

Introducing Important Investment Option Changes for Reliant Mission 401(K) Retirement Savings Plan

Important New Investment Option Changes

Reliant Mission 401(K) Retirement Savings Plan (the Plan) is a great way to save for retirement. The goal of the plan is to continue helping you build a more secure financial future by providing a wide array of investment options. Recently, we restructured the investment option line-up. Read on for more details on the upcoming investment option changes and effective date(s).

Summary of Changes

A summary of the investment option changes and remaining investment options are listed below.

New Investment Option(s) - Effective 03/01/2017

Inv Manager or Sub-Advisor	Investment Options
Timothy Plan Funds	Timothy Plan Aggressive Growth A Fund
Timothy Plan Funds	Timothy Plan Fixed Income A Fund
Timothy Plan Funds	Timothy Plan Large/Mid Cap Value A Fund

Complete List of the Plan's Available Investment Options - Effective 03/01/2017

Inv Manager or Sub-Advisor	Investment Options
AB/Brown/Emerald	SmallCap Growth I Separate Account ^A
American Century Inv. Mgmt.	American Century Heritage A Fund
Capital Research and Mgmt Co	American Funds Fundamental Investors R3 Fund
Capital Research and Mgmt Co	American Funds New Perspective R3 Fund
Columbus Circle Investors	LargeCap Growth Separate Account ^A
Fidelity Management & Research	Fidelity Advisor High Income Advantage T Fund
Fidelity Management & Research	Fidelity Advisor Small Cap T Fund
Invesco	Invesco International Growth R Fund
LA Capital Mgmt/Victory	MidCap Value I Separate Account ^A
Multiple Sub-Advisors	Principal Trust SM Income Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2010 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2015 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2020 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2025 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2030 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2035 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2040 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2045 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2050 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2055 Fund R4
Multiple Sub-Advisors	Principal Trust SM Target 2060 Fund R4
PIMCO	PIMCO Total Return R Fund
Principal Global Investors	Diversified International Separate Account ^A
Principal Global Investors	International Emerging Markets Separate Account ^A
Principal Global Investors	LargeCap S&P 500 Index Separate Account ^A
Principal Global Investors	LargeCap Value Separate Account ^A

Inv Manager or Sub-Advisor	Investment Options
Principal Global Investors	MidCap S&P 400 Index Separate Account ^A
Principal Global Investors	SmallCap S&P 600 Index Separate Account ^A
Principal Global Investors	SmallCap Separate Account ^A
Principal Global Investors/DFA	International SmallCap Separate Account ^A
Principal Real Estate Inv	U.S. Property Separate Account ^A
Timothy Plan Funds	Timothy Plan Aggressive Growth A Fund
Timothy Plan Funds	Timothy Plan Fixed Income A Fund
Timothy Plan Funds	Timothy Plan Large/Mid Cap Value A Fund
	Guaranteed Interest Account 3 year
	Guaranteed Interest Account 5 year

How the Changes Impact You

If you currently contribute, but have not elected an investment direction, contributions will be directed to a Principal TrustSM Target Date Fund based on your current age and the Normal Retirement Date as stated in the Plan, unless you direct otherwise.

Please see the Investment Option Summary to compare the current and new investment options.

If you elect to contribute funds into the Principal U.S. Property Separate Account, you may not be able to immediately withdraw funds. A contractual limitation in the group annuity contract may be implemented, which will allow for withdrawal requests to be delayed and satisfied over time among all those who request a withdrawal, to help manage this Separate Account. Please log on to the participant website at www.principal.com for more details.

How To Get More Information

Prior to the effective date(s) outlined in this document, you may find it useful to review your investment allocation to determine if these investment changes impact you. To do so, please:

- Log into principal.com to view your account information, **OR**
- Call our automated phone system at 1-800-547-7754.

Either of the above options will allow you to view and/or change how your current balances or future contributions are being invested. Take a few moments to review the Plan's investment option information today.

Principal TrustSM Target Date Funds 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 an investor starts withdrawing money. As each Principal Trust Target Date Fund 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 Trust Target Date Fund is regularly re-adjusted within a time frame that extends 10-15 years beyond the target date, at which point it reaches its most conservative allocation. Principal Trust Target Date Funds assume the value of an investor's account will be withdrawn gradually during retirement. Neither the principal nor the underlying assets of the Principal Trust Target Date Funds are guaranteed at any time, including the target date. Investment risk remains at all times.

