

Principal Liquid Assets Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF ASSETS
BANK OF AMERICA Repo	1.39	01/02/2018	84,000,000	\$ 84,000,000	2.64 %
NIEUW AMSTERDAM RECV CP-CE	0.00	01/23/2018	49,000,000	\$ 48,953,638	1.54 %
COLLTRZD COML PAPER II CP-ST	0.00	04/25/2018	43,000,000	\$ 42,750,562	1.35 %
METROPOLITAN LIFE INSURANCE CO	1.67	08/17/2018	41,000,000	\$ 41,000,000	1.29 %
DEUTSCHE GOVT MMKT SER	0.00		36,100,000	\$ 36,100,000	1.14 %
NEW YORK LIFE	1.38	07/20/2018	35,000,000	\$ 35,000,000	1.10 %
HOME DEPOT THE CP-CE	0.00	01/02/2018	35,000,000	\$ 34,995,800	1.10 %
INVESCO AIM GOVT & AGENCY PORT	0.00		34,000,000	\$ 34,000,000	1.07 %
FAIRWAY FINANCE CORP CP-CE	0.00	02/09/2018	34,000,000	\$ 33,941,307	1.07 %
SOCIETE GENERALE SERIES CP 144A	0.00	03/05/2018	33,000,000	\$ 32,896,596	1.04 %
MORGAN STANLEY INST LIQ FUND	0.00		31,160,000	\$ 31,160,000	0.98 %
THUNDER BAY FUNDING LLC CP-CE	0.00	01/05/2018	30,000,000	\$ 29,993,360	0.94 %
ANGLESEA FDG PLC & ANG CP-CE	0.00	01/02/2018	29,000,000	\$ 28,996,188	0.91 %
SUMITOMO MTSU BKG CORP CP-CE	0.00	01/19/2018	28,755,000	\$ 28,729,369	0.90 %
GOLDMAN SACH FIN SQ TR OB	0.00		26,910,000	\$ 26,910,000	0.85 %
MICHIGAN ST FIN AUTH REVENUE SERIES B	1.58	09/01/2050	25,000,000	\$ 25,000,000	0.79 %
NISSAN MTR ACCP CP CP-CE	0.00	01/02/2018	25,000,000	\$ 24,997,320	0.79 %
MIZUHO BANK LTD CP-ST	0.00	01/02/2018	25,000,000	\$ 24,997,252	0.79 %
GOTHAM FUNDING CORP CP-CE	0.00	01/03/2018	25,000,000	\$ 24,996,326	0.79 %
EXXON MOBIL CORP CP-CE	0.00	01/17/2018	25,000,000	\$ 24,982,749	0.79 %
TOYOTA MOTOR CREDIT CP-CE	0.00	02/05/2018	25,000,000	\$ 24,960,414	0.79 %
OVERSEA-CHINESE BANKING CORP CP-ST	0.00	02/26/2018	25,000,000	\$ 24,939,500	0.79 %
ONTARIO TEACHERS FIN TR CP-CE	0.00	03/02/2018	25,000,000	\$ 24,935,414	0.79 %
COLLTRZD COML PAPER II CP-ST	0.00	05/01/2018	25,000,000	\$ 24,847,492	0.78 %
UNITED OVERSEAS BANK LTD CP-CE	0.00	01/09/2018	24,000,000	\$ 23,991,097	0.76 %
FAIRWAY FINANCE CORP CP-CE	0.00	01/02/2018	23,440,000	\$ 23,437,433	0.74 %
ARCHER DANIELS MIDLA CP-CE	0.00	01/11/2018	22,000,000	\$ 21,988,265	0.69 %
SHEFFIELD RECEIVABLES CORP CP-CE	0.00	02/22/2018	22,000,000	\$ 21,947,200	0.69 %
BARCLAYS BK PLC CP-ST	0.00	03/22/2018	22,000,000	\$ 21,912,267	0.69 %
LIBERTY STREET FDG LLC CP-CE	0.00	01/11/2018	21,350,000	\$ 21,340,295	0.67 %
CITIBANK NEW YORK N CP-CE	1.40	01/24/2018	21,000,000	\$ 21,000,000	0.66 %
DNB NOR BANK ASA CP-CE	0.00	01/02/2018	21,000,000	\$ 20,997,444	0.66 %
ONE GAS INC CP-CE	0.00	01/04/2018	21,000,000	\$ 20,995,477	0.66 %
DCAT LLC CP-CE	0.00	01/10/2018	21,005,000	\$ 20,995,365	0.66 %
BANK OF NOVA SCOTIA THE CP-CE	0.00	01/16/2018	21,000,000	\$ 20,983,629	0.66 %
SHEFFIELD RECEIVABLE CP-CE	0.00	02/01/2018	21,000,000	\$ 20,972,809	0.66 %
SHEFFIELD RECEIVABLE CP-CE	0.00	02/21/2018	21,000,000	\$ 20,948,966	0.66 %

