

Important notice – retirement plan investment option changes

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

What this means for you

Closed investment option(s) — effective 12/05/2025

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

New investment option(s) — effective 12/05/2025

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

New investment option(s) continued

Inv Manager or Sub-Advisor	Investment options
Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT Z

Complete list of the Plan's available investment options — effective 12/05/2025

Inv Manager or Sub-Advisor	Investment options
AB/Brown/Emerald	SmallCap Growth I Separate Account
BlackRock Financial Mgmt, Inc.	Inflation Protection Separate Account
LA Capital Mgmt/Victory	MidCap Value I Separate Account
Morley Capital Management	Principal Stable Value Z Fund
Multiple Sub-Advisors	Principal LifeTime Hybrid 2015 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2025 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2035 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2045 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2055 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT Z
Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT Z
Principal Global Investors	Bond Market Index Separate Account
Principal Global Investors	Capital Appreciation Separate Account
Principal Global Investors	Core Fixed Income Separate Account
Principal Global Investors	Equity Income Separate Account
Principal Global Investors	Global Emerging Markets Separate Account
Principal Global Investors	High Yield Separate Account
Principal Global Investors	International Equity Index Separate Account
Principal Global Investors	International Equity Separate Account
Principal Global Investors	International SmallCap Separate Account
Principal Global Investors	LargeCap S&P 500 Index Separate Account
Principal Global Investors	MidCap S&P 400 Index Separate Account
Principal Global Investors	MidCap Separate Account
Principal Global Investors	SmallCap S&P 600 Index Separate Account
Principal Real Estate Inv	Real Estate Securities Separate Account
T. Rowe Price/Brown Advisory	LargeCap Growth I Separate Account
Vaughan Nelson/H&W	SmallCap Value II Separate Account

Effective **12/05/2025**, one or more investment options will no longer be available. If you're currently directing contributions to the affected investment option(s), your future contributions and current funds will be directed to the new investment option(s) outlined below unless you elect other available investment options. See the Investment Option Summary for more details on the current and new investment options.

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

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

How investments will be redirected

Closed investment option		New investment options		
Investment Manager or Sub-Advisor	Existing investment option	Redirected to	Investment Manager or Sub-Advisor	New investment options
Multiple Sub-Advisors	Principal LifeTime 2020 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2020 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2030 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2030 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2040 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2040 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2050 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2050 CIT Z
Multiple Sub-Advisors	Principal LifeTime Strategic Income Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid Income CIT Z
Multiple Sub-Advisors	Principal LifeTime 2015 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2015 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2025 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2025 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2035 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2035 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2045 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2045 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2055 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2055 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2060 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2060 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2065 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2065 CIT Z
Multiple Sub-Advisors	Principal LifeTime 2070 Separate Account	➔	Multiple Sub-Advisors	Principal LifeTime Hybrid 2070 CIT Z

Expense ratio information

Effective **12/05/2025**, there will be changes to the share class or rate level for some of the Plan's investment options, as shown in the chart below. This will not change your investment elections, but it may impact the number of shares or units and the total investment expense.

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

Investment Manager or Sub-Advisor	Current total investment expense information				New total investment expense information				
	Investment option name	Total investment expense		Contractual cap/waiver expiration date	Investment option name	Total investment expense			Contractual cap/waiver expiration date
		Gross	Net			Gross	*Gross per	Net	
Principal Global Investors	Bond Market Index Separate Account-R1	1.01	1.01	- -	Bond Market Index Separate Account-Z ¹	0.03	\$0.30	0.03	- -
Principal Global Investors	Capital Appreciation Separate Account-R1	1.33	1.33	- -	Capital Appreciation Separate Account-Z ¹	0.36	\$3.60	0.36	- -
Principal Global Investors	Core Fixed Income Separate Account-R1	1.21	1.21	- -	Core Fixed Income Separate Account-Z ¹	0.28	\$2.80	0.28	- -
Principal Global Investors	Equity Income Separate Account-R1	1.42	1.4	02/28/2026 -	Equity Income Separate Account-Z ¹	0.30	\$3.00	0.3	02/28/2026 -
Principal Global Investors	Global Emerging Markets Separate Account-R1	2.30	2.3	- -	Global Emerging Markets Separate Account-Z ¹	0.76	\$7.60	0.76	- -
Principal Global Investors	High Yield Separate Account-R1	1.39	1.39	- -	High Yield Separate Account-Z ¹	0.43	\$4.30	0.43	- -
BlackRock Financial Mgmt, Inc.	Inflation Protection Separate Account-R1	1.27	1.27	- -	Inflation Protection Separate Account-Z ¹	0.27	\$2.70	0.27	- -
Principal Global Investors	International Equity Index Separate Account-R1	1.00	1	- -	International Equity Index Separate Account-Z ¹	0.04	\$0.40	0.04	- -
Principal Global Investors	International Equity Separate Account-R1	1.64	1.59	02/28/2026 -	International Equity Separate Account-Z ¹	0.60	\$6.00	0.55	02/28/2026 -
Principal Global Investors	International SmallCap Separate Account-R1	2.19	2.19	- -	International SmallCap Separate Account-Z ¹	0.70	\$7.00	0.7	- -
T. Rowe Price/Brown Advisory	LargeCap Growth I Separate Account-R1	1.49	1.47	- 02/28/2026	LargeCap Growth I Separate Account-Z ¹	0.41	\$4.10	0.39	- 02/28/2026
Principal Global Investors	LargeCap S&P 500 Index Separate Account-R1	1.00	1	- -	LargeCap S&P 500 Index Separate Account-Z ¹	0.02	\$0.20	0.02	- -
Principal Global Investors	MidCap S&P 400 Index Separate Account-R1	1.01	1.01	- -	MidCap S&P 400 Index Separate Account-Z ¹	0.03	\$0.30	0.03	- -
Principal Global Investors	MidCap Separate Account-R1	1.54	1.54	- -	MidCap Separate Account-Z ¹	0.37	\$3.70	0.37	- -
LA Capital Mgmt/Victory	MidCap Value I Separate Account-R1	1.53	1.51	- 02/28/2026	MidCap Value I Separate Account-Z ¹	0.52	\$5.20	0.5	- 02/28/2026
Morley Capital Management	Principal Stable Value Sig Fund	1.05	1.05	- -	Principal Stable Value Z Fund	0.33	\$3.30	0.33	- -
Principal Real Estate Inv	Real Estate Securities Separate Account-R1	1.83	1.83	- -	Real Estate Securities Separate Account-Z ¹	0.68	\$6.80	0.68	- -
AB/Brown/Emerald	SmallCap Growth I Separate Account-R1	1.78	1.75	02/28/2026 02/28/2026	SmallCap Growth I Separate Account-Z ¹	0.67	\$6.70	0.64	02/28/2026 02/28/2026
Principal Global Investors	SmallCap S&P 600 Index Separate Account-R1	1.01	1.01	- -	SmallCap S&P 600 Index Separate Account-Z ¹	0.03	\$0.30	0.03	- -
Vaughan Nelson/H&W	SmallCap Value II Separate Account-R1	1.79	1.76	02/28/2026 02/28/2026	SmallCap Value II Separate Account-Z ¹	0.68	\$6.80	0.65	02/28/2026 02/28/2026

*Gross per \$1,000 invested

Investment expense information displayed is as of 09/30/2025.

More information

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

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

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

Important information

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

Investing involves risk, including possible loss of principal.

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

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

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

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Important Information about the Celebration Restaurant Group 401(K) Plan

Celebration Restaurant Group LLC offers you the opportunity to save for retirement through the retirement plan. The plan provides access to a selection of investment options and may offer tax advantages as well.

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

The way fees are collected from the plan has changed. Effective on 12/05/2025, an annual plan administrative expense of 0.97 percent will apply to each participant's account balance. One twelfth of this annual amount will be charged on a monthly basis. The dollar amount of the expense can be found by logging in to the secure website at principal.com and on participant statements. Plan administrative expenses typically include items such as recordkeeping, participant website access, participant statements, plan compliance services and financial professional services.

To learn more

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

Important Participant Notice Regarding Qualified Default Investment Alternative

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

Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to the applicable Principal LifeTime Hybrid Collective Investment Fund based on the definition of normal retirement date under the plan. Your directions must be received at the Corporate Center of Principal Life Insurance Company®.

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

Normal Retirement Date	Principal LifeTime Hybrid CITs
2012 or earlier	Principal LifeTime Hybrid Income CIT
Between 2013 and end of 2017	Principal LifeTime Hybrid 2015 CIT
Between 2018 and end of 2022	Principal LifeTime Hybrid 2020 CIT
Between 2023 and end of 2027	Principal LifeTime Hybrid 2025 CIT
Between 2028 and end of 2032	Principal LifeTime Hybrid 2030 CIT
Between 2033 and end of 2037	Principal LifeTime Hybrid 2035 CIT
Between 2038 and end of 2042	Principal LifeTime Hybrid 2040 CIT
Between 2043 and end of 2047	Principal LifeTime Hybrid 2045 CIT
Between 2048 and end of 2052	Principal LifeTime Hybrid 2050 CIT
Between 2053 and end of 2057	Principal LifeTime Hybrid 2055 CIT
Between 2058 and end of 2062	Principal LifeTime Hybrid 2060 CIT
Between 2063 and end of 2067	Principal LifeTime Hybrid 2065 CIT
2068 or later	Principal LifeTime Hybrid 2070 CIT

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

Note: Neither the principal nor the underlying assets of the Principal LifeTime Hybrid CITs are guaranteed at any time, including the target date. Investment risk remains at all times.

Please see the description below and attached investment information or the Investment Option Summary included in the enrollment workbook for important information about the Principal LifeTime Hybrid Collective Investment Fund that will apply as the default investment option. You will find information including, but not limited to, related objectives, risk and return characteristics, fees and expenses and certain affiliations of Principal Global Investors Trust Company and the investment advisor Principal Global Investors, LLC.

Principal LifeTime Hybrid Collective Investment Funds (CITs) may invest in various types of investments including underlying Principal Funds Inc., mutual funds and each is managed toward a particular target (retirement) date, or the approximate date the participant or investor starts withdrawing money. As each Principal LifeTime Hybrid CIT approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The asset allocation for each Principal LifeTime Hybrid CIT is regularly re-adjusted within a time frame that extends 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime Hybrid CITs assume the value of the investor's account will be withdrawn gradually during retirement.

Right to Direct

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

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

Additional Information

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

JACLYN FREEMAN, MR.
1170 CELEBRATION BLVD STE 102
CELEBRATION, FL 34747
(231)939-2924
jfreeman@celebrationrg.com

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

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

See the investment option summary for detail on the plan's default investment option and other investment options available.

