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

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

Examples of naming beneficiaries

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

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

Qualified Preretirement Survivor Annuity (QPSA) notice

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

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

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

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

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

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

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

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

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

QPSA spousal consent and agreement

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

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

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

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

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* Your plan can specify a lower dollar amount.

ERISA 404 retirement plan and investment information

08/22/2017

This document uses these defined words and phrases:

Plan means **THE UNIVERSITY CORPORATION 403(B) PLAN**.

Plan Fiduciary means the individual(s) holding authority over the operation and administration of the Plan and retirement funds. The Plan Sponsor is typically the Plan Fiduciary. Contact the Plan Administrator for further details.

Plan Sponsor means **THE UNIVERSITY CORPORATION**.

You means the Plan participant or beneficiary.

Plan Administrator is a Plan Fiduciary that has authority over operation and administration of the Plan. You should contact the Plan Administrator if you have any questions about the investment options under the Plan or if you would like paper copies of additional investment information that is available online at principal.com.

The Plan Administrator is:

**THE UNIVERSITY CORPORATION
18111 NORDHOFF STREET
NORTHRIDGE, CA 91330-8310
818-677-5298**

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules about the investment of retirement funds. The Plan Sponsor chose to qualify the Plan as an ERISA 404(c) plan and intends to comply with ERISA Section 404(c) requirements by providing information for you to make informed 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.

How does this affect you?

The Plan Fiduciary makes certain investment options available under the Plan. You decide which of those options works best for you according to your age and circumstances. This means that you are responsible for directing the investment in the account the Plan holds for your benefit (your account).

Directing or Transferring Between Investment Options

You can direct or transfer retirement funds between the different investment options at least quarterly. The Plan may allow for more frequent transfers. To transfer retirement funds, you can call the automated phone system of the Principal Financial Group® at 1-800-547-7754 or log in to your account at principal.com.

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights is located in the relevant plan document or trustee powers section of the trust agreement. Contact the Plan Administrator to obtain the plan document or the trust agreement, if applicable.

Fees and Expenses⁺

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

From time to time, Plan expenses may be incurred in the course of normal Plan operation for Plan services such as legal, auditing, third-party administration, consulting, investment advice to the Plan, etc. If allowed by the Plan document, the Plan Fiduciary may direct that these expenses be paid by the Plan. The Plan Fiduciary determines how these expenses are allocated among participants at the time the expenses are paid. These expenses are typically allocated based on participant account balance but may be allocated by dividing the total expense to be deducted by the total number of participants in the Plan. If such expenses are charged to participant accounts, the dollar amount of such expenses will be disclosed on the secure principal.com website and on participant statements (if applicable) for the quarter in which they are paid.

The following participant-level services have additional fees. These participant transaction fees will be charged to your account balance for the services you elect to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$40.00
- **Loan Maintenance fee for new loans:** \$12.00 per quarter
- **Loan Setup fee:** \$50.00
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.

⁺ 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 Plan Administrator can provide the following additional information in paper form, without charge and upon request:

- 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.

How your quarterly statements will be delivered

This notice is to inform you that statements are provided through The Principal Retirement Service Center® at www.principal.com. The benefit statement includes any fees deducted on your retirement account and is being delivered electronically based on your continuous access to the website. You have the right to request and receive, free of charge, a paper statement. If you wish to receive a paper benefit statement, please call 1-800-547-7754, 7 am – 9 pm (Monday – Friday) Central Time.

Investment Option Summary

As of 06/30/2017

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

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

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

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

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

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

Asset Class: Fixed Income

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

Investment Category: **High Yield Bond**

Inv Manager or Sub-Advisor: **Prudential Investments, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Prudential High-Yield Z Fund 5,15,22,26,E	5.33	12.53	4.85	6.95	7.54	6.68	15.30	7.17	7.29	6.58	3/1996
Benchmark: Merrill Lynch U.S. High Yield Master II Index	4.91	12.75	4.48	6.91	7.54	-	17.49	7.35	7.34	-	-

Description: The investment seeks to maximize current income; and capital appreciation is a secondary objective. The fund normally invests at least 80% of its investable assets in a diversified portfolio of high yield fixed-income instruments rated Ba or lower by Moody's Investors Service (Moody's) or BB or lower by Standard & Poor's Ratings Group (Standard & Poor's), and instruments either rated by another nationally recognized statistical rating organization (NRSRO), or considered to be of comparable quality, that is, junk bonds.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	7.76	U.S. Stocks	0.05	Total Inv Exp Net %			2/90 day period	
Non-U.S. Stocks	0.01	Non-U.S. Bonds	15.41	Contractual Cap Expiration Date			N/A	
Preferred	0.14	U.S. Bonds	75.76	Waiver Expiration Date			N/A	
Other	0.87			Total Inv Exp Gross %			0.57	
				Total Inv Exp Gross Per \$1,000 Invested			\$5.70	
				Redemption Fee			-	

Asset Class: Fixed Income

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

Investment Category: **Intermediate-Term Bond**

Inv Manager or Sub-Advisor: **Lord Abbett & Co, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Lord Abbett Total Return R4 Fund 15,22,26	2.56	1.03	2.17	2.72	5.10	2.67	4.00	2.96	4.91	1.84	6/2015
Benchmark: Bloomberg Barclays Aggregate Bond Index	2.27	-0.31	2.48	2.21	4.48	-	2.65	2.23	4.34	-	-

Description: The investment seeks income and capital appreciation to produce a high total return. The fund pursues its investment objective by investing primarily in investment grade debt (or fixed income) securities including securities issued or guaranteed by the U.S. government, its agencies or instrumentalities; Corporate debt securities; Mortgage-backed, mortgage-related, and other asset-backed securities; Inflation-linked investments; and Senior loans. It may invest up to 20% of its net assets in high-yield debt securities. The fund may invest up to 20% of its net assets in debt securities that are denominated in foreign currencies.

Composition (% of Assets) as of 04/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Bonds	13.11	Convertibles	0.06	Total Inv Exp Net %	0.73		-	
U.S. Bonds	86.79	Other	0.05	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	03/31/2018			
				Total Inv Exp Gross %	0.86			
				Total Inv Exp Gross Per \$1,000 Invested	\$8.60			
				Redemption Fee	-			

Inv Manager or Sub-Advisor: **Mellon Capital Mgmt**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Bond Market Index Inst Fund B,2,15,22,30,F	2.12	-0.72	2.39	2.04	-	3.40	2.17	2.05	-	3.34	12/2009
Benchmark: Bloomberg Barclays Aggregate Bond Index	2.27	-0.31	2.48	2.21	4.48	-	2.65	2.23	4.34	3.60	-

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

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.12	Non-U.S. Bonds	9.22	Total Inv Exp Net %	0.25		1/30 day period	
Convertibles	0.02	U.S. Bonds	90.65	Contractual Cap Expiration Date	04/30/2018			
				Waiver Expiration Date	04/30/2018			
				Total Inv Exp Gross %	0.28			
				Total Inv Exp Gross Per \$1,000 Invested	\$2.80			
				Redemption Fee	-			

Asset Class: Fixed Income

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

Investment Category: **Intermediate Government**

Inv Manager or Sub-Advisor: **MFS Investment Management**

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
MFS Government Securities R4 Fund 15,22,26,F	1.57	-1.60	1.50	1.14	3.88	3.73	0.77	1.13	3.80	3.76	4/2005	
Benchmark: Bloomberg Barclays U.S. Government Index	1.86	-2.18	1.99	1.30	3.93	-	1.05	1.22	3.86	-	-	

