

Principal Fixed Account

Overview The Principal Fixed Account is the Group Annuity Contract – Guaranteed Interest Balance Contract – Combined. This is a general-account backed, group annuity contract that has been issued by Principal Life Insurance Company (Principal Life).	A Stable Guarantee The Principal Fixed Account contract guarantees principal and provides a stated crediting rate backed by Principal Life. Principal Life has among the highest rating from recognized experts. Current ratings are available at www.Principal.com .
Crediting Rate The contract pays a rate of interest guaranteed by Principal Life Insurance Company (Principal Life). Participant account balances are credited with a net crediting rate after deducting fees for administrative and recordkeeping services provided to the plan.	A General Account Product This group annuity contract has a guarantee backed by the assets in the multi-billion dollar general account of Principal Life. The general account consists of over 7,000 investments, which include corporate bonds, treasuries, commercial real estate mortgages, mortgage backed securities and short-term cash equivalents.
Benefit Payments Benefit payments are made at book value (i.e., no market value adjustments or surrender charge adjustments) for plan benefit events, including: <ul style="list-style-type: none">• Retirement• Death• Disability• Termination of Employment• Loans• Withdrawals• Plan Termination	
Competing Investment Options Participant transfers, either directly or indirectly, to Competing Investment Options will generally be subject to an Equity Wash. An Equity Wash requires that transfers must be directed to a non-competing investment option under the plan for 90-days before such transferred amounts may be directed to any other Competing Investment Option. Competing Investment Options include other guaranteed investment options, or fixed income, money market, or bond funds that have ever had an average duration of 3.0 years or less.	

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

Principal Fixed Account is the Group Annuity Contract - Guaranteed Interest Balance Contract - Combined available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, Iowa, 50392.

*The Principal Fixed Account is a group annuity contract with a guarantee backed by the general account of Principal Life Insurance Company (Principal Life). It does not have an investment management fee or expense ratio; those are concepts unique to investment products. The fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan.