

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), 6057(b), 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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE PRINCIPAL PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1940</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1940</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/1940</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PRINCIPAL FINANCIAL GROUP, INC.</u> <u>711 HIGH STREET</u> <u>DES MOINES, IA 50392-2310</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>42-1520346</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-986-3343</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>524140</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>42-1520346</u>	2c Plan Sponsor's telephone number <u>800-986-3343</u>	2d Business code (see instructions) <u>524140</u>	
2b Employer Identification Number (EIN) <u>42-1520346</u>					
2c Plan Sponsor's telephone number <u>800-986-3343</u>					
2d Business code (see instructions) <u>524140</u>					

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.	10/13/2015	PAUL FROMM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	TAMMY DEHAAI
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT PLANS ADMINISTRATION COMMITTEE 711 HIGH ST DES MOINES, IA 50392-2310	3b Administrator's EIN 27-3605376 3c Administrator's telephone number 866-524-6947
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 PRINCIPAL LIFE INSURANCE COMPANY	4b EIN 42-0127290 4c PN 001
5 Total number of participants at the beginning of the plan year	5 21321
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 11049
a(2) Total number of active participants at the end of the plan year	6a(2) 11314
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 9015
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 20329
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 69
f Total. Add lines 6d and 6e	6f 20398
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 418
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 Characteristics Codes in the instructions: 1A 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan THE PRINCIPAL PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346	

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.
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1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL 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
42-0127290	61271	408463	18273	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 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	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule A (Form 5500) 2014
v. 140124

(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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	515696015

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. Specify nature of costs ▶	6d	

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 ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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 organizations(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 line 9c(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, line 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 A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan THE PRINCIPAL PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346	

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.
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1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL 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
42-0127290	61271	408464	2125	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 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	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule A (Form 5500) 2014
v. 140124

(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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	125565959

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. Specify nature of costs ▶	6d	

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 ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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 organizations(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 line 9c(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, line 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. ▶

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE PRINCIPAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2014	
2 Assets:	
a Market value	2a 1925522190
b Actuarial value	2b 1828165568
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 4876 (2) Vested Funding Target 647700597 (3) Total Funding Target 647700597
b For terminated vested participants.....	9186 333135330 333135330
c For active participants.....	10592 569929488 599651156
d Total.....	24654 1550765415 1580487083
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 6.56%
6 Target normal cost	6 44765181

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		06/30/2015
	Signature of actuary	Date
DAVID A. STOCKLAS	Type or print name of actuary	14-05460
PRINCIPAL FINANCIAL GROUP	Firm name	Most recent enrollment number
PO BOX 9394 DES MOINES, IA 50306-9394	Address of the firm	412-394-9380
		Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	128217841	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	128217841	0
10 Interest on line 9 using prior year's actual return of <u>11.81</u> %	15142527	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		63599038
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.39</u> %		4063979
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		67663017
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	143360368	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	106.60 %
15 Adjusted funding target attainment percentage	15	115.67 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.55 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2014	11500000	0	09/15/2014	11500000	0
02/14/2014	11500000	0	10/15/2014	23000000	0
03/14/2014	11500000	0	12/15/2014	11500000	0
06/16/2014	11500000	0			
07/15/2014	11500000	0			
08/15/2014	11500000	0			
Totals ▶			18(b)	115000000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	111286043
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	44765181	
b Excess assets, if applicable, but not greater than line 31a	31b	44765181	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	111286043	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	111286043	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>THE PRINCIPAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRINCIPAL FINANCIAL GROUP, INC.</u>	D Employer Identification Number (EIN) <u>42-1520346</u>

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
PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Enter name and EIN or address of person who provided you disclosure 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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 50 51 64	CONTRACT ADMINISTRATOR	2779939	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STATE STREET

04-1867445

(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?
16 49 70 99	CONSULTANT	97725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IDC

13-3668779

(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?
49 50 99	OTHER SERVICES	48197	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRINCIPAL GLOBAL INVESTORS

42-1238567

(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?
27 50 51	INVESTMENT ADVISORY	2199497	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

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

a Name: TERRANCE M. MCCARTHY	b EIN: 42-0127290
c Position: ENROLLED ACTUARY	
d Address: PO BOX 9394 DES MOINES, IA 50306-9394	e Telephone: 515-235-5411

Explanation: REASSIGNMENT OF WORKLOAD WITHIN PRINCIPAL LIFE INSURANCE COMPANY

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>THE PRINCIPAL PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PRINCIPAL FINANCIAL GROUP, INC.</u>	D Employer Identification Number (EIN) <u>42-1520346</u>