Description: The investment seeks total return with an emphasis on current income, but also considering capital appreciation. The fund normally invests at least 80% of its net assets in U.S. government securities. U.S. government securities include mortgage-backed securities and other types of asset-backed securities issued or guaranteed by the U.S. Treasury, by an agency or instrumentality of the U.S. government, or by a U.S. government-sponsored entity. It generally invests substantially all of its assets in investment grade quality debt instruments. The fund may invest a significant percentage of the fund's assets in a single issuer or a small number of issuers.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.65	Non-U.S. Bonds	4.74	Total Inv Exp Net %	0.63		2/calendar quarter	
U.S. Bonds	94.61			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.63			
				Total Inv Exp Gross Per \$1,000 Invested	\$6.30			
				Redemption Fee	-			

Asset Class: 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--70% to 85% Equity**

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

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Funds Income Fund of America R4 Fund 12,13,22,26,G	5.61	9.44	5.21	9.29	5.29	7.63	10.52	9.27	5.37	7.50	6/2002	
Benchmark: Morningstar Moderately Aggressive Target Risk Index	8.72	15.13	4.90	9.72	5.46	-	10.21	9.18	5.36	-	-	

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 25% of its assets in equity securities of issuers domiciled outside the United States, including issuers in developing countries.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.31	U.S. Stocks	52.86	Total Inv Exp Net %	0.62		1/30 day period	
Non-U.S. Stocks	18.55	Non-U.S. Bonds	3.29	Contractual Cap Expiration Date	N/A			
Convertibles	0.04	Preferred	1.11	Waiver Expiration Date	N/A			
U.S. Bonds	19.36	Other	2.49	Total Inv Exp Gross %	0.62			
				Total Inv Exp Gross Per \$1,000 Invested	\$6.20			
				Redemption Fee	-			

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

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

Investment Category: **Large Value**Inv Manager or Sub-Advisor: **JP Morgan Investment Mgmt Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
JP Morgan Equity Income I Fund ^E	5.64	14.57	8.00	13.35	7.33	9.11	14.84	13.76	7.43	9.07	7/1987
Benchmark: Russell 1000 Value Index	4.66	15.53	7.36	13.94	5.57	-	17.34	14.80	5.72	-	-

Description: 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 stock 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.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	2.81	U.S. Stocks	96.33	Total Inv Exp Net %			0.75		2/60 day period	
Non-U.S. Stocks	0.86				Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			10/31/2017			
				Total Inv Exp Gross %			0.76			
				Total Inv Exp Gross Per \$1,000 Invested			\$7.60			
				Redemption Fee			-			

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
LargeCap S&P 500 Index R5 Fund ^{B,2,7,27,F}	9.10	17.40	9.16	14.13	6.73	5.21	11.49	14.18	6.50	4.81	12/2000
Benchmark: Standard & Poor's 500 Index	9.34	17.90	9.61	14.63	7.18	-	11.96	14.66	6.95	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the S&P 500 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the large cap universe, which include growth and value stocks. As of December 31, 2016, the market capitalization range of the companies comprising the index was between approximately \$2.4 billion and \$617.6 billion.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	-0.03	U.S. Stocks	99.12	Total Inv Exp Net %			0.42		1/30 day period	
Non-U.S. Stocks	0.91				Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			N/A			
				Total Inv Exp Gross %			0.42			
				Total Inv Exp Gross Per \$1,000 Invested			\$4.20			
				Redemption Fee			-			

Asset Class: Large U.S. Equity

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

Investment Category: **Large Growth**

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

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
LargeCap Growth I Inst Fund B,23,31,F	16.97	22.21	10.38	14.95	9.17	5.25	0.98	13.58	8.27	4.39	12/2000
Benchmark: Russell 1000 Growth Index	13.99	20.42	11.11	15.30	8.91	-	7.08	14.50	8.33	-	-