For the Principal TrustSM Target Date Collective Investment Funds, Principal Management Corporation provides nondiscretionary advisory services.

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.

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.

Investment options are subject to investment risk. Shares or unit values will fluctuate and investments, when redeemed, may be worth more or less than their original cost. It is possible for an investment option to lose value.

No investment strategy, such as asset allocation or diversification, can guarantee a profit or protect against loss in periods of declining values.

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, visit us at The Principal Retirement Service Center® at www.principal.com.

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 the 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.

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

Insurance products and plan administrative services are provided by Principal Life Insurance Company. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities are offered through Principal Securities, Inc., 1-800-547-7754, 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 the Principal Financial Group®, Des Moines, IA 50392. Certain investment options may not be available in all states or U.S. commonwealths.

^A Sub-advised Investment Options include Separate Accounts available through a group annuity contract with the Principal Life Insurance Company. Insurance products and plan administrative services, if applicable, are provided by Principal Life Insurance Company a member of the 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.

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.

High-yield investment options are subject to greater credit risk associated with high yield bonds.

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.

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.

Specialty investment options may experience greater volatility than funds with a broader investment strategy due to sector focus. These investment options are not intended to serve as a complete investment program by itself.

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.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Each index-based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged result 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.

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 risk. Additionally there is no guarantee an asset allocation investment option will provide adequate income at or through retirement.

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

A surrender charge may apply to withdrawals or transfers from an unmatured guaranteed interest account.

Delaware Charter Guarantee & Trust Company, conducting business as Principal TrustSM Company ("Principal Trust") is a member of the Principal Financial Group[®]. Principal Trust maintains various Collective Investment Funds, as trustee, under certain plan and declaration of trust documents, which may be amended from time to time ("Trusts"). Principal Trust has discretion over the investment of the Collective Investment Funds. Principal Management Corporation ("PMC"), an affiliate of Principal Trust, provides nondiscretionary advisory services to Principal Trust with respect to the Collective Investment Funds. Principal Trust and PMC are fiduciaries subject to the Employee Retirement Income Security Act of 1974, as amended.

PMC also manages portfolios of Principal Funds, Inc. ("Principal Funds") a series mutual fund, which may be included as underlying investments in the Collective Investment Funds maintained by Principal Trust. PMC receives management fees from Principal Funds. The Collective Investment Funds maintained by Principal Trust may also include group annuity separate accounts ("Separate Accounts") managed by Principal Life Insurance Company ("Principal Life"), an affiliate of Principal Trust. Principal Life receives management fees from the Separate Accounts. PMC, Principal Life, or other affiliates of Principal Trust may provide services with respect to Principal Funds or Separate Accounts and may receive fees for such services.

The Collective Investment Funds offered and maintained by Principal Trust are available only to qualified plans and governmental 457(b) plans. They are not mutual funds and are not registered with the Securities and Exchange Commission, the State of Delaware or any other regulatory body. The Collective Investment Funds are not guaranteed by Principal Trust, PMC, any of their affiliates, the FDIC or any other governmental agency.

The value of the Collective Investment Funds offered by Principal Trust will fluctuate so that when redeemed, shares or units may be worth more or less than the original cost. Past performance is no guarantee of future results.

Participation in Collective Investment Funds offered by Principal Trust 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 Collective Investment Funds. If the Collective Investment Funds invest in Principal Funds, the retirement plan's fiduciary is also provided with a Principal Funds, Inc. Institutional Class Shares Prospectus ("Prospectus") before the plan invests in the Collective Investment Funds. The Trust and Prospectus are available from Principal Trust 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 and should be read carefully before investing.

The Collective Investment Funds are operated by Principal 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 Principal U.S. Property investment option is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Payment of principal and earnings may be delayed.

