Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401K SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2007

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC

801 GRAND AVE
DES MOINES, IA 50392-0720

2b Employer Identification Number (EIN) 42-1484166

2c Sponsor's telephone number 515-362-2653

2d Business code (see instructions) 531310

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/08/2011	TERRENCE M. TOBIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC

801 GRAND AVE
DES MOINES, IA 50392-0720

3b Administrator's EIN
42-1484166

3c Administrator's telephone number
515-362-2653

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	239
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	166
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	59
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	225
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	225
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	190
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC

D Employer Identification Number (EIN)
42-1484166

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE MINNESOTA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0417830	66168	66436	225	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1286777
5	Current value of plan's interest under this contract in separate accounts at year end	5	7790631

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	939053
c	Additions: (1) Contributions deposited during the year	7c(1)	92020		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	39145		
	(4) Transferred from separate account	7c(4)	430179		
	(5) Other (specify below)	7c(5)	17320		
	▶ LOAN PAYMENTS				
	(6) Total additions			7c(6)	578664
d	Total of balance and additions (add **b** and **c(6)**)			7d	1517717
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5938		
	(2) Administration charge made by carrier	7e(2)	14		
	(3) Transferred to separate account	7e(3)	223702		
	(4) Other (specify below)	7e(4)	1286		
	▶ LOANS ISSUED				
	(5) Total deductions			7e(5)	230940
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	1286777

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan	**B** Three-digit plan number (PN) ▶	
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401K SAVINGS PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC	42-1484166	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MINNESOTA LIFE INSURANCE COMPANY

41-0417830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 28 34 37 50 64 65	NONE	1300	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC

D Employer Identification Number (EIN)
42-1484166

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MONEY MARKET

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-009	P	687834

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE EQUITY INDEX I

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-011	P	154130

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE GROWTH EQUITY III

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-013	P	770047

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE EQUITY II

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-016	P	411561

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL VALUE EQUITY XI

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-109	P	402800

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE III

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-110	P	896114

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND I

b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-0417830-053	P	251417

a Name of MTIA, CCT, PSA, or 103-12 IE: MID-CAP GROWTH EQUITY I			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-059	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	257894
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE-TERM BOND INDEX IA			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-113	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	963309
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE GROWTH EQUITY VI			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-073	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL/MID GROWTH EQUITY I			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-075	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	344183
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL EQUITY III			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-077	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	245728
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE VALUE EQUITY XII			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-105	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1166575
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS II			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-128	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	446256
a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-036	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	320024
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL/MID EQUITY INDEX I			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-040	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	232494
a Name of MTIA, CCT, PSA, or 103-12 IE: MID-CAP VALUE EQUITY III			
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY			
c EIN-PN 41-0417830-098	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	240265

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC

D Employer Identification Number (EIN)
42-1484166

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	159234	136083
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	6447636	7790631
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	939053	1286777
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7545923	9213491
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7545923	9213491

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	446948	
(B) Participants	2a(1)(B)	838449	
(C) Others (including rollovers)	2a(1)(C)	118271	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1403668
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10948	
(F) Other	2b(1)(F)	39145	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		50093
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		995471
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2449232
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	780364	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		780364
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	1300	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1300
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		781664
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1667568
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DENMAN & COMPANY, LLP (2) EIN: 42-0794029

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		645041
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC

D Employer Identification Number (EIN)
42-1484166

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-0417830

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Principal Enterprise Capital Holdings, LLC
401(k) Savings Plan
Des Moines, Iowa

FINANCIAL REPORT

December 31, 2010

C O N T E N T S

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DENMAN
& Company, LLP
Certified Public Accountants and Business Consultants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan
Des Moines, Iowa

We were engaged to audit the financial statements of the Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan as of December 31, 2010 and 2009, and for the years then ended, and the supplemental schedules as of December 31, 2010, as listed on the accompanying contents page. These financial statements and the supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Minnesota Life Insurance Company, the custodian of the Plan, except for comparing the information with related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Denman & Company, LLP

DENMAN & COMPANY, LLP

West Des Moines, Iowa
August 18, 2011

Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2010	**2009**
ASSETS		
Receivables		
Employer contributions	$ 15,341	$ 23,641
Employee contributions	9,394	18,872
Notes receivable from participants	136,083	159,234
Total receivables	160,818	201,747
Investments, at fair value		
Value of interest in pooled separate accounts	7,790,631	6,447,636
Insurance company general account	1,286,777	939,053
Net investments at fair value	9,077,408	7,386,689
NET ASSETS AVAILABLE FOR BENEFITS	$9,238,226	$7,588,436

See Notes to Financial Statements.

Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31	
	2010	**2009**
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Interest and dividends	$ 50,093	$ 41,216
Net appreciation in fair value of investments	995,471	1,233,554
Total investment income	1,045,564	1,274,770
Contributions		
Participants	828,971	890,755
Employers	438,648	488,848
Amounts rolled over from other plans	118,271	14,370
Total contributions	1,385,890	1,393,973
Total additions	2,431,454	2,668,743
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	780,364	54,073
Administrative expenses	1,300	500
Total deductions	781,664	54,573
Net increase	1,649,790	2,614,170
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	7,588,436	4,974,266
End of year	$9,238,226	$7,588,436

See Notes to Financial Statements.

Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan
NOTES TO FINANCIAL STATEMENTS

NOTE 1 PLAN DESCRIPTION

The following description of Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering full time employees of the real estate operating companies, which are majority owned by Principal Enterprise Capital Holdings, LLC, the plan sponsor. Employees are eligible to participate in the Plan on the first day of the quarter following three months of employment and once they have reached the age of 19. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions and Investment Options

Each year participants may contribute a percentage of their pretax annual compensation as defined by the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The employer provides a safe harbor matching contribution equal to 100% of the employee pretax contributions up to 3% of the employee's salary, plus an additional 50% of contributions between 3% and 5% of the employees salary. Additional profit sharing contributions may be contributed at the option of the Plan sponsor and each participating employer. Contributions are subject to certain limitations.

The amounts contributed by the employee and employer are deposited into one or more of 17 pooled separate accounts and guaranteed interest accounts at the employee's discretion. Participants may change their investment options daily.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the employer's contribution, and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the employer's contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of $50,000. The loans are secured by the vested portion of the participant's account and bear interest at a rate of 8.25%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

Participants or their beneficiaries are eligible for benefits upon retirement, termination, death or disability. Benefits shall be distributed through the participant option of a lump sum payment or installment payments. Accounts with a vested interest less than $1,000, upon termination for any reason, are distributed in full without option for installments. Benefits are recorded when paid.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

As described in the Plan Accounting - Defined Contribution Pension Plans Topic of the *FASB Accounting Standards Codification*, investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by the Plan Accounting - Defined Contribution Pension Plans Topic of the *FASB Accounting Standards Codification*, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The contract value and fair value at December 31, 2010 and 2009 were deemed to be the same, therefore, there is no adjustment from fair value to contract value.

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment Valuation and Income Recognition

The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

The Plan adopted the provisions of the Reporting Loans to Participants by Defined Contribution Pension Plans Topic of the *FASB Accounting Standards Codification* retroactively to January 1, 2009. The standard requires participant loans to be classified as notes receivable from participants and measured at their unpaid principal balances plus any accrued but unpaid interest. The adoption of this standard did not have an impact on the Plan net assets available for benefits.

Uncertain Tax Positions

The Plan follows the accounting for uncertainty in income tax requirements as required by the Income Taxes Topic of the *FASB Accounting Standards Codification*. The standard clarifies the accounting for uncertainty in income taxes recognized in a Plan’s financial statements and prescribes a threshold of more-likely-than-not for recognition of tax benefits of uncertain tax positions taken or expected to be taken in a tax return. The standard also provides related guidance on measurement, derecognition, classification, interest and penalties, and disclosure. In accordance with this standard, Plan management has evaluated their material tax positions and determined there are no income tax effects with respect to the financial statements.

Accounting Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE 3 ADMINISTRATIVE EXPENSES

Certain administrative functions are performed by officers or employees of the Plan sponsor. No such officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Plan.