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

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	-0.06	U.S. Stocks	95.08	Total Inv Exp Net %	0.62		1/30 day period	
Non-U.S. Stocks	4.42	Preferred	0.56	Contractual Cap Expiration Date	06/30/2018			
				Waiver Expiration Date	06/30/2018			
				Total Inv Exp Gross %	0.64			
				Total Inv Exp Gross Per \$1,000 Invested	\$6.40			
				Redemption Fee	-			

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Mid Cap Value**

Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Century Mid-Cap Value I Fund 1,26	4.08	15.68	10.14	15.83	8.91	11.30	23.07	16.54	9.52	11.42	8/2004
Benchmark: Russell Midcap Value Index	5.18	15.93	7.46	15.14	7.23	-	20.00	15.70	7.59	-	-

Description: The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in medium size companies. The portfolio managers consider medium size companies to include those whose market capitalization at the time of purchase is within the capitalization range of the Russell 3000(R) Index, excluding the largest 100 such companies.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.44	U.S. Stocks	92.46	Total Inv Exp Net %	0.78		-	
Non-U.S. Stocks	5.10			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	04/09/2018			
				Total Inv Exp Gross %	0.81			
				Total Inv Exp Gross Per \$1,000 Invested	\$8.10			
				Redemption Fee	-			

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

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

Investment Category: **Mid Cap Blend**Inv Manager or Sub-Advisor: **Columbia Management Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Columbia Mid Cap Index A Fund ^{1,E}	5.71	17.97	8.03	14.38	8.12	8.92	20.16	14.80	8.73	8.84	3/2000
Benchmark: Russell Midcap Index	7.99	16.48	7.69	14.72	7.67	-	13.80	14.72	7.86	-	-

Description: The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) MidCap 400(R) Index. The fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P MidCap 400 Index. In seeking to match the performance of the index, the Investment Manager attempts to allocate the fund's assets among common stocks in approximately the same weightings as the index. The manager attempts to achieve at least a 95% correlation between the performance of the index and the fund's investment results, before fees and expenses.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	1.45	U.S. Stocks	96.95	Total Inv Exp Net %	0.45		1/28 day period	
Non-U.S. Stocks	0.35	Other	1.25	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	06/30/2018			
				Total Inv Exp Gross %	0.56			
				Total Inv Exp Gross Per \$1,000 Invested	\$5.60			
				Redemption Fee	-			

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MidCap Inst Fund ^{B,1,10,14,28,29,31,F}	12.85	19.39	10.20	15.90	10.05	10.53	10.25	14.95	9.98	10.04	3/2001
Benchmark: Russell Midcap Index	7.99	16.48	7.69	14.72	7.67	-	13.80	14.72	7.86	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with medium market capitalizations at the time of purchase. For this fund, companies with medium market capitalizations are those with market capitalizations within the range of companies comprising the Russell Midcap(R) Index (as of December 31, 2016, this range was between approximately \$394.9 million and \$57.0 billion). The fund also invests in foreign securities.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.05	U.S. Stocks	87.59	Total Inv Exp Net %	0.68		1/30 day period	
Non-U.S. Stocks	12.36			Contractual Cap Expiration Date	06/30/2018			
				Waiver Expiration Date	06/30/2018			
				Total Inv Exp Gross %	0.68			
				Total Inv Exp Gross Per \$1,000 Invested	\$6.80			
				Redemption Fee	-			

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

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

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
Fidelity Advisor Small Cap Value I Fund 1,H,M	2.66	18.52	7.96	14.60	8.51	11.12	21.32	15.94	9.32	11.36	11/2004	
Benchmark: Russell 2000 Value Index	0.54	24.86	7.02	13.39	5.92	-	31.74	15.07	6.26	-	-	

Description: The investment seeks capital appreciation. The fund invests primarily in common stocks. It invests at least 80% of assets in securities of companies with small market capitalizations. The fund invests in securities of companies that Fidelity Management & Research Company (FMR) believes are undervalued in the marketplace in relation to factors such as assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry (stocks of these companies are often called "value" stocks). It invests in domestic and foreign issuers.