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

Important Participant Notice Regarding Qualified Default Investment Alternative

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

Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to the applicable Principal LifeTime Hybrid Collective Investment Fund based on the definition of normal retirement date under the plan. Your directions must be received at the Corporate Center of Principal Life Insurance Company®.

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

Normal Retirement Date	Principal LifeTime Hybrid CITs
2012 or earlier	Principal LifeTime Hybrid Income CIT
Between 2013 and end of 2017	Principal LifeTime Hybrid 2015 CIT
Between 2018 and end of 2022	Principal LifeTime Hybrid 2020 CIT
Between 2023 and end of 2027	Principal LifeTime Hybrid 2025 CIT
Between 2028 and end of 2032	Principal LifeTime Hybrid 2030 CIT
Between 2033 and end of 2037	Principal LifeTime Hybrid 2035 CIT
Between 2038 and end of 2042	Principal LifeTime Hybrid 2040 CIT
Between 2043 and end of 2047	Principal LifeTime Hybrid 2045 CIT
Between 2048 and end of 2052	Principal LifeTime Hybrid 2050 CIT
Between 2053 and end of 2057	Principal LifeTime Hybrid 2055 CIT
Between 2058 and end of 2062	Principal LifeTime Hybrid 2060 CIT
Between 2063 and end of 2067	Principal LifeTime Hybrid 2065 CIT
2068 or later	Principal LifeTime Hybrid 2070 CIT

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

Note: Neither the principal nor the underlying assets of the Principal LifeTime Hybrid CITs are guaranteed at any time, including the target date. Investment risk remains at all times.

Please see the description below and attached investment information or the Investment Option Summary included in the enrollment workbook for important information about the Principal LifeTime Hybrid Collective Investment Fund that will apply as the default investment option. You will find information including, but not limited to, related objectives, risk and return characteristics, fees and expenses and certain affiliations of Principal Global Investors Trust Company and the investment advisor Principal Global Investors, LLC.

Principal LifeTime Hybrid Collective Investment Funds (CITs) may invest in various types of investments including underlying Principal Funds Inc., mutual funds and each is managed toward a particular target (retirement) date, or the approximate date the participant or investor starts withdrawing money. As each Principal LifeTime Hybrid CIT approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The asset allocation for each Principal LifeTime Hybrid CIT is regularly re-adjusted within a time frame that extends 10 years beyond the target date, at which point it reaches its most conservative allocation. Principal LifeTime Hybrid CITs assume the value of the investor's account will be withdrawn gradually during retirement.

Right to Direct

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

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

Additional Information

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1170 CELEBRATION BLVD STE 102
CELEBRATION, FL 34747
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¹ Includes surrender charges, liquidation or exchange fees, redemption fees and similar expenses charged in connection with the liquidation of, or transfer from, the investment option default.

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

See the investment option summary for detail on the plan's default investment option and other investment options available.

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

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

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown.

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

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

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

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

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

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

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

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

Asset Class: Balanced/Asset Allocation			Investment Category: Target-Date Retirement					Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid Income CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			3.90	9.46	7.54	10.70	4.42	4.88	5.53	7/2009	
Benchmark: S&P Target Date Retirement Income Index			3.63	9.82	7.53	10.50	4.81	5.26	-	-	
Benchmark: Morningstar Lifetime Moderate Income Index			3.73	10.14	8.28	11.01	5.53	5.74	-	-	
Description: The investment option seeks current income and, as a secondary objective, capital appreciation. To pursue its goal, this Target Date Fund generally invests in affiliated and may invest in nonaffiliated open-ended mutual funds, insurance company separate accounts, and collective trust funds that Principal Trust considers appropriate based on investors who have reached their investment time horizon.											
Fees & Expenses		Total Investment Expenses		Redemption Fee		# of Transfers Allowed/Time Period		Contractual Cap Exp Date		Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %								
		0.29/\$2.90	0.29								
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash			
		65.71	25.73	10.34	6.16	0.08	0.08	-8.09			

Asset Class: Balanced/Asset Allocation				Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2015 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37				Average Annual Total Return as of 09/30/2025 Quarter End							
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
				3.90	9.46	7.53	10.93	5.39	6.14	7.74	7/2009
Benchmark: S&P Target Date 2015 Index				3.92	10.19	8.03	11.46	5.93	6.39	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index				3.92	10.53	8.34	11.56	5.26	6.26	-	-
Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.											
Fees & Expenses		Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %								
		0.29/\$2.90	0.29		-						
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash			
		64.95	25.82	10.32	6.15	0.08	0.07	-7.40			

Asset Class: Balanced/Asset Allocation			Investment Category: Target-Date 2020					Inv Manager or Sub-Advisor: Multiple Sub-Advisors		
Investment Name: Principal LifeTime Hybrid 2020 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			4.32	10.17	8.28	12.01	6.33	6.98	8.56	7/2009
Benchmark: S&P Target Date 2020 Index			4.11	10.65	8.54	12.42	6.46	6.89	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index			4.17	11.05	8.65	12.20	5.52	6.65	-	-
Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.29/\$2.90	0.29							
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash		
		59.08	30.24	12.27	5.40	0.08	0.07	-7.14		

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2025 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.75	10.97	9.07	13.19	7.29	7.77	9.26	7/2009
Benchmark: S&P Target Date 2025 Index	4.54	11.64	9.41	13.31	7.47	7.66	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.50	11.72	9.16	13.09	6.11	7.23	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	0.29/\$2.90	0.29			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash				
	52.34	34.85	14.22	4.57	0.08	0.06	-6.13				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2030 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.31	12.02	10.10	14.70	8.24	8.50	9.89	7/2009
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.92	12.59	9.97	14.35	7.17	8.02	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	0.29/\$2.90	0.29			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash				
	43.32	41.04	16.80	3.58	0.09	0.06	-4.88				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2035 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.83	12.97	11.08	16.26	9.32	9.26	10.50	7/2009
Benchmark: S&P Target Date 2035 Index	5.61	13.91	11.72	17.03	10.16	9.45	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.49	13.77	11.23	16.06	8.71	8.95	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	0.29/\$2.90	0.29			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	U.S. Bonds	Non- U.S. Stocks	Non- U.S. Bonds	Cash	Pre- ferred	Other				
	47.13	29.21	19.12	2.71	1.75	0.05	0.03				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2040 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	6.54	14.25	12.61	18.22	10.54	10.02	11.08	7/2009
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	6.14	15.12	12.74	17.88	10.28	9.79	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other
	55.10	22.51	18.67	1.86	1.78	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2045 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.06	15.26	13.81	19.66	11.49	10.59	11.55	7/2009
Benchmark: S&P Target Date 2045 Index	6.57	16.04	13.84	19.90	12.10	10.66	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	6.69	16.30	14.06	19.29	11.40	10.32	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	61.10	25.07	10.74	1.95	1.08	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2050 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.53	16.13	14.80	20.76	12.21	11.05	11.80	7/2009
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	7.03	17.04	14.83	19.99	11.90	10.52	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.00	27.15	4.30	2.02	0.46	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2055 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.59	16.32	14.99	20.84	12.46	11.19	11.93	7/2009
Benchmark: S&P Target Date 2055 Index	6.91	16.50	14.47	20.61	12.63	11.06	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	7.16	17.37	15.07	20.15	11.99	10.54	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.29/\$2.90	0.29							
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred		
	66.94	27.54	3.09	2.03	0.34	0.05	0.01		

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2060 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.56	16.27	14.98	20.82	12.58	11.27	9.81	1/2014
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.29/\$2.90	0.29							
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred		
	66.93	27.51	3.12	2.03	0.34	0.05	0.01		

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2065 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.58	16.27	14.92	20.80	12.66	-	9.96	1/2018
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	7.41	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %								
	0.29/\$2.90	0.29								-
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non- U.S. Stocks	U.S. Bonds	Cash	Non- U.S. Bonds	Other	Pre- ferred			
	66.94	27.47	3.17	2.03	0.35	0.04	0.01			

Asset Class: Balanced/Asset Allocation				Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2070 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37				Average Annual Total Return as of 09/30/2025 Quarter End							
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
				7.57	16.19	14.95	-	-	-	19.23	6/2023
Benchmark: S&P Target Date 2065+ Index				7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index				7.19	17.53	15.08	20.14	11.95	10.48	-	-
Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.											
Fees & Expenses		Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %								
		0.29/\$2.90	0.29								
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred			
		66.97	27.34	3.25	2.03	0.36	0.04	0.01			

Important Information

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

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

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

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

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

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

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

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

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

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

Principal LifeTime 2055 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2055 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTFIX) at <https://www.principalam.com/us/fund/LTFIX>

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

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

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

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

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

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

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

Principal LifeTime 2065 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2065 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLJIX) at <https://www.principalam.com/us/fund/PLJIX>

Investing involves risk, including possible loss of principal.

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

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

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

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

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

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

See Principal Stable Value Fund Participation Agreement for the full name of this investment option.

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

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

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

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

For Principal Lifetime Hybrid CITs, Principal Global Investors, LLC provides nondiscretionary advisory services.

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

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

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

² Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

³ The Principal Stable Value Fund (the Fund), is a collective investment trust maintained by Principal Global Investors Trust Company, (the Trust Company). Morley Capital Management (Morley), a specialized investment boutique of Principal Global Investors, LLC (the Adviser), serves as investment manager with respect to the Fund, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group and is under common control with the Trust Company. The Fund is not a mutual fund and is not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the Fund are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the Fund may fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Fund and should be read carefully before investing. Direct investment in the Fund is limited to participating trusts (also known as investing plan/trust) that meet certain requirements described in the declaration of trust, that enter into a participation agreement with the Trust Company. The Fund cannot accept investment directly from individuals and is subject to restrictions regarding transfer and withdrawal of assets including potential deferral of withdrawal requests by up to 12 months, as defined in the applicable declaration of trust.

⁴ Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.

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

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

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

⁸ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments. These risks are magnified in emerging markets.

- ⁹ High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- ¹⁰ Risk is magnified in emerging markets, which may lack established legal, political, business, or social structures to support securities markets.
- ¹¹ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of some Separate Accounts. Refer to the factsheet for more information.
- ¹² Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.
- ¹³ This Separate Account invests solely in the Principal LifeTime 2065 Inst Fund. Performance results and investment expenses shown prior to December 29, 2017 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.
- ¹⁴ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.
- ¹⁵ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.
- ¹⁶ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.
- ¹⁷ There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.
- ¹⁸ 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.
- ¹⁹ This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.
- ²⁰ 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.
- ²¹ 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.
- ²² S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
- ²³ Due to the unique composition of this portfolio, the quantitative score displayed is based solely on its risk adjusted-performance relative to an index because a suitable peer group is not available to properly score this investment option.
- ²⁴ The actual total investment expense - net of the Principal LargeCap S&P 500 Index Separate Account is 0.005% less than the displayed net expense.
- ²⁵ Effective March 1, 2025, Principal Capital Appreciation changed its index to the Russell 1000 Index because it more closely aligns with the investment's investment approach. Prior to Mar. 1, 2025, the investment's benchmark was the Russell 3000 Index.
- ²⁶ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- ²⁷ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ²⁸ These results are for the investment options selected by your plan, and may be different from the results for other plans.
- ²⁹ Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.
- ³⁰ Additional target date portfolios may be added to the Principal target date fund series to accommodate plan participants with later normal retirement dates as they enter the workforce. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.
- ³¹ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ³² For the Principal LifeTime Hybrid Collective Investment Funds (CITs), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, fees for plan administrative services and compensation to your Financial Professional based on the amount of business they have with us including such factors as

total deposits and assets, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.