Principal Liquid Assets Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF ASSETS
GOTHAM FDG CORP CP-CE	0.00	02/23/2018	21,000,000	\$ 20,945,448	0.66 %
J.P. MORGAN SECURITIES CP-CE	0.00	03/14/2018	21,000,000	\$ 20,928,723	0.66 %
AXA FINANCIAL INC CP-ST	0.00	01/16/2018	20,500,000	\$ 20,486,591	0.64 %
DBS BANK LTD CP-CE	0.00	03/06/2018	20,500,000	\$ 20,439,819	0.64 %
BANK OF NOVA SCOTIA THE CP-ST	0.00	03/19/2018	20,500,000	\$ 20,423,469	0.64 %
NOVARTIS FINANCE CORP CP-CE	0.00	01/03/2018	20,300,000	\$ 20,296,842	0.64 %
NORDEA BANK AB CP-CE	0.00	01/10/2018	20,200,000	\$ 20,192,069	0.64 %
COLORADO SPRINGS COLO UTILS	1.50	11/01/2027	20,055,000	\$ 20,055,000	0.63 %
NEW YORK ST HSG FIN AGY	1.70	11/01/2048	20,000,000	\$ 20,000,000	0.63 %
ONE GAS INC CP-CE	0.00	01/02/2018	20,000,000	\$ 19,997,799	0.63 %
SUMITOMO MITSUI BANKING SERIES CP 144A	0.00	01/02/2018	20,000,000	\$ 19,997,683	0.63 %
STANDARD CHARTERED BANK CP-CE	0.00	01/02/2018	20,000,000	\$ 19,997,365	0.63 %
ONTARIO TEACHERS FIN TR CP-CE	0.00	01/03/2018	20,000,000	\$ 19,997,148	0.63 %
BANK TOKYO MIT UFJ NY CP-CE	0.00	01/03/2018	20,000,000	\$ 19,996,911	0.63 %
KFW CP-CE	0.00	01/04/2018	20,000,000	\$ 19,996,379	0.63 %
BANK TOKYO MIT UFJ NY CP-CE	0.00	01/05/2018	20,000,000	\$ 19,995,366	0.63 %
WAL-MART STORES INC CP-CE	0.00	01/08/2018	20,000,000	\$ 19,993,050	0.63 %
NIEUW AMSTERDAM CORP CP-CE	0.00	01/10/2018	20,000,000	\$ 19,991,628	0.63 %
BROWN-FORMAN CORP CP-CE	0.00	01/12/2018	20,000,000	\$ 19,990,093	0.63 %
ONE GAS INC CP-CE	0.00	01/11/2018	20,000,000	\$ 19,989,862	0.63 %
DNB NOR BANK ASA CP-CE	0.00	01/17/2018	20,000,000	\$ 19,986,879	0.63 %
PROCTOR GAMBLE AND CO CP-CE	0.00	01/17/2018	20,000,000	\$ 19,985,199	0.63 %
NATL RURAL UTIL COOP CP-CE	0.00	01/18/2018	20,000,000	\$ 19,984,271	0.63 %
TOTAL CAP CDA LTD CP-CE	0.00	01/18/2018	20,000,000	\$ 19,983,736	0.63 %
TELSTRA CORP LTD CP-CE	0.00	01/19/2018	20,000,000	\$ 19,982,547	0.63 %
MIZUHO BANK LTD CP-CE	0.00	01/25/2018	20,000,000	\$ 19,979,965	0.63 %
WESTPAC BANKING CORP CP-CE	0.00	01/31/2018	20,000,000	\$ 19,972,443	0.63 %
BANK OF NOVA SCOTIA THE CP-CE	0.00	02/01/2018	20,000,000	\$ 19,969,184	0.63 %
TELSTRA CORP LTD CP-CE	0.00	02/05/2018	20,000,000	\$ 19,967,107	0.63 %
AXA FINANCIAL INC CP-CE	0.00	02/13/2018	20,000,000	\$ 19,963,684	0.63 %
ROYAL BK OF CANADA CP-CE	0.00	02/12/2018	20,000,000	\$ 19,963,306	0.63 %
DBS BANK LTD SERIES CP 144A	0.00	02/15/2018	20,000,000	\$ 19,962,400	0.63 %
ONTARIO TEACHERS FIN TR CP-CE	0.00	02/14/2018	20,000,000	\$ 19,957,828	0.63 %
TOTAL CAP CDA LTD CP-CE	0.00	02/21/2018	20,000,000	\$ 19,951,397	0.63 %
ROYAL BK OF CANADA CP-ST	0.00	03/12/2018	20,000,000	\$ 19,936,747	0.63 %
DISNEY (WALT) CO THE CP-CE	0.00	03/26/2018	20,000,000	\$ 19,922,115	0.63 %
RALEIGH NC CTFS PARTNERS REV	1.50	08/01/2034	19,770,000	\$ 19,770,000	0.62 %