Composition (% of Assets) as of 04/30/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.72	U.S. Stocks	88.93	Total Inv Exp Net %	1.18		1/60 day period	
Non-U.S. Stocks	8.44	U.S. Bonds	0.30	Contractual Cap Expiration Date	N/A			
Other	1.60			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	1.18			
				Total Inv Exp Gross Per \$1,000 Invested	\$11.80			
				Redemption Fee	1.5% in 90days			

Investment Category: **Small Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
SmallCap S&P 600 Index R5 Fund B,1,2,8,14,F	2.61	22.00	8.82	14.94	7.97	9.71	25.94	16.09	8.56	9.85	12/2000	
Benchmark: Standard & Poor's 600 Stock Index	2.79	22.47	9.32	15.47	8.44	-	26.56	16.62	9.03	-	-	

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") SmallCap 600 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the small cap universe. As of December 31, 2016, the market capitalization range of the companies comprising the index was between approximately \$51.6 million and \$4.5 billion.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	0.10	U.S. Stocks	99.51	Total Inv Exp Net %	0.42		1/30 day period	
Non-U.S. Stocks	0.40			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.42			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20			
				Redemption Fee	-			

Asset Class: Small/Mid U.S. Equity

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

Investment Category: **Small Growth**

Inv Manager or Sub-Advisor: **PNC Capital Advisors, LLC**

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
PNC Multi Factor Small Cap Growth I Fund 1,E	6.47	20.60	8.70	15.59	8.16	8.41	10.11	15.70	8.38	8.19	9/2005	
Benchmark: Russell 2000 Growth Index	9.97	24.40	7.64	13.98	7.82	-	11.32	13.74	7.76	-	-	

Description: The investment seeks long-term capital appreciation. Under normal circumstances, the fund invests at least 80% of its net assets plus any borrowings for investment purposes in small-cap companies. It primarily invests in stocks of small-cap companies. Stocks include, for example, common stocks, preferred stocks, and American Depositary Receipts. The fund may also invest in foreign stocks in keeping with the fund's objective.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.07	U.S. Stocks	92.85	Total Inv Exp Net %			0.85				
Non-U.S. Stocks	5.05	Other	0.02	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			09/28/2017				
				Total Inv Exp Gross %			1.45				
				Total Inv Exp Gross Per \$1,000 Invested			\$14.50				
				Redemption Fee			-				

Investment Category: **Real Estate**

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

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
Real Estate Securities Inst Fund B,6,10,31,F	3.89	-1.10	8.88	10.11	7.11	11.85	5.93	12.24	5.67	11.97	3/2001	
Benchmark: MSCI US REIT Index	2.66	-1.82	8.19	9.38	5.94	-	8.60	11.86	4.96	-	-	

Description: The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies principally engaged in the real estate industry at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying securities that appear to be undervalued. The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period					
Cash	2.00	U.S. Stocks	96.28	Total Inv Exp Net %			0.88					
Non-U.S. Stocks	1.71				Contractual Cap Expiration Date			06/30/2018				
				Waiver Expiration Date			06/30/2018					
				Total Inv Exp Gross %			0.88					
				Total Inv Exp Gross Per \$1,000 Invested			\$8.80					
				Redemption Fee			-					

Asset Class: International Equity

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

Investment Category: **Diversified Emerging Markets**

Inv Manager or Sub-Advisor: **OppenheimerFunds, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
Oppenheimer Developing Markets Y Fund 4,9,26,E	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
		18.74	22.58	-0.43	4.98	4.62	8.90	7.17	3.04	4.48	7.66
Benchmark: MSCI Emerging Markets NR Index	18.43	23.75	1.07	3.96	1.91	-	11.19	1.28	1.84	-	-