³³ The Principal LifeTime Hybrid Collective Investment Funds are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the Principal LifeTime Hybrid CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the Principal LifeTime Hybrid CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the Principal LifeTime Hybrid CITs and may receive fees for such services. The Principal LifeTime Hybrid CITs are available only to certain qualified retirement plans and governmental 457(b) plans.

³⁴ This Separate Account invests solely in the Principal LifeTime 2070 Inst Fund. Performance results and investment expenses shown prior to May 31, 2023 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

³⁵ The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust and a copy of the participation agreement can be obtained from your plan administrator.

³⁶ The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.

³⁷ Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

³⁸ These calculated returns reflect the historical performance of the oldest share class of the underlying investment, adjusted to reflect a portion of the fees and expenses. For time periods prior to inception date of this investment option, predecessor performance is reflected. Please see the underlying mutual fund's prospectus or collective investment trusts offering memorandum, for more information on specific expenses, and inception date. Expenses are deducted from income earned by the investment. As a result, dividends and investment results will differ for each share class or rate level.

³⁹ The International Equity Index investment option described herein is indexed to an MSCI index.

⁴⁰ The Statement of Additional Information for the underlying mutual fund contains a more detailed description of the limited relationship MSCI has with Principal and any related investments.

⁴¹ 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.

⁴² 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.

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

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

The **Plan Fiduciary** is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor. The Plan Fiduciary makes certain investment options available to you under the Plan. To help you make informed investment choices and for more information about the investment options (including investment objectives, performance and fees) available under the Plan, please review the attached Investment Option Summary or visit principal.com. You are responsible for directing the retirement funds to the options available in the Plan and can make changes to your mix by logging into your account at principal.com.

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

CELEBRATION RESTAURANT GROUP LLC
1170 CELEBRATION BLVD
SUITE 102
CELEBRATION, FL 34747-4604
321-939-2924

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

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

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

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

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

Fees and expenses+ — An annual Plan administrative expense of 0.1286% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month. Any remaining expense(s) will be paid by CELEBRATION RESTAURANT GROUP LLC.

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

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

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

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

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

- **Distribution fee:** \$50.00
- **Distribution in-kind fee:** \$50.00
- **Distribution installment fee:** \$12.50 per quarter
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

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

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

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown.

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

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

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

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

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

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

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

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

Asset Class: Short-Term Fixed Income	Investment Category: Stable Value				Inv Manager or Sub-Advisor: Morley Capital Management			
Investment Name: Principal Stable Value Sig Fund ##, 3, 23, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.55	1.56	2.06	1.95	1.54	1.38	2.56	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	1.12	3.98	3.89	4.37	1.54	1.68	-	-

Description: The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments. The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing. If the retirement program provides access to the Fund and competing investment options, then participant transfers, either directly or indirectly, to competing investment options will 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 investment option. Competing investment options include other guaranteed investment options, and cash account, money market, other short-term fixed income investment options with an average duration of less than two years, or investment options where the principal amount is guaranteed to Plan participants. For more information, see the applicable fact sheet on principal.com for a more complete description of this investment.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	1.05/\$10.50	1.05						
Composition (% of Assets) as of 06/30/2025	U.S. Bonds	Cash	Other					
	96.55	2.88	0.57					

Asset Class: Short-Term Fixed Income	Investment Category: Stable Value				Inv Manager or Sub-Advisor: Morley Capital Management			
Investment Name: Principal Stable Value Z Fund ##, 3, 23, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.73	2.11	2.80	2.69	2.28	2.12	3.29	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	1.12	3.98	3.89	4.37	1.54	1.68	-	-

Description: The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments. The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing. If the retirement program provides access to the Fund and competing investment options, then participant transfers, either directly or indirectly, to competing investment options will 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 investment option. Competing investment options include other guaranteed investment options, and cash account, money market, other short-term fixed income investment options with an average duration of less than two years, or investment options where the principal amount is guaranteed to Plan participants. For more information, see the applicable fact sheet on principal.com for a more complete description of this investment.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.33/\$3.30	0.33						
Composition (% of Assets) as of 06/30/2025	U.S. Bonds	Cash	Other					
	96.55	2.88	0.57					

Asset Class: Fixed Income			Investment Category: High Yield Bond				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: High Yield Separate Account A, 6, 9, 11, 27, 38, 42			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			1.94	6.16	6.08	10.71	5.85	5.98	7.13	9/2013	
Benchmark: Bloomberg US High Yld 2% Issuer Capped Index			2.54	7.22	7.41	11.09	5.54	6.16	-	-	
Description: The investment seeks to provide a high level of current income. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in below investment grade bonds and bank loans (sometimes called "high yield" or "junk"), which are rated Ba1 or lower by Moody's Investors Service, Inc. ("Moody's") and BB+ or lower by S&P Global Ratings. It also invests in investment grade bank loans (also known as senior floating rate interests) and securities of foreign issuers.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.43/\$4.30	0.43								
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	Pre-ferred	Cash	U.S. Stocks					
		79.61	18.38	1.30	0.67	0.04					

Asset Class: Fixed Income			Investment Category: Intermediate Core Bond			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Bond Market Index Separate Account A, 4, 11, 27, 42			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			2.04	6.14	2.77	4.82	-0.55	1.67	2.41	12/2009
Benchmark: Bloomberg US Aggregate Bond Index			2.03	6.13	2.88	4.93	-0.45	1.84	-	-
Description: The investment seeks to provide current income. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in debt securities held by the Barclays U. S. Aggregate Bond Index at the time of purchase. The index is composed of investment grade, fixed rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more. It employs a passive investment approach designed to attempt to track the performance of the index.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.03/\$0.30	0.03							
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	Cash						
		91.97	6.87	1.16						

Asset Class: Fixed Income				Investment Category: Intermediate Core Bond			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Core Fixed Income Separate Account A, 6, 11, 27, 38, 42				Average Annual Total Return as of 09/30/2025 Quarter End							
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
				2.27	6.30	3.14	5.25	-0.02	2.52	6.91	6/2009
Benchmark: Bloomberg US Aggregate Bond Index				2.03	6.13	2.88	4.93	-0.45	1.84	-	-
Description: The investment seeks to provide a high level of current income consistent with preservation of capital. The fund invests primarily in a diversified pool of investment-grade fixed-income securities, which includes corporate securities, U.S. government securities, asset-backed securities and mortgage-backed securities (securitized products), bank loans, and foreign securities.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.28/\$2.80	0.28								
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	U.S. Stocks	Cash						
		101.16	2.36	0.14	-3.67						

Asset Class: Fixed Income	Investment Category: Inflation-Protected Bond				Inv Manager or Sub-Advisor: BlackRock Financial Mgmt, Inc.			
Investment Name: Inflation Protection Separate Account A, 6, 11, 27, 41, 42	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	2.19	6.87	3.67	4.77	1.26	2.81	2.16	12/2004
Benchmark: Bloomberg US Treasury Tips Index	2.10	6.87	3.79	4.88	1.42	3.01	-	-

Description: The investment seeks to provide current income and real (after inflation) total returns. The fund invests primarily in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. Under normal circumstances, the fund maintains an average portfolio duration that is within 20% of the duration of the Bloomberg U.S. Treasury Inflation Protected Securities ("TIPS") Index. The fund is not managed to a particular maturity.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.27/\$2.70	0.27						
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	Non- U.S. Bonds	Cash					
	267.72	4.39	-172.11					

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid Income CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.90	9.46	7.54	10.70	4.42	4.88	5.53	7/2009
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	3.73	10.14	8.28	11.01	5.53	5.74	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash
	65.71	25.73	10.34	6.16	0.08	0.08	-8.09

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Strategic Income Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.10	8.29	6.09	9.47	3.26	3.97	3.78	3/2001
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.37/\$13.70	1.36					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	68.59	25.25	11.13	4.50	0.09	0.05	-9.61

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2015 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.90	9.46	7.53	10.93	5.39	6.14	7.74	7/2009
Benchmark: S&P Target Date 2015 Index	3.92	10.19	8.03	11.46	5.93	6.39	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	3.92	10.53	8.34	11.56	5.26	6.26	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %								
	0.29/\$2.90	0.29			-	-	N/A	N/A		
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Pre- ferred	Other	Cash			
	64.95	25.82	10.32	6.15	0.08	0.07	-7.40			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2015 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.20	8.44	6.14	9.68	4.25	5.19	4.39	2/2008
Benchmark: S&P Target Date 2015 Index	3.92	10.19	8.03	11.46	5.93	6.39	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	3.92	10.53	8.34	11.56	5.26	6.26	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2015. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	1.38/\$13.80	1.38			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Pre- ferred	Other	Cash				
	68.51	25.28	11.15	4.50	0.09	0.04	-9.57				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2020 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.32	10.17	8.28	12.01	6.33	6.98	8.56	7/2009
Benchmark: S&P Target Date 2020 Index	4.11	10.65	8.54	12.42	6.46	6.89	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	4.17	11.05	8.65	12.20	5.52	6.65	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000		Net %							
	0.29/\$2.90		0.29							-
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash			
	59.08	30.24	12.27	5.40	0.08	0.07	-7.14			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2025 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.75	10.97	9.07	13.19	7.29	7.77	9.26	7/2009
Benchmark: S&P Target Date 2025 Index	4.54	11.64	9.41	13.31	7.47	7.66	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.50	11.72	9.16	13.09	6.11	7.23	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	0.29/\$2.90	0.29			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash				
	52.34	34.85	14.22	4.57	0.08	0.06	-6.13				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2025 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.71	9.75	7.40	11.76	5.99	6.63	5.29	2/2008
Benchmark: S&P Target Date 2025 Index	4.54	11.64	9.41	13.31	7.47	7.66	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.50	11.72	9.16	13.09	6.11	7.23	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2025. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	1.40/\$14.00	1.40			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Pre- ferred	Other	Cash				
	54.97	34.18	15.36	3.11	0.07	0.05	-7.74				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2030 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.31	12.02	10.10	14.70	8.24	8.50	9.89	7/2009
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.92	12.59	9.97	14.35	7.17	8.02	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000		Net %							
	0.29/\$2.90		0.29							-
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash			
	43.32	41.04	16.80	3.58	0.09	0.06	-4.88			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2030 Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.10	10.61	8.23	13.17	6.88	7.26	5.82	3/2001
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.42/\$14.20	1.42					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	45.69	40.24	18.20	2.29	0.07	0.05	-6.54