PQ 661

Not FDIC or NCUA Insured
 May Lose Value, Not a Deposit, No Bank or Credit Union Guarantee
 Not Insured by any Federal Government Agency
 Informational data only. Do not use for audit purposes.

12-17

Principal Liquid Assets Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF ASSETS
MIZUHO BANK LTD CP-CE	0.00	01/29/2018	19,500,000	\$ 19,477,544	0.61 %
BROWN-FORMAN CORPORATION CP-CE	0.00	01/29/2018	19,500,000	\$ 19,472,863	0.61 %
INTERCONTINENTAL EXCHANGE CP-CE	0.00	01/02/2018	19,000,000	\$ 18,997,782	0.60 %
MANHATTAN ASSET FDG CP-CE	0.00	01/25/2018	19,000,000	\$ 18,980,756	0.60 %
TOYOTA CDT DE PR CORP CP-CE	0.00	01/10/2018	18,500,000	\$ 18,492,525	0.58 %
CITIBANK NA SERIES CD	1.45	02/16/2018	18,000,000	\$ 18,000,000	0.57 %
SALVATION ARMY CP-CE	0.00	01/05/2018	18,000,000	\$ 17,996,034	0.57 %
CAFCO LLC CP-CE	0.00	01/16/2018	18,000,000	\$ 17,988,592	0.57 %
MANHATTAN ASSET FDG CP-CE	0.00	02/01/2018	18,000,000	\$ 17,976,686	0.57 %
THUNDER BAY FUNDING LLC CP-CE	0.00	02/06/2018	18,000,000	\$ 17,969,205	0.57 %
AXA FINANCIAL INC CP-ST	0.00	02/12/2018	18,000,000	\$ 17,968,040	0.57 %
TOYOTA MOTOR CREDIT CP-CE	0.00	02/20/2018	18,000,000	\$ 17,958,121	0.57 %
J.P. MORGAN SECURITIES CP-CE	0.00	03/15/2018	18,000,000	\$ 17,937,331	0.56 %
LIBERTY STREET FDG LLC CP-CE	0.00	01/09/2018	17,500,000	\$ 17,493,418	0.55 %
CAFCO LLC SERIES CP 144A	0.00	01/02/2018	17,000,000	\$ 16,998,073	0.54 %
JPMORGAN SECURITIES LLC CP-CE	0.00	01/04/2018	17,000,000	\$ 16,996,338	0.54 %
MANHATTAN ASSET FDG CP-CE	0.00	01/05/2018	17,000,000	\$ 16,995,973	0.54 %
NISSAN MTR ACCP CP CP-CE	0.00	01/08/2018	17,000,000	\$ 16,994,379	0.54 %
DCAT LLC CP-CE	0.00	01/09/2018	17,000,000	\$ 16,992,629	0.53 %
MANHATTAN ASSET FDG CP-CE	0.00	02/08/2018	17,000,000	\$ 16,972,192	0.53 %
NATL RURAL UTIL COOP CP-CE	0.00	01/11/2018	16,000,000	\$ 15,991,730	0.50 %
ARCHER DANIELS MIDLA CP-CE	0.00	01/12/2018	16,000,000	\$ 15,991,448	0.50 %
ARCHER DANIELS MIDLA CP-CE	0.00	01/16/2018	16,000,000	\$ 15,989,044	0.50 %
FAIRWAY FINANCE CORP CP-CE	0.00	02/15/2018	16,000,000	\$ 15,969,659	0.50 %
STANDARD CHARTERED BANK CP-ST	0.00	03/29/2018	16,000,000	\$ 15,931,529	0.50 %
STANDARD CHARTERED BANK CP-ST	0.00	04/02/2018	16,000,000	\$ 15,930,919	0.50 %
RIVER FUEL TR NO 1 CP-CE	0.00	01/31/2018	15,098,000	\$ 15,075,840	0.47 %
PRUDENTIAL PLC CP-CE	0.00	01/02/2018	15,000,000	\$ 14,998,408	0.47 %
GOTHAM FUNDING CORP CP-ST	0.00	01/02/2018	15,000,000	\$ 14,998,357	0.47 %
DCAT LLC CP-CE	0.00	01/02/2018	15,000,000	\$ 14,998,244	0.47 %
ARCHER DANIELS MIDLA CP-CE	0.00	01/02/2018	15,000,000	\$ 14,998,199	0.47 %
NIEUW AMSTERDAM RECV CP-CE	0.00	01/04/2018	15,000,000	\$ 14,997,201	0.47 %
NISSAN MTR ACCP CP CP-CE	0.00	01/05/2018	15,000,000	\$ 14,996,694	0.47 %
DBS BANK LTD CP-CE	0.00	01/08/2018	15,000,000	\$ 14,994,903	0.47 %
AXA FINANCIAL INC CP-CE	0.00	01/08/2018	15,000,000	\$ 14,994,818	0.47 %
TOTAL CAP CDA LTD CP-CE	0.00	01/11/2018	15,000,000	\$ 14,993,192	0.47 %
KFW CP-CE	0.00	01/12/2018	15,000,000	\$ 14,992,885	0.47 %