NOTE 4 FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 1 inputs were available to the Plan. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 2 Fair Value Measurements

The fair values of pooled separate accounts are based upon the underlying investments comprising the accounts.

Level 3 Fair Value Measurements

For the insurance company general account held by the Plan, the fair value is based on contract value. Since the contract is not tradable or assignable there is no market value. There is no maturity so timing of cash flows is unknown, and no contract termination penalties should be taken into account since contract termination is not deemed probable. Participant initiated withdrawals, when made, are at contract value. Given these considerations, it is believed that contract value is the most reasonable estimate of fair value.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2010 and 2009.

		Fair Value Measurements Using:	
December 31, 2010	**Fair value**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Pooled separate accounts			
Money market	$ 687,834	$ 687,834	$ –
Bond and mortgage	1,214,726	1,214,726	–
International	1,342,370	1,342,370	–
Blend	977,313	977,313	–
Growth	1,372,124	1,372,124	–
Index	386,624	386,624	–
Value	1,809,640	1,809,640	–
Total pooled separate accounts	7,790,631	7,790,631	–
Insurance company general account	1,286,777	–	1,286,777
Total investments at fair value	$9,077,408	$7,790,631	$1,286,777

NOTE 4 FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
December 31, 2009	**Fair value**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Pooled separate accounts			
Money market	$1,373,928	$1,373,928	$ –
Bond and mortgage	989,586	989,586	–
International	985,005	985,005	–
Blend	556,640	556,640	–
Growth	963,252	963,252	–
Index	214,831	214,831	–
Value	1,364,394	1,364,394	–
Total pooled separate accounts	6,447,636	6,447,636	–
Insurance company general account	939,053	–	939,053
Total investments at fair value	$7,386,689	$6,447,636	$ 939,053

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

The following tables reconcile the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) of the guaranteed interest accounts for the years ended December 31, 2010 and 2009.

December 31, 2010	**Guaranteed interest accounts**
Beginning balance	$ 939,053
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	39,145
Purchases, sales, issuances, earnings, and settlements (net)	308,579
Ending balance	$1,286,777
The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to changes in unrealized gains or losses relating to assets still held at the reporting date	$ –

December 31, 2009	**Guaranteed interest accounts**
Beginning balance	$ 453,762
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	29,874
Purchases, sales, issuances, earnings, and settlements (net)	455,417
Ending balance	$ 939,053
The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to changes in unrealized gains or losses relating to assets still held at the reporting date	$ –

NOTE 5 INFORMATION CERTIFIED BY MINNESOTA LIFE INSURANCE COMPANY

The following information included in these financial statements was certified by Minnesota Life Insurance Company (Minnesota Life).

Contract with Insurance Company

The Plan entered into a contract with Minnesota Life. Contributions are maintained and remain a part of the general account of Minnesota Life to which it adds interest based on the investment performance of the fund. The value of investments is determined by the insurance company. As of December 31, 2010, these investments were maintained in guaranteed return accounts. (See Note 6)

Other Investments

Except for its contract with Minnesota Life and notes receivable from participants, the Plan's investments are held in pooled separate accounts.

The following table presents the Plan's investments at December 31, 2010 and 2009. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2010	2009
Pooled separate accounts		
International Value III	$ 896,114	$ 738,320
Intermediate-Term Bond Index IA	963,309	783,748
Large Growth Equity VI	*	585,180
Large Growth Equity III	770,047	*
Large Value Equity XII	1,166,575	854,838
Money Market	687,834	1,373,928
Guaranteed Return Account	1,286,777	939,053
Others	3,306,752	2,111,622
Total investments	$9,077,408	$7,386,689

*Less than 5% of the Plan's net assets.

During the year ended December 31, 2010 and 2009, the Plan's investments in pooled separate accounts and guaranteed return accounts (including investments bought, sold and held during the year) appreciated in fair value by $995,471 and $1,233,554, respectively. This appreciation is separately identified on the statements of changes in net assets available for benefits. Interest and dividends from Plan investments in the amount of $39,145 and $29,874 was recognized during 2010 and 2009, respectively.