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2035 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.83	12.97	11.08	16.26	9.32	9.26	10.50	7/2009
Benchmark: S&P Target Date 2035 Index	5.61	13.91	11.72	17.03	10.16	9.45	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.49	13.77	11.23	16.06	8.71	8.95	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Other
	47.13	29.21	19.12	2.71	1.75	0.05	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2035 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.48	11.41	8.95	14.59	7.81	7.91	6.11	2/2008
Benchmark: S&P Target Date 2035 Index	5.61	13.91	11.72	17.03	10.16	9.45	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.49	13.77	11.23	16.06	8.71	8.95	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2035. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.44/\$14.40	1.44					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	46.21	31.88	20.64	1.44	0.07	0.02	-0.25

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2040 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	6.54	14.25	12.61	18.22	10.54	10.02	11.08	7/2009
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	6.14	15.12	12.74	17.88	10.28	9.79	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other
	55.10	22.51	18.67	1.86	1.78	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2040 Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.93	12.51	10.21	16.34	8.88	8.60	6.42	3/2001
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.47/\$14.70	1.47					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Other
	54.02	24.34	20.39	0.98	0.20	0.05	0.02

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2045 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.06	15.26	13.81	19.66	11.49	10.59	11.55	7/2009
Benchmark: S&P Target Date 2045 Index	6.57	16.04	13.84	19.90	12.10	10.66	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	6.69	16.30	14.06	19.29	11.40	10.32	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	61.10	25.07	10.74	1.95	1.08	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2045 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.33	13.46	11.22	17.66	9.72	9.10	6.79	2/2008
Benchmark: S&P Target Date 2045 Index	6.57	16.04	13.84	19.90	12.10	10.66	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	6.69	16.30	14.06	19.29	11.40	10.32	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2045. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.49/\$14.90	1.49					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Other
	59.91	27.09	11.75	0.63	0.54	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2050 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.53	16.13	14.80	20.76	12.21	11.05	11.80	7/2009
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	7.03	17.04	14.83	19.99	11.90	10.52	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.00	27.15	4.30	2.02	0.46	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2050 Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.53	14.12	11.99	18.62	10.32	9.46	6.66	3/2001
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.51/\$15.10	1.51					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	64.82	29.42	4.62	0.80	0.28	0.03	0.03

Asset Class: Balanced/Asset Allocation		Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2055 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37		Average Annual Total Return as of 09/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		7.59	16.32	14.99	20.84	12.46	11.19	11.93	7/2009
Benchmark: S&P Target Date 2055 Index		6.91	16.50	14.47	20.61	12.63	11.06	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index		7.16	17.37	15.07	20.15	11.99	10.54	-	-
Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		0.29/\$2.90	0.29						
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	
		66.94	27.54	3.09	2.03	0.34	0.05	0.01	

Asset Class: Balanced/Asset Allocation		Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2055 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37		Average Annual Total Return as of 09/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		5.63	14.35	12.15	18.69	10.55	9.62	7.04	2/2008
Benchmark: S&P Target Date 2055 Index		6.91	16.50	14.47	20.61	12.63	11.06	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index		7.16	17.37	15.07	20.15	11.99	10.54	-	-
Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2055. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
		Gross %/ Per \$1,000	Net %						
		1.51/\$15.10	1.51						
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	
		65.74	29.83	3.31	0.85	0.21	0.03	0.03	

Asset Class: Balanced/Asset Allocation				Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2060 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37				Average Annual Total Return as of 09/30/2025 Quarter End							
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
				7.56	16.27	14.98	20.82	12.58	11.27	9.81	1/2014
Benchmark: S&P Target Date 2060 Index				6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index				7.19	17.53	15.08	20.14	11.95	10.48	-	-
Description: The investment option seeks a total return consisting of long-term growth of capital and current income. To pursue its goal, this Target Date Fund generally invests in affiliated open-ended mutual funds, insurance company separate accounts, unaffiliated mutual funds, and unaffiliated collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund.											
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %								
		0.29/\$2.90	0.29								
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred			
		66.93	27.51	3.12	2.03	0.34	0.05	0.01			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2060 Separate Account A, 11, 12, 14, 15, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.66	14.31	12.14	18.68	10.66	9.67	9.03	3/2013
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	1.51/\$15.10	1.51					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.72	29.81	3.35	0.85	0.21	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2065 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.58	16.27	14.92	20.80	12.66	-	9.96	1/2018
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	7.41	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.94	27.47	3.17	2.03	0.35	0.04	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2070 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.57	16.19	14.95	-	-	-	19.23	6/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.97	27.34	3.25	2.03	0.36	0.04	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2065 Separate Account A, 11, 12, 13, 14, 15, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.64	14.33	12.13	18.63	10.68	-	9.25	12/2017
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2065. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.53/\$15.30	1.53					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.71	29.76	3.41	0.85	0.22	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2070 Separate Account A, 11, 12, 14, 15, 17, 27, 30, 31, 34, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.57	14.25	12.07	-	-	-	16.40	5/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.67/\$16.70	1.55					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.73	29.62	3.53	0.84	0.23	0.03	0.03

Asset Class: Large U.S. Equity	Investment Category: Large Value				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Equity Income Separate Account A, 6, 11, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.90	12.01	10.18	17.37	12.93	11.86	9.16	6/2009
Benchmark: Russell 1000 Value Index	5.33	11.65	9.44	16.96	13.88	10.72	-	-

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

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

Asset Class: Large U.S. Equity				Investment Category: Large Blend			Inv Manager or Sub-Advisor: Principal Global Investors					
Investment Name: Capital Appreciation Separate Account A, 6, 11, 16, 25, 38				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				8.18	12.26	15.33	24.59	16.35	15.34	13.20	6/2009	
Benchmark: Russell 1000 Index				7.99	14.60	17.75	24.64	15.99	15.04	-	-	
Description: The investment seeks to provide long-term growth of capital. The fund invests primarily in equity securities of companies with any market capitalization, but it has a greater exposure to large market capitalization companies than small or medium market capitalization companies. The managers seek to invest in securities of businesses that they believe are trading at a discount to their private market value (i.e., the value of the business if it was sold), have a competitive advantage, and/or that have barriers to entry in their respective industries.												
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date					
		Gross %/ Per \$1,000	Net %									
		0.36/\$3.60	0.36									
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds							
		95.87	3.54	0.55	0.04							

Asset Class: Large U.S. Equity			Investment Category: Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: LargeCap S&P 500 Index Separate Account A, 4, 11, 20, 24, 28, 29, 41			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			8.11	14.79	17.54	24.85	16.39	15.23	10.71	1/1990
Benchmark: Standard & Poor's 500 Index TR			8.12	14.83	17.60	24.94	16.47	15.30	-	-
Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P 500 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 500 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 500 Index.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.02/\$0.20	0.02							
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks						
		96.81	2.76	0.43						

Asset Class: Large U.S. Equity			Investment Category: Large Growth				Inv Manager or Sub-Advisor: T. Rowe Price/Brown Advisory			
Investment Name: LargeCap Growth I Separate Account A, 5, 6, 11, 19, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			4.38	12.12	16.88	27.01	12.06	16.24	9.28	12/2000
Benchmark: Russell 1000 Growth Index			10.51	17.24	25.53	31.61	17.58	18.83	-	-
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in growth equity securities of companies with large market capitalizations. The fund also invests in equity securities of companies with medium market capitalizations. It invested significantly in industries within the information technology sectors. The fund is non-diversified.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.41/\$4.10	0.39							
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash	Pre-ferred	U.S. Bonds	Other			
		96.33	2.00	1.36	0.14	0.12	0.04			

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Value				Inv Manager or Sub-Advisor: LA Capital Mgmt/Victory			
Investment Name: MidCap Value I Separate Account A, 2, 6, 11, 19, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.59	6.33	3.51	14.23	14.51	10.49	8.91	7/1999
Benchmark: Russell Midcap Value Index	6.18	9.50	7.58	15.51	13.66	9.96	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000		Net %						
	0.52/\$5.20		0.50						
					-	1/30 day period	N/A	02/28/2026	
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non- U.S. Stocks	Cash	U.S. Bonds					
	92.73	4.37	2.68	0.21					

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: MidCap S&P 400 Index Separate Account A, 2, 4, 11, 22, 28, 29, 41	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.54	5.72	6.05	15.80	13.53	10.74	9.83	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	5.55	5.76	6.13	15.84	13.61	10.82	-	-

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

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

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Growth				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: MidCap Separate Account A, 2, 11, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.27	6.22	6.51	20.43	12.53	13.77	12.54	1/1991
Benchmark: Russell Midcap Index	5.33	10.42	11.11	17.69	12.66	11.39	-	-

Description: The investment option invests primarily in common stocks and other equity securities of medium capitalization companies. It normally invests the majority of assets in companies with market capitalizations similar to those companies in the Russell MidCap Index. Management's securities selection is based on stocks with value and/or growth characteristics, and management constructs an investment portfolio that has a blend of stocks with these characteristics. It may invest up to 25% of assets in foreign securities.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.37/\$3.70	0.37						
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non- U.S. Stocks	Cash					
	87.25	12.69	0.06					

Asset Class: Small/Mid U.S. Equity				Investment Category: Small Value				Inv Manager or Sub-Advisor: Vaughan Nelson/H&W				
Investment Name: SmallCap Value II Separate Account A, 2, 6, 11, 19				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				8.37	4.63	3.65	13.69	16.09	9.31	8.44	6/2004	
Benchmark: Russell 2000 Value Index				12.60	9.04	7.88	13.56	14.59	9.23	-	-	
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.												
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %									
		0.68/\$6.80	0.65									
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks	U.S. Bonds							
		96.84	1.87	1.07	0.22							
Asset Class: Small/Mid U.S. Equity				Investment Category: Small Blend				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: SmallCap S&P 600 Index Separate Account A, 2, 4, 11, 21, 28, 29, 41				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				9.14	4.33	3.73	12.78	12.83	9.96	9.62	8/1999	
Benchmark: Standard & Poor's 600 Stock Index				9.11	4.24	3.64	12.82	12.94	10.03	-	-	
Description: The investment seeks long-term growth of capital and normally invests the majority of assets in common stocks of companies that compose the S&P SmallCap 600 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 600 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 600 Index.												
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %									
		0.03/\$0.30	0.03									
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks								
		98.17	1.24	0.59								
Asset Class: Small/Mid U.S. Equity				Investment Category: Small Growth				Inv Manager or Sub-Advisor: AB/Brown/Emerald				
Investment Name: SmallCap Growth I Separate Account A, 2, 6, 11, 19, 28, 29				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				8.10	9.32	9.89	15.26	7.07	11.46	7.57	12/2000	
Benchmark: Russell 2000 Growth Index				12.19	11.65	13.56	16.68	8.41	9.91	-	-	
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in growth equity securities of companies with small market capitalizations. The fund may invest up to 30% of the fund's assets using an index sampling strategy designed to match the performance of the Russell 2000(R) Growth Index.												
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %									
		0.67/\$6.70	0.64									
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds							
		92.09	5.80	1.96	0.15							