PQ 661

Not FDIC or NCUA Insured
 May Lose Value, Not a Deposit, No Bank or Credit Union Guarantee
 Not Insured by any Federal Government Agency
 Informational data only. Do not use for audit purposes.

12-17

Principal Liquid Assets Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF ASSETS
TELSTRA CORP LTD CP-CE	0.00	01/22/2018	15,000,000	\$ 14,986,885	0.47 %
AXA FINANCIAL INC CP-CE	0.00	01/22/2018	15,000,000	\$ 14,986,545	0.47 %
LIBERTY STREET FDG LLC CP-CE	0.00	01/24/2018	15,000,000	\$ 14,985,592	0.47 %
BARCLAYS BK PLC CP-CE	0.00	01/26/2018	15,000,000	\$ 14,984,566	0.47 %
BROWN-FORMAN CORP CP-CE	0.00	01/26/2018	15,000,000	\$ 14,981,429	0.47 %
AMERICAN HONDA FINAN CP-CE	0.00	02/05/2018	15,000,000	\$ 14,976,864	0.47 %
J.P. MORGAN SECURITIES CP-ST	0.00	03/08/2018	15,000,000	\$ 14,958,261	0.47 %
CRC FUNDING LLC CP-ST	0.00	03/23/2018	15,000,000	\$ 14,939,453	0.47 %
MASSACHUSETTS ST HEALTH	1.65	10/01/2034	14,735,000	\$ 14,735,000	0.46 %
ST PAUL MINN SALES TAX REVENUE	1.48	11/01/2025	14,355,000	\$ 14,355,000	0.45 %
AMERICAN EXP CRT CP CP-CE	0.00	02/07/2018	14,125,000	\$ 14,101,577	0.44 %
JOHNSON & JOHNSON CP-CE	0.00	01/04/2018	14,000,000	\$ 13,997,375	0.44 %
GOTHAM FUNDING CORP CP-CE	0.00	01/30/2018	14,000,000	\$ 13,980,226	0.44 %
BANK OF NOVA SCOTIA THE CP-CE	0.00	02/02/2018	14,000,000	\$ 13,977,644	0.44 %
ONE GAS INC CP-CE	0.00	01/03/2018	13,320,000	\$ 13,317,705	0.42 %
DCAT LLC CP-CE	0.00	01/29/2018	13,000,000	\$ 12,984,292	0.41 %
AMERICREDIT AUTOMOBILE RECEIVA SERIES	1.45	11/19/2018	12,721,212	\$ 12,721,286	0.40 %