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

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

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

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

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

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

Asset Class: Fixed Income												
This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.												
Investment Category: Intermediate-Term Bond												
Inv Manager or Sub-Advisor : Timothy Plan Funds												
Investment Option Name	Average Annual Total Return											
	<i>(as of 09/30/2016 quarter end)</i>						<i>(as of 12/31/2015 year end)</i>					
Timothy Plan Fixed Income A Fund	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date	
	4.85	3.47	2.44	1.60	3.41	3.74	-1.12	1.84	3.13	3.62	7/1999	
Benchmark: Bloomberg Barclays Aggregate Bond Index	5.80	5.19	4.03	3.08	4.79	-	0.55	3.25	4.51	-	-	
Description: The investment seeks to generate a high level of current income consistent with prudent investment risk. The fund normally invests at least 80% of its assets in a diversified portfolio of corporate bonds, U.S. government and agency securities, convertible securities and preferred securities. The Investment Manager will only purchase securities for the fund that are investment grade, with a rating of at least "BBB" as rated by Standard & Poor's or a comparable rating by another nationally recognized rating agency. The fund will not invest in Excluded Securities.												
Composition (% of Assets) as of 06/30/2016				Fees & Expenses				# of Transfers Allowed/Time Period				
Cash	10.45	Non-U.S. Bonds	5.04	Total Inv Exp Net %			1.29					
U.S. Bonds	84.50				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			1.29					
				Total Inv Exp Gross Per \$1,000 Invested			\$12.90					
				Redemption Fee			-					

Asset Class: Small/Mid U.S. Equity

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

Investment Category: Mid Cap Blend

Inv Manager or Sub-Advisor : Timothy Plan Funds

Investment Option Name	Average Annual Total Return										
	<i>(as of 09/30/2016 quarter end)</i>						<i>(as of 12/31/2015 year end)</i>				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Timothy Plan Large/Mid Cap Value A Fund	5.47	6.40	7.89	14.12	6.71	7.04	-2.08	10.35	7.16	7.03	7/1999

Benchmark: Russell Midcap Index	10.26	14.25	9.70	16.67	8.32	-	-2.44	11.44	8.00	-	-
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Description: The investment seeks long-term growth of capital, with a secondary objective of current income. The fund normally invests in U.S. common stocks. It will normally invest at least 80% of the fund's total assets in companies whose total market capitalization exceeds \$2 billion. The fund invests using a value investing style. Value funds typically emphasize stocks whose prices are below average in relation to such measures as earnings and book value; these stocks often have above-average dividend yields.

Composition (% of Assets) as of 06/30/2016				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	20.08	U.S. Stocks	77.51	Total Inv Exp Net %	1.53		-				
Non-U.S. Stocks	2.41			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.53						
				Total Inv Exp Gross Per \$1,000 Invested	\$15.30						
				Redemption Fee	-						

Investment Category: Mid Cap Growth

Inv Manager or Sub-Advisor : Timothy Plan Funds

Investment Option Name	Average Annual Total Return										
	<i>(as of 09/30/2016 quarter end)</i>						<i>(as of 12/31/2015 year end)</i>				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Timothy Plan Aggressive Growth A Fund	-2.99	-1.03	1.51	11.06	4.52	1.22	-5.78	9.41	5.18	1.49	10/2000

Benchmark: Russell Midcap Growth Index	6.84	11.24	8.90	15.85	8.51	-	-0.20	11.54	8.16	-	-
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Description: The investment seeks long-term growth of capital. The fund invests at least 80% of the fund's total assets in U.S. common stocks without regard to market capitalizations. It invests using a growth investing style. Growth funds generally focus on stocks of companies believed to have above-average potential for growth in revenue, earnings, cash flow, or other similar criteria. The fund invests its assets in the securities of a limited number of companies, which the fund's Investment Manager believes show a high probability for superior growth.

Composition (% of Assets) as of 06/30/2016				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	27.04	U.S. Stocks	60.77	Total Inv Exp Net %	1.79		-				
Non-U.S. Stocks	12.18			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	1.79						
				Total Inv Exp Gross Per \$1,000 Invested	\$17.90						
				Redemption Fee	-						

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

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

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

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

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

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

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Insurance products and plan administrative services are provided by Principal Life Insurance Company. Securities are offered through Principal Securities, Inc., 1-800-547-7754, member SIPC, and/or independent broker/dealers. Securities sold by a Principal Securities, Inc. Registered Representative are offered through Principal Securities. Principal Securities, Inc. and Principal Life are members of the Principal Financial Group, Des Moines, IA 50392.