Asset Class: Small/Mid U.S. Equity				Investment Category: Real Estate			Inv Manager or Sub-Advisor: Principal Real Estate Inv					
Investment Name: Real Estate Securities Sep Acct A, 5, 6, 11, 18, 38				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				1.03	3.79	-3.52	8.43	7.34	7.05	9.94	12/2002	
Benchmark: U.S. REIT Linked Index				2.67	4.51	-4.00	9.79	8.66	6.30	-	-	
Benchmark: FTSE NAREIT All Equity REIT Index				2.67	4.51	-4.00	8.34	6.97	6.79	-	-	
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. It invests in equity securities regardless of market capitalization (small, medium or large). The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.												
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %									
		0.68/\$6.80	0.68									
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	U.S. Bonds								
		99.14	0.80	0.06								
Asset Class: Global/International Equity				Investment Category: Diversified Emerging Mkts			Inv Manager or Sub-Advisor: Principal Global Investors					
Investment Name: Global Emerging Markets Sep Acct A, 8, 10, 11, 28, 29				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				12.74	32.81	22.93	20.58	8.45	8.09	8.10	1/1995	
Benchmark: MSCI Emerging Markets NR Index				10.64	27.53	17.32	18.21	7.02	7.99	-	-	
Description: The investment option normally invests the majority of assets in equities of companies in emerging market countries. It invests in securities of companies with their principal place of business or principal office in emerging market countries; companies for which the principal securities trade in an emerging market; or companies, regardless of where their securities are traded, that derive 50% of their total revenue from either goods or services produced in emerging market countries. The fund may invest in securities of companies with small to medium market capitalizations.												
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %									
		0.76/\$7.60	0.76									
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	Cash	U.S. Stocks								
		93.84	4.22	1.94								
Asset Class: Global/International Equity				Investment Category: Foreign Large Blend			Inv Manager or Sub-Advisor: Principal Global Investors					
Investment Name: International Equity Index Separate Account A, 4, 6, 8, 11, 39, 40, 41				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				4.64	26.04	15.47	22.07	11.18	8.08	6.30	12/2009	
Benchmark: MSCI EAFE NR Index				4.77	25.14	14.99	21.70	11.15	8.17	-	-	
Benchmark: MSCI ACWI Ex USA Index				6.89	26.02	16.45	20.67	10.26	8.23	-	-	
Description: The investment seeks long-term growth of capital.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 Index. The index is a market-weighted equity index designed to measure the equity performance of developed markets, excluding the United States and Canada. The advisor employs a passive investment approach designed to attempt to track the performance of the index.												
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %									
		0.04/\$0.40	0.04									
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	U.S. Stocks	Other	Cash							
		97.69	1.84	0.27	0.19							

Asset Class: Global/International Equity			Investment Category: Foreign Large Blend			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: International Equity Separate Account A, 6, 8, 11, 19, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			7.49	29.02	20.82	22.15	9.21	8.16	5.39	7/1999
Benchmark: MSCI ACWI Ex USA Index			6.89	26.02	16.45	20.67	10.26	8.23	-	-
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities. The managers define equity securities to include common stock, preferred stock, and exchange-traded funds (ETFs) and mutual funds that invest primarily in equity securities.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.60/\$6.00	0.55							
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	U.S. Stocks	Cash	U.S. Bonds					
		89.42	9.40	1.17	0.02					

Asset Class: Global/International Equity			Investment Category: Foreign Small/Mid Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: International SmallCap Separate Account A, 2, 8, 11, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			5.69	30.36	18.96	19.39	7.80	7.22	10.11	1/1995
Benchmark: MSCI World Ex US Small Cap Index			7.24	29.54	19.35	19.98	9.24	8.29	-	-
Description: The investment seeks long-term growth of capital by investing primarily in stocks of non-US companies with relatively small capitalizations. It invests in securities of companies with their principal place of business or principal office outside the US; companies for which the principal securities market is outside the US; or companies, regardless of where their securities are traded, that derive 50% of their total revenue outside of the US. Under normal market conditions, it invests at least 80% in companies similar in size to companies included in the Citigroup Extended Market Index (EMI) World ex US.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.70/\$7.00	0.70							
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	Cash	U.S. Stocks						
		97.26	1.94	0.80						

Important Information

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

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

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

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

Investment and Insurance products are:

* Not insured by the FDIC or Any Federal Government Agency

* Not a Deposit or Other Obligation of, or Guaranteed by Credit Union or Bank

*** Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

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

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

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

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

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

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

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

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

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

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

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

Principal LifeTime 2015 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2015 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTINX) at <https://www.principalam.com/us/fund/LTINX>

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

Principal LifeTime 2025 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2025 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTSTX) at <https://www.principalam.com/us/fund/LTSTX>

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

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

Principal LifeTime 2035 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2035 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTIUX) at <https://www.principal.com/us/fund/LTIUX>

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

Principal LifeTime 2045 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2045 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTRIX) at <https://www.principal.com/us/fund/LTRIX>

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

Principal LifeTime 2055 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2055 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTFIX) at <https://www.principal.com/us/fund/LTFIX>

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

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

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

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

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

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

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

Principal LifeTime 2065 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2065 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLJIX) at <https://www.principal.com/us/fund/PLJIX>

Investing involves risk, including possible loss of principal.

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

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

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

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

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

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

See Principal Stable Value Fund Participation Agreement for the full name of this investment option.

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

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

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

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

For Principal Lifetime Hybrid CITs, Principal Global Investors, LLC provides nondiscretionary advisory services.

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

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

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

² Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

³ The Principal Stable Value Fund (the Fund), is a collective investment trust maintained by Principal Global Investors Trust Company, (the Trust Company). Morley Capital Management (Morley), a specialized investment boutique of Principal Global Investors, LLC (the Adviser), serves as investment manager with respect to the Fund, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group and is under common control with the Trust Company. The Fund is not a mutual fund and is not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the Fund are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the Fund may fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Fund and should be read carefully before investing. Direct investment in the Fund is limited to participating trusts (also known as investing plan/trust) that meet certain requirements described in the declaration of trust, that enter into a participation agreement with the Trust

Company. The Fund cannot accept investment directly from individuals and is subject to restrictions regarding transfer and withdrawal of assets including potential deferral of withdrawal requests by up to 12 months, as defined in the applicable declaration of trust.

⁴ Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.

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

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

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

⁸ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments. These risks are magnified in emerging markets.

⁹ High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.

¹⁰ Risk is magnified in emerging markets, which may lack established legal, political, business, or social structures to support securities markets.

¹¹ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of some Separate Accounts. Refer to the factsheet for more information.

¹² Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

¹³ This Separate Account invests solely in the Principal LifeTime 2065 Inst Fund. Performance results and investment expenses shown prior to December 29, 2017 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

¹⁴ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

¹⁵ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

¹⁶ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.

¹⁷ There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.

¹⁸ 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.

¹⁹ This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.

²⁰ 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.

²¹ 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.

²² S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

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

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

²⁵ Effective March 1, 2025, Principal Capital Appreciation changed its index to the Russell 1000 Index because it more closely aligns with the investment's investment approach. Prior to Mar. 1, 2025, the investment's benchmark was the Russell 3000 Index.

²⁶ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering

document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.

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

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

²⁹ Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.

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

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

³² For the Principal LifeTime Hybrid Collective Investment Funds (CITs), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, fees for plan administrative services and compensation to your Financial Professional based on the amount of business they have with us including such factors as total deposits and assets, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.

³³ The Principal LifeTime Hybrid Collective Investment Funds are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the Principal LifeTime Hybrid CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the Principal LifeTime Hybrid CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the Principal LifeTime Hybrid CITs and may receive fees for such services. The Principal LifeTime Hybrid CITs are available only to certain qualified retirement plans and governmental 457(b) plans.

³⁴ This Separate Account invests solely in the Principal LifeTime 2070 Inst Fund. Performance results and investment expenses shown prior to May 31, 2023 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

³⁵ The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust and a copy of the participation agreement can be obtained from your plan administrator.

³⁶ The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.

³⁷ Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

³⁸ These calculated returns reflect the historical performance of the oldest share class of the underlying investment, adjusted to reflect a portion of the fees and expenses. For time periods prior to inception date of this investment option, predecessor performance is reflected. Please see the underlying mutual fund's prospectus or collective investment trusts offering memorandum, for more information on specific expenses, and inception date. Expenses are deducted from income earned by the investment. As a result, dividends and investment results will differ for each share class or rate level.

³⁹ The International Equity Index investment option described herein is indexed to an MSCI index.

⁴⁰ The Statement of Additional Information for the underlying mutual fund contains a more detailed description of the limited relationship MSCI has with Principal and any related investments.

⁴¹ 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.

⁴² 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.

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

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

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown.