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: <u>PRIN MIDCAP VALUE III SA-I4</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-022</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18802488</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL EM MKT SEP ACCT-I5</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-013</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20993266</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP VALUE SEP ACCT-I2</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-019</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>62197746</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN U.S. PROPERTY SA-I5</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-027</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>63977914</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S&P 500 INDEX SA-I5</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>57646272</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL I SEPARATE ACCT-I2</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-048</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP GROWTH III SA-I2</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>42-0127290-026</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18421347</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-I2**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17543078
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH I SA-I2**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121963087
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP VALUE II SA-I2**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18173824
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SA-I2**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-116	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 86947386
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-I3**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63038872
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIV REAL ASSET SA-I3**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70661427
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SA-I2**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20895268
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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)
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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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>THE PRINCIPAL PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRINCIPAL FINANCIAL GROUP, INC.</u>		D Employer Identification Number (EIN) <u>42-1520346</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	0
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	7528917	6902405
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	69702	570124
	(2) U.S. Government securities	1c(2)	203830064	198304837
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	539604472	519185486
	(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)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	670987983	641261975
	(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)		
	(15) Other.....	1c(15)	9402524	7338453

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	1431423662	1373563280

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	4840575	4174254
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4840575	4174254

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1426583087	1369389026
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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)	115000000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		115000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	431967	
(C) Corporate debt instruments	2b(1)(C)	40094621	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		40526588
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	960327619	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	918038268	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		42289351
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	110458120	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		110458120

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		58976736
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		61896
d Total income. Add all income amounts in column (b) and enter total.....	2d		367312691

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	68346687	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	349988264	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		418334951
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	5129179	
(4) Other.....	2i(4)	1042622	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		6171801
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		424506752

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-57194061
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(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) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: ERNST & YOUNG, LLP

(2) EIN: 34-6565596

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- 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.).....
- 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.).....

	Yes	No	Amount
4a		X	0
4b		X	0

	Yes	No	Amount
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.)		X	0
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.).....		X	0
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?.....		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?.....		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.)	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.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan THE PRINCIPAL PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.				D Employer Identification Number (EIN) 42-1520346	
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): 42-0127290					
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	173
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 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 (include any prior year accumulated funding deficiency not waived).....				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 or other authority 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. 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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 38.0% Investment-Grade Debt: 48.0% High-Yield Debt: 5.0% Real Estate: 5.0% Other: 4.0%

- 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 line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

FINANCIAL STATEMENTS AND SUPPLEMENTAL
SCHEDULES

The Principal Pension Plan
Years Ended December 31, 2014 and 2013
With Report of Independent Auditors

The Principal Pension Plan
Financial Statements and Supplemental Schedules
Years Ended December 31, 2014 and 2013

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Report of Independent Auditors

The Benefit Plans Administration Committee
Principal Financial Group, Inc.

We have audited the accompanying financial statements of The Principal Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Principal Pension Plan at December 31, 2014, and the changes in its net assets available for benefits for the year then ended, and the financial status of The Principal Pension Plan at December 31, 2013, and the changes in its financial status for the year then ended, in conformity with U.S. generally accepted accounting principles.

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedules of assets (held at end of year), schedule of assets (acquired and disposed of within year) as of December 31, 2014, and schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ernst & Young LLP

September 24, 2015

The Principal Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2014	2013
Assets		
Investments, at fair value		
Interest bearing cash	\$ 570,124	\$ 69,702
Separate accounts	641,261,975	670,987,983
U.S. government securities	198,304,837	202,537,575
Federal agency	-	1,292,489
Commercial mortgage obligations	15,123,184	14,180,181
Corporate debt	504,062,302	525,424,291
Bank loans	7,338,453	9,402,524
Total investments	<u>1,366,660,875</u>	<u>1,423,894,745</u>
Interest receivable	6,219,156	6,828,800
Variation margin	381,971	21,632
Receivable for investments sold	301,275	678,485
Total assets	<u>1,373,563,277</u>	<u>1,431,423,662</u>
Liabilities		
Payable for fund units sold	833,155	1,061,884
Payable for investments purchased	3,325,072	3,762,232
Expenses payable	16,024	16,459
Net assets available for benefits	<u>\$ 1,369,389,026</u>	<u>\$ 1,426,583,087</u>

See accompanying notes.

The Principal Pension Plan

Statements of Changes in Net Assets Available for Benefits

	For the Year	
	Ended December 31,	
	2014	2013
Additions:		
Investment income:		
Interest	\$ 25,010,290	\$ 17,479,495
Net gain (loss) on futures contracts	8,469,514	(4,621,659)
Net appreciation in fair value of investments	122,147,207	138,508,107
	<u>155,627,011</u>	<u>151,365,943</u>
Transfers from allocated contract	—	62,232,415
Principal Life Insurance Company contributions	115,000,000	108,000,000
Other	48,718	12,015
	<u>270,675,729</u>	<u>321,610,373</u>
Deductions:		
Benefits paid directly to participants	19,591,249	20,478,327
Transfers to allocated contract	304,069,218	—
Administrative expense	4,209,323	3,877,523
	<u>327,869,790</u>	<u>24,355,850</u>
Net increase (decrease)	<u>(57,194,061)</u>	<u>297,254,523</u>
Net assets available for benefits:		
Beginning of year	1,426,583,087	1,129,328,564
End of year	<u>\$ 1,369,389,026</u>	<u>\$ 1,426,583,087</u>

See accompanying notes.