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

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

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

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

- ¹ Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- ² Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- ³ This Separate Account invests solely in the Institutional class shares 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.
- ⁴ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- ⁵ High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.
- ⁶ 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.
- ⁷ The Separate Account invests in a mutual fund only. Performance results and investment expenses shown prior to December 31, 1999, are of the mutual fund only because the Separate Account was not available. Any present or past investment expenses charged by The Principal[®] would have reduced the illustrated performance results. 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.
- ⁸ The Separate Account invests in a mutual fund only. Performance results and investment expenses shown prior to July 1, 1999, are of the mutual fund only because the Separate Account was not available. Any present or past investment expenses charged by The Principal[®] would have reduced the illustrated performance results. 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 expenses, see the prospectus of the fund.
- ⁹ This Separate Account invests in class Adv shares of the underlying mutual fund. Performance prior to the inception date of October 2, 1996, for class Adv shares is that of class Inv shares. The expense ratio of the class Inv share was .25% less than that of the class Adv.
- ¹⁰ S&P 500 is a trademark of The McGraw-Hill Companies, Inc., and has been licensed for use by Principal Life Insurance Company and Principal Management Corporation. 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.
- ¹¹ S&P SmallCap 600 is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Principal Life Insurance Company and Principal Management Corporation. 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.
- ¹² S&P MidCap 400 is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Principal Life Insurance Company and Principal Management Corporation. 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.
- ¹³ Effective December 17, 2001, this Separate Account invests in class K shares of the underlying mutual fund. Prior to December 17, 2001, this Separate Account invested in the Investors share class of the underlying fund. Beginning December 17, 2001, the expense ratio of K shares of the underlying fund will be reflected in the performance of the Separate Account.
- ¹⁴ Effective November 13, 2006, this portfolio is sub-advised by Goldman Sachs Asset Management. From November 18, 2002, to November 16, 2006, the portfolio was sub-advised by Goldman Sachs Asset Management and Wellington Management Company, LLP. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.

- ¹⁵ These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- ¹⁶ Effective October 15, 2004, the name of the underlying mutual fund in which this Separate Account invests changed from INVESCO Small Company Growth Fund to AIM Small Company Growth Fund. However, the name of the Separate Account will not change.
- ¹⁷ Effective February 28, 2005, the name of the underlying mutual fund in which this Separate Account invests changed from Janus Adviser Capital Appreciation Fund to Janus Adviser Forty Fund. However, the name of the Separate Account will not change.
- ¹⁸ Effective November 13, 2006, Dimensional Fund Advisors (DFA) was added as an additional sub-advisor. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ¹⁹ 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.
- ²⁰ 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.
- ²¹ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.
- ²² 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.
- ²³ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ²⁴ Effective January 21, 2009, this portfolio is sub-advised by Columbus Circle Investors. Prior to January 21, 2009, the portfolio was sub-advised by Mazama Capital Management and Columbus Circle Investors. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ²⁵ Effective April 1, 2009, this portfolio is sub-advised by Jacobs Levy. Prior to April 1, 2009, the portfolio was sub-advised by MacKay Shields and Jacobs Levy. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ²⁶ Effective April 9, 2009, this portfolio is sub-advised by Edge Asset Management. Prior to April 9, 2009, the portfolio was sub-advised by Principal Global Investors.
- ²⁷ This Separate Account invests solely in the Institutional class share of a mutual fund (Fund) from Principal Funds, Inc. The manager of the Fund, Principal Management Corporation, invests between 10% and 40% of the Fund's assets in common stocks in an attempt to match or exceed the performance of the Fund's benchmark index for performance.
- ²⁸ Effective October 1, 2009, ClearBridge Advisors was added as an additional sub-advisor. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ²⁹ 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.
- ³⁰ 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.
- ³¹ This investment option is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. If you elect to contribute funds into the U.S. Property Separate Account, withdrawals may be delayed for up to 3 years.
- ³² For Mutual Fund Network investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- ³³ The net return experienced may be negative if the costs to maintain and operate the Money Market Separate Account exceed returns. Participants may also see negative returns if plan expenses, if applicable, are netted or deducted from their accounts.
- ³⁴ 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.
- ³⁵ Formerly known as MidCap Blend Separate Account.
- ³⁶ This investment option has closed to new investors, effective June 14, 2013. Retirement plans in transition will have until August 15, 2013 to direct assets to the investment option. Existing investors and participants in retirement plans using the investment option may continue to make purchases and elect to use the investment option.