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

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

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

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

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

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

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

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

Asset Class: Short-Term Fixed Income	Investment Category: Stable Value				Inv Manager or Sub-Advisor: Morley Capital Management			
Investment Name: Principal Stable Value Sig Fund ##, 3, 23, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.55	1.56	2.06	1.95	1.54	1.38	2.56	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	1.12	3.98	3.89	4.37	1.54	1.68	-	-

Description: The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments. The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing. If the retirement program provides access to the Fund and competing investment options, then participant transfers, either directly or indirectly, to competing investment options will 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 investment option. Competing investment options include other guaranteed investment options, and cash account, money market, other short-term fixed income investment options with an average duration of less than two years, or investment options where the principal amount is guaranteed to Plan participants. For more information, see the applicable fact sheet on principal.com for a more complete description of this investment.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	1.05/\$10.50	1.05						
Composition (% of Assets) as of 06/30/2025	U.S. Bonds	Cash	Other					
	96.55	2.88	0.57					

Asset Class: Short-Term Fixed Income	Investment Category: Stable Value				Inv Manager or Sub-Advisor: Morley Capital Management			
Investment Name: Principal Stable Value Z Fund ##, 3, 23, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.73	2.11	2.80	2.69	2.28	2.12	3.29	1/1997
Benchmark: Bloomberg US Government 1-3 Year Index	1.12	3.98	3.89	4.37	1.54	1.68	-	-

Description: The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments. The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing. If the retirement program provides access to the Fund and competing investment options, then participant transfers, either directly or indirectly, to competing investment options will 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 investment option. Competing investment options include other guaranteed investment options, and cash account, money market, other short-term fixed income investment options with an average duration of less than two years, or investment options where the principal amount is guaranteed to Plan participants. For more information, see the applicable fact sheet on principal.com for a more complete description of this investment.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.33/\$3.30	0.33						
Composition (% of Assets) as of 06/30/2025	U.S. Bonds	Cash	Other					
	96.55	2.88	0.57					

Asset Class: Fixed Income			Investment Category: High Yield Bond				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: High Yield Separate Account A, 6, 9, 11, 27, 38, 42			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			1.94	6.16	6.08	10.71	5.85	5.98	7.13	9/2013	
Benchmark: Bloomberg US High Yld 2% Issuer Capped Index			2.54	7.22	7.41	11.09	5.54	6.16	-	-	
Description: The investment seeks to provide a high level of current income. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in below investment grade bonds and bank loans (sometimes called "high yield" or "junk"), which are rated Ba1 or lower by Moody's Investors Service, Inc. ("Moody's") and BB+ or lower by S&P Global Ratings. It also invests in investment grade bank loans (also known as senior floating rate interests) and securities of foreign issuers.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.43/\$4.30	0.43								
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	Pre-ferred	Cash	U.S. Stocks					
		79.61	18.38	1.30	0.67	0.04					

Asset Class: Fixed Income			Investment Category: Intermediate Core Bond			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Bond Market Index Separate Account A, 4, 11, 27, 42			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			2.04	6.14	2.77	4.82	-0.55	1.67	2.41	12/2009
Benchmark: Bloomberg US Aggregate Bond Index			2.03	6.13	2.88	4.93	-0.45	1.84	-	-
Description: The investment seeks to provide current income. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in debt securities held by the Barclays U. S. Aggregate Bond Index at the time of purchase. The index is composed of investment grade, fixed rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more. It employs a passive investment approach designed to attempt to track the performance of the index.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.03/\$0.30	0.03							
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	Cash						
		91.97	6.87	1.16						

Asset Class: Fixed Income				Investment Category: Intermediate Core Bond			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: Core Fixed Income Separate Account A, 6, 11, 27, 38, 42				Average Annual Total Return as of 09/30/2025 Quarter End							
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
				2.27	6.30	3.14	5.25	-0.02	2.52	6.91	6/2009
Benchmark: Bloomberg US Aggregate Bond Index				2.03	6.13	2.88	4.93	-0.45	1.84	-	-
Description: The investment seeks to provide a high level of current income consistent with preservation of capital. The fund invests primarily in a diversified pool of investment-grade fixed-income securities, which includes corporate securities, U.S. government securities, asset-backed securities and mortgage-backed securities (securitized products), bank loans, and foreign securities.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.28/\$2.80	0.28								
Composition (% of Assets) as of 08/31/2025		U.S. Bonds	Non-U.S. Bonds	U.S. Stocks	Cash						
		101.16	2.36	0.14	-3.67						

Asset Class: Fixed Income	Investment Category: Inflation-Protected Bond				Inv Manager or Sub-Advisor: BlackRock Financial Mgmt, Inc.			
Investment Name: Inflation Protection Separate Account A, 6, 11, 27, 41, 42	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	2.19	6.87	3.67	4.77	1.26	2.81	2.16	12/2004
Benchmark: Bloomberg US Treasury Tips Index	2.10	6.87	3.79	4.88	1.42	3.01	-	-

Description: The investment seeks to provide current income and real (after inflation) total returns. The fund invests primarily in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. Under normal circumstances, the fund maintains an average portfolio duration that is within 20% of the duration of the Bloomberg U.S. Treasury Inflation Protected Securities ("TIPS") Index. The fund is not managed to a particular maturity.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.27/\$2.70	0.27						
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	Non- U.S. Bonds	Cash					
	267.72	4.39	-172.11					

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid Income CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.90	9.46	7.54	10.70	4.42	4.88	5.53	7/2009
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-
Benchmark: Morningstar Lifetime Moderate Income Index	3.73	10.14	8.28	11.01	5.53	5.74	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Other	Pre-ferred	Cash
	65.71	25.73	10.34	6.16	0.08	0.08	-8.09

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date Retirement				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Strategic Income Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.10	8.29	6.09	9.47	3.26	3.97	3.78	3/2001
Benchmark: S&P Target Date Retirement Income Index	3.63	9.82	7.53	10.50	4.81	5.26	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.37/\$13.70	1.36					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	68.59	25.25	11.13	4.50	0.09	0.05	-9.61

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2015 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.90	9.46	7.53	10.93	5.39	6.14	7.74	7/2009
Benchmark: S&P Target Date 2015 Index	3.92	10.19	8.03	11.46	5.93	6.39	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	3.92	10.53	8.34	11.56	5.26	6.26	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %								
	0.29/\$2.90	0.29			-	-	N/A	N/A		
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Pre- ferred	Other	Cash			
	64.95	25.82	10.32	6.15	0.08	0.07	-7.40			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2015 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.20	8.44	6.14	9.68	4.25	5.19	4.39	2/2008
Benchmark: S&P Target Date 2015 Index	3.92	10.19	8.03	11.46	5.93	6.39	-	-
Benchmark: Morningstar Lifetime Moderate 2015 Index	3.92	10.53	8.34	11.56	5.26	6.26	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2015. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	1.38/\$13.80	1.38			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Pre- ferred	Other	Cash				
	68.51	25.28	11.15	4.50	0.09	0.04	-9.57				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2020 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.32	10.17	8.28	12.01	6.33	6.98	8.56	7/2009
Benchmark: S&P Target Date 2020 Index	4.11	10.65	8.54	12.42	6.46	6.89	-	-
Benchmark: Morningstar Lifetime Moderate 2020 Index	4.17	11.05	8.65	12.20	5.52	6.65	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000		Net %							
	0.29/\$2.90		0.29							-
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash			
	59.08	30.24	12.27	5.40	0.08	0.07	-7.14			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2025 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.75	10.97	9.07	13.19	7.29	7.77	9.26	7/2009
Benchmark: S&P Target Date 2025 Index	4.54	11.64	9.41	13.31	7.47	7.66	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.50	11.72	9.16	13.09	6.11	7.23	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	0.29/\$2.90	0.29			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash				
	52.34	34.85	14.22	4.57	0.08	0.06	-6.13				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2025 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.71	9.75	7.40	11.76	5.99	6.63	5.29	2/2008
Benchmark: S&P Target Date 2025 Index	4.54	11.64	9.41	13.31	7.47	7.66	-	-
Benchmark: Morningstar Lifetime Moderate 2025 Index	4.50	11.72	9.16	13.09	6.11	7.23	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2025. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses				Redemption Fee		# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000	Net %									
	1.40/\$14.00	1.40			-	-	N/A	N/A			
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Pre- ferred	Other	Cash				
	54.97	34.18	15.36	3.11	0.07	0.05	-7.74				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2030 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.31	12.02	10.10	14.70	8.24	8.50	9.89	7/2009
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-
Benchmark: Morningstar Lifetime Moderate 2030 Index	4.92	12.59	9.97	14.35	7.17	8.02	-	-

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

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date		
	Gross %/ Per \$1,000		Net %							
	0.29/\$2.90		0.29							-
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non- U.S. Stocks	Non- U.S. Bonds	Other	Pre- ferred	Cash			
	43.32	41.04	16.80	3.58	0.09	0.06	-4.88			

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2030 Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.10	10.61	8.23	13.17	6.88	7.26	5.82	3/2001
Benchmark: S&P Target Date 2030 Index	5.02	12.55	10.37	15.06	8.74	8.53	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.42/\$14.20	1.42					
Composition (% of Assets) as of 08/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	45.69	40.24	18.20	2.29	0.07	0.05	-6.54

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2035 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.83	12.97	11.08	16.26	9.32	9.26	10.50	7/2009
Benchmark: S&P Target Date 2035 Index	5.61	13.91	11.72	17.03	10.16	9.45	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.49	13.77	11.23	16.06	8.71	8.95	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Other
	47.13	29.21	19.12	2.71	1.75	0.05	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2035 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.48	11.41	8.95	14.59	7.81	7.91	6.11	2/2008
Benchmark: S&P Target Date 2035 Index	5.61	13.91	11.72	17.03	10.16	9.45	-	-
Benchmark: Morningstar Lifetime Moderate 2035 Index	5.49	13.77	11.23	16.06	8.71	8.95	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2035. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.44/\$14.40	1.44					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Pre-ferred	Other	Cash
	46.21	31.88	20.64	1.44	0.07	0.02	-0.25

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2040 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	6.54	14.25	12.61	18.22	10.54	10.02	11.08	7/2009
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-
Benchmark: Morningstar Lifetime Moderate 2040 Index	6.14	15.12	12.74	17.88	10.28	9.79	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other
	55.10	22.51	18.67	1.86	1.78	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2040 Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.93	12.51	10.21	16.34	8.88	8.60	6.42	3/2001
Benchmark: S&P Target Date 2040 Index	6.19	15.00	12.96	18.74	11.34	10.18	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.47/\$14.70	1.47					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Other
	54.02	24.34	20.39	0.98	0.20	0.05	0.02