Description: The investment seeks capital appreciation. The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country. The fund will invest in at least three developing markets.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	3.15	U.S. Stocks	0.67	Total Inv Exp Net %	1.07		1/30 day period				
Non-U.S. Stocks	90.72	Preferred	0.08	Contractual Cap Expiration Date	N/A						
Other	5.37			Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.07						
				Total Inv Exp Gross Per \$1,000 Invested	\$10.70						
				Redemption Fee	-						

Investment Category: **Foreign Large Blend**

Inv Manager or Sub-Advisor: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
MFS International Value R4 Fund 4,26,F	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
		16.30	15.58	7.55	12.88	5.85	9.92	4.20	10.85	5.08	8.54
Benchmark: MSCI ACWI Ex USA Index	14.10	20.45	0.80	7.22	1.13	-	4.50	5.00	0.96	-	-

Description: The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The advisor focuses on investing the fund's assets in the stocks of companies it believes are undervalued compared to their intrinsic value (value companies).

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	4.30	U.S. Stocks	9.70	Total Inv Exp Net %	0.76		2/calendar quarter				
Non-U.S. Stocks	85.99			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.76						
				Total Inv Exp Gross Per \$1,000 Invested	\$7.60						
				Redemption Fee	-						

Asset Class: International Equity

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

Investment Category: **Foreign Large Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
International Equity Index Inst Fund B,2,4,24,25,27,F	14.62	19.62	0.94	8.31	-	4.93	0.82	6.10	-	3.26	12/2009
Benchmark: MSCI EAFE NR Index	13.81	20.27	1.15	8.69	1.03	-	1.00	6.53	0.75	-	-
Benchmark: MSCI ACWI Ex USA Index	14.10	20.45	0.80	7.22	1.13	-	4.50	5.00	0.96	3.02	-

Description: The investment seeks long-term growth of capital. The fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in securities that compose the MSCI EAFE NR Index at the time of purchase. The index is a market-weighted equity index designed to measure the equity performance of developed markets, excluding the United States and Canada. The fund employs a passive investment approach designed to attempt to track the performance of the index.

Composition (% of Assets) as of 05/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.24	U.S. Stocks	1.26	Total Inv Exp Net %	0.35		1/30 day period				
Non-U.S. Stocks	98.37	Preferred	0.02	Contractual Cap Expiration Date	06/30/2018						
Other	0.11			Waiver Expiration Date	06/30/2018						
				Total Inv Exp Gross %	0.35						
				Total Inv Exp Gross Per \$1,000 Invested	\$3.50						
				Redemption Fee	-						

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

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
American Funds New Perspective R4 Fund 4,26,G	16.89	21.14	7.76	12.68	6.35	8.74	1.83	11.12	5.74	7.89	5/2002
Benchmark: MSCI ACWI Large Cap NR Index	11.36	18.88	4.83	10.38	3.68	-	8.00	9.26	3.48	-	-

Description: The investment seeks long-term growth of capital; future income is a secondary objective. 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 primary investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth. In pursuing its secondary objective, the fund invests in common stocks of companies with the potential to pay dividends in the future.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.36	U.S. Stocks	47.01	Total Inv Exp Net %	0.81		1/30 day period				
Non-U.S. Stocks	44.06	Non-U.S. Bonds	0.12	Contractual Cap Expiration Date	N/A						
Convertibles	0.02	Preferred	0.74	Waiver Expiration Date	N/A						
U.S. Bonds	0.43	Other	5.26	Total Inv Exp Gross %	0.81						
				Total Inv Exp Gross Per \$1,000 Invested	\$8.10						
				Redemption Fee	-						

Asset Class: Other

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

Investment Category: **Utilities**

Inv Manager or Sub-Advisor: **Franklin Advisers, Inc**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2017 quarter end)						(as of 12/31/2016 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Franklin Utilities Adv Fund ^{3,26}	8.04	3.07	7.78	10.92	7.79	9.33	17.96	10.57	7.68	9.15	12/1996
Benchmark: Standard & Poor's 1500 Utilities Index	8.41	3.00	9.58	11.73	7.62	-	17.72	10.90	7.53	-	-

Description: The investment seeks capital appreciation and current income. The fund normally invests at least 80% of its net assets in the securities of public utilities companies. These are companies that provide electricity, natural gas, water, and communications services to the public and companies that provide services to public utilities companies. It concentrates (invests more than 25% of its total assets) in companies operating in the utilities industry. The fund invests primarily in equity securities, which consist mainly of common stocks.