SUMITOMO MITSUI BANKING CP-CE	0.00	01/22/2018	12,500,000	\$ 12,488,979	0.39 %
TELSTRA CORP LTD CP-CE	0.00	01/16/2018	12,000,000	\$ 11,992,159	0.38 %
CRC FUNDING LLC CP-ST	0.00	02/02/2018	12,000,000	\$ 11,984,323	0.38 %
STANDARD CHARTERED BANK CP-ST	0.00	03/21/2018	12,000,000	\$ 11,953,270	0.38 %
LIBERTY STREET FDG LLC CP-CE	0.00	02/08/2018	11,600,000	\$ 11,581,152	0.36 %
FORD CREDIT AUTO OWNER TRUST SERIES 2	1.47	11/15/2018	11,169,725	\$ 11,169,794	0.35 %
NISSAN MTR ACCP CP CP-CE	0.00	01/19/2018	11,000,000	\$ 10,991,315	0.35 %
SOCIETE GENERALE CP-CE	0.00	01/31/2018	11,000,000	\$ 10,986,095	0.35 %
BROWN-FORMAN CORP CP-CE	0.00	01/30/2018	11,000,000	\$ 10,984,176	0.35 %
STANDARD CHARTERED BANK CP-ST	0.00	03/26/2018	11,000,000	\$ 10,953,200	0.34 %
MIZUHO BANK LTD CP-CE	0.00	01/17/2018	10,000,000	\$ 9,993,131	0.31 %
BROWN-FORMAN CORP CP-CE	0.00	01/18/2018	10,000,000	\$ 9,991,290	0.31 %
MITSUBISHI UFJ TRUST CP-CE	0.00	02/14/2018	10,000,000	\$ 9,980,308	0.31 %
CRC FUNDING LLC CP-ST	0.00	03/21/2018	10,000,000	\$ 9,961,280	0.31 %
GM FINANCIAL AUTOMOBILIE LEASIN SERIES	1.35	09/20/2018	9,954,736	\$ 9,954,792	0.31 %
SANTANDER DRIVE AUTO RECEIVABL SERIES	1.40	10/15/2018	9,614,124	\$ 9,614,142	0.30 %
THUNDER BAY FUNDING LLC CP-CE	0.00	01/22/2018	9,600,000	\$ 9,591,576	0.30 %
BANK TOKYO MIT UFJ NY SERIES CP	0.00	01/02/2018	9,550,000	\$ 9,548,766	0.30 %
DRIVE AUTO RECEIVABLES TRUST SERIES 20	1.45	11/15/2018	9,178,296	\$ 9,178,313	0.29 %
GM FINANCIAL SECURITIZED TERM SERIES 2	1.39	10/16/2018	9,110,031	\$ 9,110,094	0.29 %