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2045 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.06	15.26	13.81	19.66	11.49	10.59	11.55	7/2009
Benchmark: S&P Target Date 2045 Index	6.57	16.04	13.84	19.90	12.10	10.66	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	6.69	16.30	14.06	19.29	11.40	10.32	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	61.10	25.07	10.74	1.95	1.08	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2045 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.33	13.46	11.22	17.66	9.72	9.10	6.79	2/2008
Benchmark: S&P Target Date 2045 Index	6.57	16.04	13.84	19.90	12.10	10.66	-	-
Benchmark: Morningstar Lifetime Moderate 2045 Index	6.69	16.30	14.06	19.29	11.40	10.32	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2045. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.49/\$14.90	1.49					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Other
	59.91	27.09	11.75	0.63	0.54	0.04	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2050 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.53	16.13	14.80	20.76	12.21	11.05	11.80	7/2009
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-
Benchmark: Morningstar Lifetime Moderate 2050 Index	7.03	17.04	14.83	19.99	11.90	10.52	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.00	27.15	4.30	2.02	0.46	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2050 Separate Account A, 7, 11, 12, 14, 17, 27, 28, 29, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.53	14.12	11.99	18.62	10.32	9.46	6.66	3/2001
Benchmark: S&P Target Date 2050 Index	6.79	16.09	14.15	20.41	12.47	10.93	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.51/\$15.10	1.51					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	64.82	29.42	4.62	0.80	0.28	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2055 CIT ##, 1, 12, 14, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.59	16.32	14.99	20.84	12.46	11.19	11.93	7/2009
Benchmark: S&P Target Date 2055 Index	6.91	16.50	14.47	20.61	12.63	11.06	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	7.16	17.37	15.07	20.15	11.99	10.54	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.94	27.54	3.09	2.03	0.34	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2055 Separate Account A, 11, 12, 14, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.63	14.35	12.15	18.69	10.55	9.62	7.04	2/2008
Benchmark: S&P Target Date 2055 Index	6.91	16.50	14.47	20.61	12.63	11.06	-	-
Benchmark: Morningstar Lifetime Moderate 2055 Index	7.16	17.37	15.07	20.15	11.99	10.54	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2055. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.51/\$15.10	1.51					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.74	29.83	3.31	0.85	0.21	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2060 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.56	16.27	14.98	20.82	12.58	11.27	9.81	1/2014
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.93	27.51	3.12	2.03	0.34	0.05	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2060 Separate Account A, 11, 12, 14, 15, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.66	14.31	12.14	18.68	10.66	9.67	9.03	3/2013
Benchmark: S&P Target Date 2060 Index	6.95	16.42	14.44	20.66	12.62	11.14	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	1.51/\$15.10	1.51					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.72	29.81	3.35	0.85	0.21	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2065 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.58	16.27	14.92	20.80	12.66	-	9.96	1/2018
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	7.41	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.94	27.47	3.17	2.03	0.35	0.04	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime Hybrid 2070 CIT ##, 1, 12, 14, 15, 17, 26, 27, 31, 32, 33, 35, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	7.57	16.19	14.95	-	-	-	19.23	6/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/Per \$1,000	Net %					
	0.29/\$2.90	0.29					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	66.97	27.34	3.25	2.03	0.36	0.04	0.01

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2065 Separate Account A, 11, 12, 13, 14, 15, 17, 27, 30, 31, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.64	14.33	12.13	18.63	10.68	-	9.25	12/2017
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

Description: The investment seeks a total return consisting of long-term growth of capital and current income. The fund operates as a "target date fund" that invests according to an asset allocation strategy designed for investors having a retirement investment goal close to the year in 2065. It is a fund of funds and invests in underlying funds of Principal Exchange-Traded Funds ("PETF") and Principal Funds, Inc. ("PFI"). Its underlying funds consist of domestic and foreign equity funds, fixed-income funds, real asset funds, and other funds that aim to offer diversification beyond traditional equity and fixed-income securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.53/\$15.30	1.53					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.71	29.76	3.41	0.85	0.22	0.03	0.03

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+				Inv Manager or Sub-Advisor: Multiple Sub-Advisors			
Investment Name: Principal LifeTime 2070 Separate Account A, 11, 12, 14, 15, 17, 27, 30, 31, 34, 36, 37	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.57	14.25	12.07	-	-	-	16.40	5/2023
Benchmark: S&P Target Date 2065+ Index	7.07	16.65	14.80	20.88	12.80	-	-	-
Benchmark: Morningstar Lifetime Moderate 2060 Index	7.19	17.53	15.08	20.14	11.95	10.48	-	-

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

Fees & Expenses	Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %					
	1.67/\$16.70	1.55					
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred
	65.73	29.62	3.53	0.84	0.23	0.03	0.03

Asset Class: Large U.S. Equity	Investment Category: Large Value				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Equity Income Separate Account A, 6, 11, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.90	12.01	10.18	17.37	12.93	11.86	9.16	6/2009
Benchmark: Russell 1000 Value Index	5.33	11.65	9.44	16.96	13.88	10.72	-	-

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

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

Asset Class: Large U.S. Equity			Investment Category: Large Blend			Inv Manager or Sub-Advisor: Principal Global Investors					
Investment Name: Capital Appreciation Separate Account A, 6, 11, 16, 25, 38			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			8.18	12.26	15.33	24.59	16.35	15.34	13.20	6/2009	
Benchmark: Russell 1000 Index			7.99	14.60	17.75	24.64	15.99	15.04	-	-	
Description: The investment seeks to provide long-term growth of capital. The fund invests primarily in equity securities of companies with any market capitalization, but it has a greater exposure to large market capitalization companies than small or medium market capitalization companies. The managers seek to invest in securities of businesses that they believe are trading at a discount to their private market value (i.e., the value of the business if it was sold), have a competitive advantage, and/or that have barriers to entry in their respective industries.											
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date				
		Gross %/ Per \$1,000	Net %								
		0.36/\$3.60	0.36								
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds						
		95.87	3.54	0.55	0.04						

Asset Class: Large U.S. Equity			Investment Category: Large Blend			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: LargeCap S&P 500 Index Separate Account A, 4, 11, 20, 24, 28, 29, 41			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			8.11	14.79	17.54	24.85	16.39	15.23	10.71	1/1990
Benchmark: Standard & Poor's 500 Index TR			8.12	14.83	17.60	24.94	16.47	15.30	-	-
Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P 500 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 500 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 500 Index.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.02/\$0.20	0.02							
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks						
		96.81	2.76	0.43						

Asset Class: Large U.S. Equity			Investment Category: Large Growth				Inv Manager or Sub-Advisor: T. Rowe Price/Brown Advisory				
Investment Name: LargeCap Growth I Separate Account A, 5, 6, 11, 19, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End								
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
			4.38	12.12	16.88	27.01	12.06	16.24	9.28	12/2000	
Benchmark: Russell 1000 Growth Index			10.51	17.24	25.53	31.61	17.58	18.83	-	-	
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in growth equity securities of companies with large market capitalizations. The fund also invests in equity securities of companies with medium market capitalizations. It invested significantly in industries within the information technology sectors. The fund is non-diversified.											
Fees & Expenses		Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %								
		0.41/\$4.10	0.39								
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash	Pre-ferred	U.S. Bonds	Other				
		96.33	2.00	1.36	0.14	0.12	0.04				

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Value				Inv Manager or Sub-Advisor: LA Capital Mgmt/Victory			
Investment Name: MidCap Value I Separate Account A, 2, 6, 11, 19, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.59	6.33	3.51	14.23	14.51	10.49	8.91	7/1999
Benchmark: Russell Midcap Value Index	6.18	9.50	7.58	15.51	13.66	9.96	-	-

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

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

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: MidCap S&P 400 Index Separate Account A, 2, 4, 11, 22, 28, 29, 41	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.54	5.72	6.05	15.80	13.53	10.74	9.83	8/1999
Benchmark: Standard & Poor's 400 MidCap Stock Index	5.55	5.76	6.13	15.84	13.61	10.82	-	-

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

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

Asset Class: Small/Mid U.S. Equity	Investment Category: Mid Cap Growth				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: MidCap Separate Account A, 2, 11, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.27	6.22	6.51	20.43	12.53	13.77	12.54	1/1991
Benchmark: Russell Midcap Index	5.33	10.42	11.11	17.69	12.66	11.39	-	-

Description: The investment option invests primarily in common stocks and other equity securities of medium capitalization companies. It normally invests the majority of assets in companies with market capitalizations similar to those companies in the Russell MidCap Index. Management's securities selection is based on stocks with value and/or growth characteristics, and management constructs an investment portfolio that has a blend of stocks with these characteristics. It may invest up to 25% of assets in foreign securities.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.37/\$3.70	0.37						
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash					
	87.25	12.69	0.06					

Asset Class: Small/Mid U.S. Equity				Investment Category: Small Value				Inv Manager or Sub-Advisor: Vaughan Nelson/H&W				
Investment Name: SmallCap Value II Separate Account A, 2, 6, 11, 19				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				8.37	4.63	3.65	13.69	16.09	9.31	8.44	6/2004	
Benchmark: Russell 2000 Value Index				12.60	9.04	7.88	13.56	14.59	9.23	-	-	
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with small market capitalizations. It invests in value equity securities, an investment strategy that emphasizes buying equity securities that appear to be undervalued.												
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date					
		Gross %/ Per \$1,000	Net %									
		0.68/\$6.80	0.65									-
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks	U.S. Bonds							
		96.84	1.87	1.07	0.22							
Asset Class: Small/Mid U.S. Equity				Investment Category: Small Blend				Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: SmallCap S&P 600 Index Separate Account A, 2, 4, 11, 21, 28, 29, 41				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				9.14	4.33	3.73	12.78	12.83	9.96	9.62	8/1999	
Benchmark: Standard & Poor's 600 Stock Index				9.11	4.24	3.64	12.82	12.94	10.03	-	-	
Description: The investment seeks long-term growth of capital and normally invests the majority of assets in common stocks of companies that compose the S&P SmallCap 600 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 600 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 600 Index.												
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date					
		Gross %/ Per \$1,000	Net %									
		0.03/\$0.30	0.03									-
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Cash	Non-U.S. Stocks								
		98.17	1.24	0.59								
Asset Class: Small/Mid U.S. Equity				Investment Category: Small Growth				Inv Manager or Sub-Advisor: AB/Brown/Emerald				
Investment Name: SmallCap Growth I Separate Account A, 2, 6, 11, 19, 28, 29				Average Annual Total Return as of 09/30/2025 Quarter End								
				3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
				8.10	9.32	9.89	15.26	7.07	11.46	7.57	12/2000	
Benchmark: Russell 2000 Growth Index				12.19	11.65	13.56	16.68	8.41	9.91	-	-	
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in growth equity securities of companies with small market capitalizations. The fund may invest up to 30% of the fund's assets using an index sampling strategy designed to match the performance of the Russell 2000(R) Growth Index.												
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date					
		Gross %/ Per \$1,000	Net %									
		0.67/\$6.70	0.64									-
Composition (% of Assets) as of 08/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds							
		92.09	5.80	1.96	0.15							

Asset Class: Small/Mid U.S. Equity	Investment Category: Real Estate				Inv Manager or Sub-Advisor: Principal Real Estate Inv			
Investment Name: Real Estate Securities Sep Acct A, 5, 6, 11, 18, 38	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	1.03	3.79	-3.52	8.43	7.34	7.05	9.94	12/2002
Benchmark: U.S. REIT Linked Index	2.67	4.51	-4.00	9.79	8.66	6.30	-	-
Benchmark: FTSE NAREIT All Equity REIT Index	2.67	4.51	-4.00	8.34	6.97	6.79	-	-

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. It invests in equity securities regardless of market capitalization (small, medium or large). The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.68/\$6.80	0.68						
Composition (% of Assets) as of 08/31/2025	U.S. Stocks	Cash	U.S. Bonds					
	99.14	0.80	0.06					

Asset Class: Global/International Equity	Investment Category: Diversified Emerging Mkts				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: Global Emerging Markets Sep Acct A, 8, 10, 11, 28, 29	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	12.74	32.81	22.93	20.58	8.45	8.09	8.10	1/1995
Benchmark: MSCI Emerging Markets NR Index	10.64	27.53	17.32	18.21	7.02	7.99	-	-

Description: The investment option normally invests the majority of assets in equities of companies in emerging market countries. It invests in securities of companies with their principal place of business or principal office in emerging market countries; companies for which the principal securities trade in an emerging market; or companies, regardless of where their securities are traded, that derive 50% of their total revenue from either goods or services produced in emerging market countries. The fund may invest in securities of companies with small to medium market capitalizations.