Composition (% of Assets) as of 03/31/2017				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	1.09	U.S. Stocks	91.00	Total Inv Exp Net %	0.58	-	
Non-U.S. Stocks	7.13	U.S. Bonds	0.79	Contractual Cap Expiration Date	N/A		
				Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.58		
				Total Inv Exp Gross Per \$1,000 Invested	\$5.80		
				Redemption Fee	-		

Asset Class: Short-Term Fixed Income

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

Investment Option Name: **Fixed Income Guaranteed Option** ^{11,17}

Description: This group annuity contract provides an interest rate guaranteed for a set period of time by the Principal Life Insurance Company. It is supported by the multi-billion dollar general account of Principal Life, which invests in private market bonds, commercial mortgages and mortgage-backed securities. However, money you allocate to this investment does not entitle you to participate in the investment experience or performance of the General Account. The rate credited to participant accounts is a composite weighted average of underlying guarantees provided in the contract. Each underlying guarantee is in effect for its full maturity. The maturity of each guarantee varies from 2 to 10 years at the establishment of the guarantee. Each guarantee matures at a different time. The term shown in the Term column represents the average maturity of the underlying guarantees. The composite rate (crediting rate) is reset every 6 months based on the changing weighted average of the underlying guarantees and applies prospectively (moving forward). The crediting rate is an effective annual rate and is displayed here as the rate guaranteed by Principal Life net of the Rate Level Service Fee. The crediting rate is subject to a minimum guaranteed rate that is determined through a formula determined according to state insurance regulations which utilizes Treasury rates and is outlined in the group annuity contract. The minimum will range between 1% and 3% depending on prevailing market conditions. The contract provides for benefit payments at book value (i.e., no market value adjustments or surrender charge adjustments) for withdrawals due to retirement, termination of employment, disability, loans, plan termination, or death, including participant-directed transfers. If the retirement program provides you access to the Fixed Income Guaranteed Option and Competing Plan Investment Options, participant transfers, either directly or indirectly, to Competing Plan Investment Options will generally be subject to an Equity Wash. An Equity Wash requires that transfers must be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to any other Competing Plan Investment Option. Competing Plan Investment Options include other guaranteed investment options or fixed income, money market or bond funds that ever had an average duration of three years or less. A plan fiduciary-directed surrender or transfer will be subject to 12 months' advance notice or a 5% surrender charge (subject to additional contractual limitations), whichever the plan sponsor chooses. For more information, call the automated phone system at 1-800-547-7754 or see the applicable fact sheet on principal.com for a more complete description of this investment option and the crediting rate.

Rate Level Service Fee: 0.45

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
1.25	06/01/2017-11/30/2017	9.00 years

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

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

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

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

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

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

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

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

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

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

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

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

- ¹ Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- ² Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- ³ Specialty investment options may experience greater volatility than funds with a broader investment strategy due to sector focus. These investment options are not intended to serve as a complete investment program by itself.
- ⁴ 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.
- ⁵ High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- ⁶ 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.
- ⁷ S&P 500 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