Principal Liquid Assets Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF ASSETS
COLORADO HOUSING & FIN AUTH	1.55	04/01/2029	9,000,000	\$ 9,000,000	0.28 %
EMERSON ELECTRIC CO CP-CE	0.00	01/08/2018	9,000,000	\$ 8,996,737	0.28 %
TELSTRA CORP LTD CP-CE	0.00	01/18/2018	8,660,000	\$ 8,652,092	0.27 %
CAPITAL AUTO RECEIVABLES ASSET SERIES	1.40	10/22/2018	8,381,436	\$ 8,381,436	0.26 %
NEW YORK CITY HSG DEV CORP	1.70	06/15/2034	8,100,000	\$ 8,100,000	0.26 %
NEW YORK ST HSG FIN AGY	1.45	05/15/2033	8,000,000	\$ 8,000,000	0.25 %
LIBERTY STREET FDG LLC CP-CE	0.00	03/15/2018	8,000,000	\$ 7,971,151	0.25 %
CARMAX AUTO OWNER TRUST SERIES 2017-3	1.35	08/15/2018	7,891,272	\$ 7,890,390	0.25 %
DCAT LLC CP-CE	0.00	01/18/2018	7,000,000	\$ 6,994,783	0.22 %
JOHN DEERE OWNER TRUST SERIES 2017-B	1.35	07/16/2018	6,783,924	\$ 6,783,946	0.21 %
THUNDER BAY FUNDING LLC CP-CE	0.00	03/14/2018	6,720,000	\$ 6,696,508	0.21 %
NEW YORK CITY HSG DEV CORP SERIES B	1.70	12/01/2035	6,500,000	\$ 6,500,000	0.20 %
BALTIMORE MD SERIES D	1.60	10/15/2022	5,840,000	\$ 5,840,000	0.18 %
ENTERPRISE FLEET FINANCING LLC SERIES	1.50	07/20/2018	5,336,950	\$ 5,336,993	0.17 %
THUNDER BAY FUNDING LLC CP-ST	0.00	04/20/2018	5,280,000	\$ 5,251,016	0.17 %
SHEFFIELD RECEIVABLES CORP CP-CE	0.00	01/04/2018	5,000,000	\$ 4,999,028	0.16 %
ONTARIO TEACHERS FIN TR CP-CE	0.00	01/02/2018	4,280,000	\$ 4,279,536	0.13 %
MANHATTAN ASSET FDG CP-CE	0.00	01/19/2018	4,035,000	\$ 4,031,413	0.13 %
NIEUW AMSTERDAM RECV CP-CE	0.00	01/03/2018	3,750,000	\$ 3,749,440	0.12 %
AMERICREDIT AUTOMOBILE RECEIVA SERIES	1.40	08/20/2018	3,645,686	\$ 3,645,697	0.11 %
DELL EQUIPMENT FINANCE TRUST SERIES 20	1.35	05/22/2018	3,037,053	\$ 3,035,371	0.10 %
LOS LUNAS NEW MEXICO INDL	1.53	02/01/2025	2,980,000	\$ 2,980,000	0.09 %
ONTARIO TEACHERS FIN TR CP-CE	0.00	01/16/2018	2,787,000	\$ 2,785,221	0.09 %
NEW YORK ST HSG FIN AGY	1.45	05/15/2033	2,400,000	\$ 2,400,000	0.08 %
MANHATTAN ASSET FDG CP-CE	0.00	01/02/2018	2,180,000	\$ 2,179,751	0.07 %
GOTHAM FUNDING CORP SERIES CP 144A	0.00	02/02/2018	1,680,000	\$ 1,677,747	0.05 %
CORP FINANCE MANAGERS	1.47	02/02/2043	1,580,000	\$ 1,580,000	0.05 %
REGENCY MARKETS CP-CE	0.00	01/08/2018	1,530,000	\$ 1,529,445	0.05 %

Principal Liquid Assets Separate Account

As of December 31, 2017



SCHEDULE OF INVESTMENTS					
ISSUER	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF ASSETS
TOTAL SECURITIES			\$ 3,046,554,444	\$ 3,043,290,691	95.81%
DERIVATIVES				0	0.00
NET RECEIVABLE/PAYABLE AND OTHER				\$132,562,638	4.17%
CASH				\$567,885	0.02%
TOTAL PORTFOLIO				\$3,176,421,214	100.00%

Principal Liquid Assets Separate Account

As of December 31, 2017



Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of the bond investment options nor their yields are guaranteed by the U.S. government.

This investment option is not guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although this investment option seeks to preserve the value of an investment, it is possible to lose money by investing in this portfolio.

Portfolio holdings may not reflect the current portfolio composition. The holdings listed do not constitute a recommendation to purchase or sell a particular security.

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

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.

An investment option's unit value and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

Information is current as of the creation of this piece. Keep in mind that portfolio holdings are subject to risk.