- ³⁷ Effective January 13, 2014, this portfolio is sub-advised by Baird and William Baird and William Blair. Prior to January 13, 2014, this portfolio was sub-advised by Turner and Jacobs Levy. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ³⁸ Effective June 3, 2014, this portfolio is sub-advised by Origin Asset Management. Prior to June 3, 2014, this portfolio was sub-advised by Fidelity and Schroders. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ³⁹ Effective December 30, 2014, this portfolio is sub-advised by American Century and Sawgrass Asset Management. Prior to December 30, 2014, the portfolio was sub-advised by American Century and Montag & Caldwell. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ⁴⁰ International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.
- ⁴¹ Formerly known as SmallCap Blend Separate Account.
- ⁴² Formerly known as Bond and Mortgage Separate Account.
- ⁴³ This Separate Account invests directly in the Institutional class shares of a Principal LifeTime Fund. The mutual fund operating expenses for each Principal LifeTime Fund are reflected in the Total Investment Expense of the Separate Accounts well as the operating expenses of the underlying funds in which the Principal LifeTime Fund invests. Based on the asset allocation of the Principal LifeTime Funds as in the prospectus dated March 1, 2016, the weighted average operating expenses of the underlying funds are: Principal LifeTime Strategic Income, 0.58%; Principal LifeTime 2010, 0.63%; Principal LifeTime 2015, 0.66%; Principal LifeTime 2020, 0.68%; Principal LifeTime 2025, 0.70%; Principal LifeTime 2030, 0.71%; Principal LifeTime 2035, 0.73%; Principal LifeTime 2040, 0.73%; Principal LifeTime 2045, 0.74%; Principal LifeTime 2050, 0.75%; Principal LifeTime 2055, 0.78%; Principal LifeTime 2060, 0.75%. For further information on all mutual fund expenses, see the prospectus of the underlying Principal LifeTime 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.
- ⁴⁴ This Principal Trust Target Date Fund indirectly bears its pro rata share of the Total Investment Expense incurred by the underlying investment options in which this fund invests. Based on the asset allocation of the Principal Trust Target Date Funds as of March 31, 2016, the weighted average operating expenses of the underlying investment options are: Principal Trust Income, 0.33%; Principal Trust Target 2010, 0.33%; Principal Trust Target 2015, 0.32%; Principal Trust Target 2020, 0.32%; Principal Trust Target 2025, 0.32%; Principal Trust Target 2030, 0.32%; Principal Trust Target 2035, 0.32%; Principal Trust Target 2040, 0.32%; Principal Trust Target 2045, 0.33%; Principal Trust Target 2050, 0.33%; Principal Trust Target 2055, 0.34%; Principal Trust Target 2060, 0.34%. This fund may invest in underlying mutual funds. For more information on the underlying funds and their expenses, see the prospectus for those funds.
- ⁴⁵ Effective June 30, 2016, this portfolio is sub-advised by LA Capital and Victory Capital. Prior to June 30, 2016, the portfolio was sub-advised by Goldman Sachs and LA Capital. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ⁴⁶ Effective September 30, 2016, this portfolio is sub-advised by AB LP, Brown Advisory and Emerald Advisors, Inc. Prior to September 30, 2016, the portfolio was sub-advised by AB LP, Brown Advisory, Emerald Advisors, Inc. and Columbus Circle Investors. The portfolio has had various sub-advisors since its inception. Performance results displayed reflect all sub-advisors managing this portfolio during the time periods displayed.
- ⁴⁷ Effective January 1, 2017, the name of this investment option will be Principal Liquid Assets Separate Account.
- ⁴⁸ Effective January 1, 2017, the trustee for the Principal Trust Target Date Collective Investment Funds will change from Principal Trust Company to Principal Global Investors Trust Company. Principal Trust Target Date Collective Investment Funds will be renamed the Principal LifeTime Hybrid Collective Investment Funds (CITs).
- Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

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

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

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