Notes Receivable from Participants

Notes receivable from participants in the amount of $136,083 and $159,234 were outstanding as of December 31, 2010 and 2009, respectively. Interest on notes receivable from participants in the amount of $10,948 and $11,342 was recognized during 2010 and 2009, respectively.

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a benefit-responsive investment contract with Minnesota Life Insurance Company. Minnesota Life maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals. The contract is included in the financial statements at contract value as reported to the plan by Minnesota Life. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

As described in Note 2, because the guaranteed return account is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed return account.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value and fair value of the investment contract at December 31, 2010 and 2009 was $1,286,777 and $939,053, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5%. Such interest rates are reviewed on an annual basis, and more frequently, as appropriate.

Certain events limit the Plan's ability to transact at contract value with Minnesota Life. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options or deletion or equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

	2010	2009
Average yields		
Based on actual earnings	3.64%	4.21%

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 8 INCOME TAX STATUS

The Plan was established using a prototype non-standardized profit sharing plan which obtained its latest determination letter on November 29, 2001 in which the IRS stated the Plan, as then designed, was qualified and the trust established under the Plan was tax-exempt under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2010 and 2009 financial statements to the Schedule H of Form 5500:

	2010	2009
Net assets available for benefits per the financial statements	$9,238,226	$7,588,436
Employee contributions receivable December 31, 2010	(9,394)	(18,872)
Employer contributions receivable December 31, 2010	(15,341)	(23,641)
Net assets available for benefits per Schedule H of Form 5500	$9,213,491	$7,545,923

The following is a reconciliation of net increase on the statements of changes in net assets available for benefits per the accompanying 2010 and 2009 financial statements to the net income per the Schedule H of Form 5500:

	2010	2009
Net increase per the financial statements	$1,649,790	$2,614,170
Employee contributions receivable December 31, 2010	(9,394)	(18,872)
Employer contributions receivable December 31, 2010	(15,341)	(23,641)
Employee contributions receivable December 31, 2009	18,872	11,611
Employer contributions receivable December 31,2009	23,641	16,173
Benefit obligations currently payable—refundable contributions	–	(1,833)
Net income per Schedule H of Form 5500	$1,667,568	$2,597,608

NOTE 10 RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts managed by Minnesota Life Insurance Company. Minnesota Life Insurance Company is the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

NOTE 11 RISKS AND UNCERTAINTIES

Participants invest their account balances in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 12 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 18, 2011, the date which the financial statements were available to be issued. There were no subsequent events required to be accrued or disclosed.

NOTE 13 PROHIBITED TRANSACTIONS

During the years ended December 31, 2010 and 2009, $593,636 and $14,659, respectively, of participant deferrals were inadvertently not deposited within the timeframe required by the United States Department of Labor (DOL). The DOL considers late deposits to be prohibited transactions. The aforementioned participant deferrals were remitted to the Plan during the years ended December 31, 2010 and 2009. These late deposits resulted in $465 and $17, respectively, of income that has been remitted to the Plan by the Plan sponsor.

SUPPLEMENTARY INFORMATION

Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2010
See Accompanying Auditor's Report

Plan employer identification number: 42-1484166
Plan number: 001

Identity of issuer, borrower, lessor or similar party	Description of investment	Fair value
*Minnesota Life Insurance Company	Guaranteed Return Account	$1,286,777
	Pooled separate accounts	
*Minnesota Life Insurance Company	Money Market	687,834
*Minnesota Life Insurance Company	Large Equity Index I	154,130
*Minnesota Life Insurance Company	Large Equity II	411,561
*Minnesota Life Insurance Company	Emerging Markets II	446,256
*Minnesota Life Insurance Company	Small Value Equity XI	402,800
*Minnesota Life Insurance Company	International Value III	896,114
*Minnesota Life Insurance Company	High Yield Bond I	251,417
*Minnesota Life Insurance Company	Mid-Cap Growth Equity I	257,894
*Minnesota Life Insurance Company	Intermediate-Term Bond Index IA	963,309
*Minnesota Life Insurance Company	Large Growth Equity III	770,047
*Minnesota Life Insurance Company	Small/Mid Growth Equity I	344,183
*Minnesota Life Insurance Company	Small Equity III	245,728
*Minnesota Life Insurance Company	Large Value Equity XII	1,166,575
*Minnesota Life Insurance Company	Real Estate	320,024
*Minnesota Life Insurance Company	Small/Mid Equity Index I	232,494
*Minnesota Life Insurance Company	Mid-Cap Value Equity III	240,265
Total investments at fair market value		9,077,408
Participant loans	Interest rate of 8.25%	136,083
Total general investments per Form 5500		$9,213,491

Above information was certified by Minnesota Life Insurance Company.

