Principal LifeTime 2030 Fund

As of July 31, 2017

Multiple Sub-Advisors

Principal LifeTime 2030 Portfolio		
Investment Advisor	Investment Option	
	Alternative	**3.70%**
AQR/Loomis Sayles/LA Capital/Wellington Mgmt/Finisterre Capital/York Capital/Graham/KLS/Sound Point/Ascend	Global Multi-Strategy Fund	3.70%
	Bonds	**23.09%**
Principal Global Investors	Core Plus Bond Fund	11.49%
Mellon Capital Management	Bond Market Index Fund	5.19%
PGI/Spectrum/W.H. Reaves/StoneHarbor/DDJ Capital/Post Advisory Group/Colonial First State/Logan Circle/Analytic	Global Diversified Income Fund	4.58%
BlackRock	Inflation Protection Fund	1.84%
	Domestic Stock	**40.69%**
Principal Global Investors	LargeCap S&P 500 Index Fund	8.71%
T. Rowe Price/ Brown Advisory	LargeCap Growth Fund I	6.12%
Westwood/ Barrow Hanley Mewhinney & Strauss LLC	LargeCap Value Fund III	4.59%
Principal Global Investors	MidCap Fund	4.53%
Principal Global Investors	Blue Chip Fund	4.27%
Principal Global Investors/Barrow Hanley Mewhinney & Strauss LLC	MidCap Value Fund III	3.58%
Principal Global Investors	Equity Income Fund	2.87%
Principal Global Investors	LargeCap Value Fund	2.81%
AllianceBernstein/ Brown/ Emerald	SmallCap Growth Fund I	1.61%
Dimensional Fund Advisors/ Vaughan Nelson/ LA Capital Management	SmallCap Value Fund II	1.59%
	International Stock	**28.80%**
Principal Global Investors	Diversified International Fund	9.05%
Causeway Capital/ Barrow, Hanley, Mewhinney & Strauss, LLC	Overseas Fund	8.95%
Principal Global Investors	Global Opportunities Fund	6.55%
Principal Global Investors	International Small Company Fund	2.95%
Principal Global Investors	International Emerging Markets Fund	0.65%
Origin Asset Management	Origin Emerging Markets Fund	0.65%
	Real Assets	**3.74%**
Credit Suisse/Tortoise/BlackRock/PGI/ Brookfield/ Symphony/ Pictet/Macquarie/BNP	Diversified Real Asset Fund	2.41%
Principal Real Estate Investors	Real Estate Securities Fund	1.32%
Other Net Assets		-0.01%
Total Net Assets		**100%**

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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.

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. Additionally there is no guarantee this investment option will provide adequate income at or through retirement.

Real estate investment options are subject to some risks inherent in real estate and Real Estate Investment Trusts , such as risks associated with general and local economic conditions.

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

Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company. Principal mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities are offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities. Principal Funds Distributor, Principal Securities and Principal Life are members of Principal Financial Group®, Des Moines, IA 50392. Certain investment options may not be available in all states or U.S. commonwealths.

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

A mutual fund's share price 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.

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

The Investment Advisor will display "Multiple Sub-Advisors" for certain target-date or target-risk 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.