The Principal Pension Plan
Notes to Financial Statements
December 31, 2014

1. Significant Accounting Policies

Basis of Accounting

The accounting records of The Principal Pension Plan (the Plan) are maintained on the accrual basis of accounting.

Investment Valuation and Income Recognition

The investment options consist of separate accounts of Principal Life Insurance Company (Principal Life), as defined by Section 3(17) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The separate accounts are reported at fair value as determined by Principal Life. Fair value is defined as 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 (an exit price).

Within one particular separate account investment, the Plan is the only investor. This is referred to as a “Separate-Separate Account” and the investments are separately identified in the Statement of Net Asset Available for Benefits. The appreciation/depreciation in fair value of the Separate-Separate Account is also separately identified in Note 4. See Note 5 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Net appreciation/depreciation includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

The Principal Pension Plan

Notes to Financial Statements (continued)

1. Significant Accounting Policies (continued)

Financial Futures Contracts

The Separate-Separate Account invests in financial futures contracts for the purpose of managing duration targets. Upon entering into a financial futures contract, the Separate-Separate Account is required to pledge to the broker an amount of cash, U.S. government securities, or other assets, equal to a certain percentage of the contract amount (known as the initial margin deposit). Subsequent payments or receipts, known as “variation margin,” are paid or received by the Separate-Separate Account each day, depending on the daily fluctuations in the fair value of the underlying securities and recorded as a variation margin in the Statements of Net Assets Available for Benefits. The Separate-Separate Account recognizes an unrealized gain or loss equal to the daily variation margin. The U.S. futures market settle variation margins on a daily basis. Should market conditions move unexpectedly, the Separate-Separate Account may not achieve the anticipated benefits of the financial futures contracts and may realize a loss. The daily changes in contract value are recorded as net gains/losses on future contracts on the Statements of Changes in Net Assets Available for Benefits. The Separate-Separate Account recognizes the realized gain or loss when the contract is closed as a net gain/loss on futures contracts on the Statements of Changes in Net Assets Available for Benefits. The use of futures contracts involves the risk of imperfect correlation in movements of prices. The total cash and securities posted to brokerage accounts as collateral related to all futures activity at December 31, 2014 and 2013, was \$2,445,177 and 1,738,193, respectively. The monthly average number of trades purchased and sold was 1.3 and 1.1, respectively, for the year ended December 31, 2014. The monthly average number of trades purchased and sold was 1.3 and 1.6, respectively, for the year ended December 31, 2013. The average number of contracts per trade purchased and sold was 242 and 256, respectively, for the year ended December 31, 2014. The average number of contracts per trade purchased and sold was 184 and 137, respectively, for the year ended December 31, 2013.

The net realized losses and changes in unrealized gains (losses) with respect to the futures contracts were \$8,469,514 and \$(4,621,659) for the years ended December 31, 2014 and 2013, respectively. Financial futures contracts are not subject to master netting agreements or similar agreements.

Payment of Benefits

Benefits are recorded when paid.

The Principal Pension Plan
Notes to Financial Statements (continued)

1. Significant Accounting Policies (continued)

Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, 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 the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near-term could materially affect the amounts reported and disclosed in the financial statements.

Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those estimated future payments, including small lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries for the present value of future cost of living adjustments on their benefits only for those eligible for cost of living benefits and (b) present and vested terminated employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

The Principal Pension Plan
Notes to Financial Statements (continued)

1. Significant Accounting Policies (continued)

Recent Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board (FASB) issued authoritative guidance that simplifies the investment and fair value measurement disclosure requirements. This guidance is effective for annual periods beginning after December 15, 2015. Since the guidance only affects investment and fair value measurement disclosures, adoption of the guidance is not expected to affect the Plan's net assets available for benefits or its changes in net assets available for benefits.

In January 2013 and December 2011, the FASB issued authoritative guidance related to balance sheet offsetting. The 2011 guidance requires disclosures about assets and liabilities that are offset or have the potential to be offset. The 2013 guidance clarified that the disclosure requirements would apply to derivative instruments that are either offset on the balance sheet or subject to an enforceable master netting arrangement or similar agreement. Both pieces of guidance were effective for the Plan beginning January 1, 2013, with retrospective application required and did not impact the financial statements.