Fees & Expenses	Total Investment Expenses			Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %						
	0.76/\$7.60	0.76						
Composition (% of Assets) as of 08/31/2025	Non-U.S. Stocks	Cash	U.S. Stocks					
	93.84	4.22	1.94					

Asset Class: Global/International Equity	Investment Category: Foreign Large Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: International Equity Index Separate Account A, 4, 6, 8, 11, 39, 40, 41	Average Annual Total Return as of 09/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.64	26.04	15.47	22.07	11.18	8.08	6.30	12/2009
Benchmark: MSCI EAFE NR Index	4.77	25.14	14.99	21.70	11.15	8.17	-	-
Benchmark: MSCI ACWI Ex USA Index	6.89	26.02	16.45	20.67	10.26	8.23	-	-

Description: The investment seeks long-term growth of capital. 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 Index. The index is a market-weighted equity index designed to measure the equity performance of developed markets, excluding the United States and Canada. The advisor employs a passive investment approach designed to attempt to track the performance of the index.

Fees & Expenses	Total Investment Expenses				Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
	Gross %/ Per \$1,000	Net %							
	0.04/\$0.40	0.04							
					-	1/30 day period	N/A	N/A	
Composition (% of Assets) as of 08/31/2025	Non-U.S. Stocks	U.S. Stocks	Other	Cash					
	97.69	1.84	0.27	0.19					

Asset Class: Global/International Equity			Investment Category: Foreign Large Blend			Inv Manager or Sub-Advisor: Principal Global Investors				
Investment Name: International Equity Separate Account A, 6, 8, 11, 19, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			7.49	29.02	20.82	22.15	9.21	8.16	5.39	7/1999
Benchmark: MSCI ACWI Ex USA Index			6.89	26.02	16.45	20.67	10.26	8.23	-	-
Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities. The managers define equity securities to include common stock, preferred stock, and exchange-traded funds (ETFs) and mutual funds that invest primarily in equity securities.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.60/\$6.00	0.55							
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	U.S. Stocks	Cash	U.S. Bonds					
		89.42	9.40	1.17	0.02					

Asset Class: Global/International Equity			Investment Category: Foreign Small/Mid Blend				Inv Manager or Sub-Advisor: Principal Global Investors			
Investment Name: International SmallCap Separate Account A, 2, 8, 11, 28, 29			Average Annual Total Return as of 09/30/2025 Quarter End							
			3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
			5.69	30.36	18.96	19.39	7.80	7.22	10.11	1/1995
Benchmark: MSCI World Ex US Small Cap Index			7.24	29.54	19.35	19.98	9.24	8.29	-	-
Description: The investment seeks long-term growth of capital by investing primarily in stocks of non-US companies with relatively small capitalizations. It invests in securities of companies with their principal place of business or principal office outside the US; companies for which the principal securities market is outside the US; or companies, regardless of where their securities are traded, that derive 50% of their total revenue outside of the US. Under normal market conditions, it invests at least 80% in companies similar in size to companies included in the Citigroup Extended Market Index (EMI) World ex US.										
Fees & Expenses		Total Investment Expenses		Redemption Fee	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date			
		Gross %/ Per \$1,000	Net %							
		0.70/\$7.00	0.70							
Composition (% of Assets) as of 08/31/2025		Non-U.S. Stocks	Cash	U.S. Stocks						
		97.26	1.94	0.80						

Important Information

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

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

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

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

Investment and Insurance products are:

* Not insured by the FDIC or Any Federal Government Agency

* Not a Deposit or Other Obligation of, or Guaranteed by Credit Union or Bank

*** Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

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

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

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

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

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

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

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

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

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

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

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

Principal LifeTime 2015 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2015 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTINX) at <https://www.principalam.com/us/fund/LTINX>

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

Principal LifeTime 2025 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2025 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTSTX) at <https://www.principalam.com/us/fund/LTSTX>

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

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

Principal LifeTime 2035 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2035 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTIUX) at <https://www.principalam.com/us/fund/LTIUX>

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

Principal LifeTime 2045 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2045 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTRIX) at <https://www.principalam.com/us/fund/LTRIX>

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

Principal LifeTime 2055 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2055 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (LTFIX) at <https://www.principalam.com/us/fund/LTFIX>

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

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

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

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

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

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

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

Principal LifeTime 2065 investment option is available as a mutual fund and as a Separate Account that invests wholly in Institutional class shares of the Principal Funds, Inc. LifeTime 2065 Inst Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PLJIX) at <https://www.principalam.com/us/fund/PLJIX>

Investing involves risk, including possible loss of principal.

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

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

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

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

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

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

See Principal Stable Value Fund Participation Agreement for the full name of this investment option.

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

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

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

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

For Principal Lifetime Hybrid CITs, Principal Global Investors, LLC provides nondiscretionary advisory services.

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

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

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

² Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

³ The Principal Stable Value Fund (the Fund), is a collective investment trust maintained by Principal Global Investors Trust Company, (the Trust Company). Morley Capital Management (Morley), a specialized investment boutique of Principal Global Investors, LLC (the Adviser), serves as investment manager with respect to the Fund, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group and is under common control with the Trust Company. The Fund is not a mutual fund and is not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the Fund are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the Fund may fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Fund and should be read carefully before investing. Direct investment in the Fund is limited to participating trusts (also known as investing plan/trust) that meet certain requirements described in the declaration of trust, that enter into a participation agreement with the Trust

Company. The Fund cannot accept investment directly from individuals and is subject to restrictions regarding transfer and withdrawal of assets including potential deferral of withdrawal requests by up to 12 months, as defined in the applicable declaration of trust.

⁴ Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.

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

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

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

⁸ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments. These risks are magnified in emerging markets.

⁹ High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.

¹⁰ Risk is magnified in emerging markets, which may lack established legal, political, business, or social structures to support securities markets.

¹¹ Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of some Separate Accounts. Refer to the factsheet for more information.

¹² Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

¹³ This Separate Account invests solely in the Principal LifeTime 2065 Inst Fund. Performance results and investment expenses shown prior to December 29, 2017 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

¹⁴ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

¹⁵ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

¹⁶ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.

¹⁷ There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.

¹⁸ 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.

¹⁹ This Separate Account invests solely in the least expensive share class of a mutual fund (Fund) from Principal Funds, Inc. Principal Global Investors, LLC invests up to 30% of the Fund's assets in equity securities in an attempt to match the performance of the Fund's benchmark index. The Fund's remaining assets are managed by the sub-advisors.

²⁰ 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.

²¹ 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.

²² S&P 400 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.

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

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

²⁵ Effective March 1, 2025, Principal Capital Appreciation changed its index to the Russell 1000 Index because it more closely aligns with the investment's investment approach. Prior to Mar. 1, 2025, the investment's benchmark was the Russell 3000 Index.

²⁶ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering

document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.

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

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

²⁹ Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.

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

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

³² For the Principal LifeTime Hybrid Collective Investment Funds (CITs), Total Investment Expense Net equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the cost of managing the collective investment trust, and where applicable, fees for plan administrative services and compensation to your Financial Professional based on the amount of business they have with us including such factors as total deposits and assets, plus (b) if the collective investment trust invests in an underlying mutual fund, separate account, or collective investment trust, the total investment operating expenses of the underlying investment option, as listed in the most recent prospectus if applicable.

³³ The Principal LifeTime Hybrid Collective Investment Funds are collective investment trusts maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Principal Global Investors, LLC (the Adviser), to serve as investment adviser with respect to the Principal LifeTime Hybrid CITs, subject to the Trust Company's supervision and review. The Adviser is an indirect wholly owned subsidiary of Principal Financial Group, Inc. and is under common control with the Trust Company. The Adviser also manages portfolios which may be included as underlying investments in the Principal LifeTime Hybrid CITs. The Adviser receives management fees from these portfolios. The Adviser or other affiliates of the Trust Company may provide services to the Principal LifeTime Hybrid CITs and may receive fees for such services. The Principal LifeTime Hybrid CITs are available only to certain qualified retirement plans and governmental 457(b) plans.

³⁴ This Separate Account invests solely in the Principal LifeTime 2070 Inst Fund. Performance results and investment expenses shown prior to May 31, 2023 are of the mutual fund only, adjusted for the fees and expenses of the rate level displayed, because the Separate Account was not available. Any voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

³⁵ The Trust Company is regulated by the State of Oregon. Units of the CITs are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the CITs will fluctuate so that when redeemed, units may be worth more or less than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the CITs and should be read carefully before investing. The declaration of trust and a copy of the participation agreement can be obtained from your plan administrator.

³⁶ The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities.

³⁷ Asset allocation and diversification do not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

³⁸ These calculated returns reflect the historical performance of the oldest share class of the underlying investment, adjusted to reflect a portion of the fees and expenses. For time periods prior to inception date of this investment option, predecessor performance is reflected. Please see the underlying mutual fund's prospectus or collective investment trusts offering memorandum, for more information on specific expenses, and inception date. Expenses are deducted from income earned by the investment. As a result, dividends and investment results will differ for each share class or rate level.

³⁹ The International Equity Index investment option described herein is indexed to an MSCI index.

⁴⁰ The Statement of Additional Information for the underlying mutual fund contains a more detailed description of the limited relationship MSCI has with Principal and any related investments.

⁴¹ 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.

⁴² 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.

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

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Preretirement death benefit explanation

Notice to plan participants:

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

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

Nonspouse beneficiary designation - Over age 35

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

Nonspouse beneficiary designation - Under age 35

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

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

Qualified Preretirement Survivor Annuity (QPSA) explanation

If you have a vested account in a retirement plan, federal law requires that your spouse receive a special death benefit if you pass away before receiving any retirement benefits (or, before the beginning of the period for which the retirement benefits are paid).

If you have been married to your spouse for at least one year (some plans may specify a shorter time period), your spouse has the right to receive this payment for his/her life beginning after your death. This death benefit will automatically be paid in a lump sum rather than as a QPSA if the value of the death benefit is \$7,000* or less.

*Your plan can specify a lower dollar amount.

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

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

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

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

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

Questions?

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

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

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