*Indicates party-in-interest to the Plan

Principal Enterprise Capital Holdings, LLC 401(k) Savings Plan
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
See Accompanying Auditor's Report

(a) Identity of party involved	(b) Relationship to plan, employer or other party-in-interest	(c) Description of transaction, including rate of interest	(d) Amount on line 4(a)	(e) Lost interest
For the year ended December 31, 2010				
Principal Enterprise Capital Holdings, LLC	Plan Administrator	Late payment of employee withholdings	$ 593,636	$ 465
For the year ended December 31, 2009				
ML Realty Partners	Employer	Late payment of employee withholdings	8,773	5
ML Realty Partners	Employer	Late payment of employee withholdings	3,239	11
ML Realty Partners	Employer	Late payment of employee withholdings	2,647	1
			14,659	17
Total			$ 645,041	$ 482

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Principal Enterprise Capital Holdings 401(k) Plan **EIN:** 42-1484166
Plan Sponsor's Name Principal Enterprise Capital Holdings, LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Large Equity Index I Pooled Separate Account		154,130
*	MN Life Insurance Co.	Small/Mid Equity Index I Pooled Separate Account		232,494
*	MN Life Insurance Co.	Mid-Cap Value Equity III Pooled Separate Account		240,265
*	MN Life Insurance Co.	Small Equity III Pooled Separate Account		245,728
*	MN Life Insurance Co.	High Yield Bond I Pooled Separate Account		251,417
*	MN Life Insurance Co.	Mid-Cap Growth Equity I Pooled Separate Account		257,894
*	MN Life Insurance Co.	Real Estate Pooled Separate Account		320,024

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Principal Enterprise Capital Holdings 401(k) Plan **EIN:** 42-1484166
Plan Sponsor's Name Principal Enterprise Capital Holdings, LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Small/Mid Growth Equity I Pooled Separate Account		344,183
*	MN Life Insurance Co.	Small Value Equity XI Pooled Separate Account		402,800
*	MN Life Insurance Co.	Large Equity II Pooled Separate Account		411,561
*	MN Life Insurance Co.	Emerging Markets II Pooled Separate Account		446,256
*	MN Life Insurance Co.	Money Market Pooled Separate Account		687,834
*	MN Life Insurance Co.	Large Growth Equity III Pooled Separate Account		770,047
*	MN Life Insurance Co.	International Value III Pooled Separate Account		896,114

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Principal Enterprise Capital Holdings 401(k) Plan **EIN:** 42-1484166
Plan Sponsor's Name Principal Enterprise Capital Holdings, LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Intermediate-Term Bond IndexIA Pooled Separate Account		963,309
*	MN Life Insurance Co.	Large Value Equity XII Pooled Separate Account		1,166,575
*	MN Life Insurance Co.	Guaranteed Return Account Insurance Company General Acco		1,286,777
*	Participant Loans	8.25%		136,083

PRINCIPAL ENTERPRISE CAPITAL HOLDINGS, LLC 401(k) SAVINGS PLAN

Addendum to Form 5500 filed on September 8, 2011

Addendum to Schedule H, Part 4a

The Department of Labor (DOL) recently concluded a plan audit covering the 2008, 2009 and 2010 plan years. The DOL found certain instances where it felt that 401(k) contributions could have been deposited into the trust one day earlier, on average, than they were deposited (i.e., on the fifth day after the pay date instead of the sixth day). 401(k) contributions are withheld and deposited into the plan from each of six separate payrolls. The DOL determined that the total difference in plan earnings over the three-year period was $464.87, which the company agreed to, and did, pay into the plan in April, 2011. The amount was allocated among the current participants. The DOL has informed the company that it will take no further action.