- ⁸ S&P 600 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- ⁹ This investment option is closed to new investors.
- ¹⁰ 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.
- ¹¹ Principal Fixed Income Guaranteed Option is the Group Annuity Contract - Custodial Guaranteed Interest Contract available through Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines Iowa 50392. May not be available in all states.
- ¹² 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.
- ¹³ 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.
- ¹⁴ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.
- ¹⁵ 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.
- ¹⁷ The Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company(Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Rate Level Service Fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to in the Service and Expense Agreement for the plan.
- ²² Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ²³ The manager of the Fund, Principal Global Investors, invests between 10% and 40% of the Fund's assets in common stocks in an attempt to match or exceed the performance of the Fund's benchmark index for performance.
- ²⁴ The International Equity Index investment option described herein is indexed to an MSCI index.
- ²⁵ The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Principal International Equity Index Fund's Statement of Additional Information contains a more detailed description of the limited relationship MSCI has with Principal and any related funds.
- ²⁶ For Mutual Fund Network 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 fund, 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 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.
- ²⁷ The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.
- ²⁹ This investment option has closed to new investors, effective June 14, 2013. Retirement plans in transition will have until August 15, 2013 to direct assets to the investment option. Existing investors and participants in retirement plans using the investment option may continue to make purchases and elect to use the investment option.
- ³⁰ During 2014, the Class experienced a significant withdrawal of monies by an affiliate. As the remaining shareholders held relatively small positions, the total return amounts expressed herein are greater than those that would have been experienced without the withdrawal.
- ³¹ Principal Funds Class P shares automatically converted to Institutional Class shares effective close of business June 23, 2017.
- ^E 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.
- ^F Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- ^G 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.

- M Redemption fees are applied to withdrawals from the funds, including, but not limited to, all investment transfers and rebalancing, lump sum withdrawals at termination, retirement, or rollovers. Certain withdrawals are not subject to redemption fees, including loans, deaths, disabilities, hardship withdrawals, minimum required distributions, expenses and installment benefit payments. All additions to these investment options except dividend reinvestment and capital gains are used in the calculation of the fee.
- H 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 more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount 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, money market, or Guaranteed options.
- Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

MSCI EAFE NR Index is listed for foreign stock funds (EAFE refers to Europe, Australia, and Far East). Widely accepted as a benchmark for international stock performance, the EAFE Index is an aggregate of 21 individual country indexes.

Bloomberg Barclays U.S. Government Index is the U.S. Government component of the U.S. Government/Credit 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.

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

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

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

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

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

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.

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.

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

Bloomberg Barclays Aggregate Bond Index represents securities that are domestic, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.

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.

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

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

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Designate a beneficiary

Thinking about death certainly isn't a fun topic. But it's necessary to make sure your hard-earned savings are distributed according to your wishes should something happen to you prior to retirement. Make sure the money in your account gets transferred to a loved one of your choosing.

Designate a beneficiary at principal.com/beneficiary or request a beneficiary form through your employer.



Make sense of rollovers

As you change jobs during your career, it's easy to forget about retirement accounts you leave behind and to lose track of how your investments are doing.

Rolling over your retirement savings can help you keep track of your savings in one spot.

Learn how you can rollover your retirement savings at principal.com/simplify or request a rollover form through your employer.²



Access your account

> Online access

- Under Log In, select **Personal** as the login type.
- Click the **Register Now** link.
- Enter your name, date of birth, social security number and zip code.
- Verify your identity, establish your username and password, provide your email address and select and answer your customer service question.
- Select **Log In**.
- Enter your username and click **Continue**.
- Enter your password and click **Enter**.
- Select your login image and phrase and click **Continue with this image and phrase**.
- Register three security questions and answers and click **Continue**.
- A prompt will appear to consent to do business electronically. Please read the required information and select **I Do Not Consent** or **I Consent**.

Get 24/7 access to your retirement savings account information at principal.com or give us a call at **1-800-547-7754**.

> Phone access

- Enter your **Social Security Number**.
- Listen to the menu and select the option that fits with your request.
- If prompted, enter/establish your **PIN**.

² You should consider the differences in investment options and risks, fees and expenses, tax implications, services and penalty-free withdrawals for your various options. There may be other factors to consider due to your specific needs and situation. You may wish to consult your tax advisor or legal counsel.



Important Information

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**.

See Investment Option Summary for additional Important Information.

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