2. Description of the Plan

General

Effective November 2014, Principal Financial Group, Inc. (PFG), the ultimate parent of Principal Life, became the Plan Sponsor.

The Plan is a non-contributory defined benefit plan that covers substantially all home office employees (other than certain specified investment professionals), field managers, and agents holding a Career Agent Contract from PFG or its adopting affiliates. The Plan provides for retirement and death benefits.

The Principal Pension Plan

Notes to Financial Statements (continued)

2. Description of the Plan (continued)

The Plan provides a cash balance formula, except for certain grandfathered participants. Some grandfathered participants receive the greater of a traditional benefit formula or the cash balance. Some grandfathered participants receive the traditional formula only and others receive only the cash balance formula. A participant's cash balance account is the combination of pay credits and interest credits. The pay credits are based on age and years of service. In general, the interest credits are based on an index. Currently, the index is based on the yield on one-year treasury constant maturities plus an additional 1 percent. The index is re-determined for each year. The interest crediting rate for a calendar year is based on the average yield (as determined by the U.S. Treasury Department) for the prior September, October, and November. There is a minimum rate of 5%. Interest will be added to the participant's cash balance account, based on the participant's account balance, at the beginning of each calendar year.

Information about the Plan document, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation (PBGC) benefit guarantee is contained in the Summary Plan Description. Copies of the Summary Plan Description are available from the Principal Life's Benefit Administration Department or the Intranet. The Plan is subject to the provisions of ERISA.

Contributions

Principal Life and PFG contribute additional amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Plan has met the minimum funding requirements of ERISA.

Vesting

Once eligible, participants are 100% vested (cliff vesting) after three years of service (five years of service, if terminated prior to 2008). A participant's accumulated plan benefit is payable upon retirement or, in some situations, upon severance from employment. Federal and state income tax withholding will apply to each participant upon distribution.

The Principal Pension Plan

Notes to Financial Statements (continued)

2. Description of the Plan (continued)

Benefits

Upon termination of employment, participants may choose among several types of monthly annuity options for receiving their vested benefits. The earliest date a participant may elect to start a monthly annuity under the traditional formula is age 57 with 10 years of service. Participants for whom the cash balance formula applies also have the option of receiving a one-time lump sum payment. If the participant terminates employment before retirement he or she can defer payment of their benefit until a later date. If the value of the benefit is less than \$5,000, it will be paid to the participant or beneficiary in a single lump sum.

Plan Termination

Although it has not expressed any intent to do so, PFG has the right to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, its net assets will generally be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided at all.

The Principal Pension Plan

Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits

The Plan's actuary, an employee of Principal Life, determines the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to estimate the value of the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated Plan benefit information is as follows:

	December 31, 2013
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts:	
Vested:	
Participants currently receiving payments ¹	\$ 255,598,294
Other participants	856,650,990
Non-vested	27,546,127
	<u>\$ 1,139,795,411</u>

¹ represents the present value of future cost of living adjustments only for Benefit Index Retirees and the present value of benefits for Direct Fund Retirees

Change in present value of accumulated Plan benefits:

	Year Ended December 31, 2013
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, beginning of year	\$1,011,771,717
Increase (decrease):	
Increase for interest due to decrease in the discount period	72,393,074
Benefits paid directly from Plan assets	(20,478,327)
Benefits index consideration amounts	(6,014,781)
Benefits accumulated and Plan experience	40,468,410
Changes in assumptions	70,845
Changes in mortality assumption	41,584,473
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, end of year	<u>\$1,139,795,411</u>

The Principal Pension Plan
Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant valuation assumptions underlying the actuarial computations are as follows:

	December 31, 2013	December 31, 2012
<hr/>		
Assumed rate of return on investments (Interest rate used to value liabilities)	7.25%	7.25%
Cost of Living Adjustment	1.6875% inflation rate	1.6875% inflation rate
Mortality	Mortality rates as of 2007 from SOA RP-2014 study (baseline 2006 table trued up to 2007 with actual improvement rate). Mortality Improvement: SSA 2007-2090 Scale (SSA Trustees 2014)	
	IRS Prescribed Mortality – Static Table, male and female	
Average Retirement Age	63	63

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Principal Pension Plan
Notes to Financial Statements (continued)

4. Investments

The fair value of individual investments that represent 5% or more of the net assets available for benefits were as follows:

	December 31,	
	2014	2013
Large Cap Growth I Separate Account	\$ 121,963,087	\$ 125,085,688
Overseas Separate Account	86,947,386	*
Diversified Real Estate Separate Account	70,661,427	71,755,322

*Less than 5% of fair value of net assets available for benefits at respective date.

Realized gains and losses on sale of investments are determined on the average cost basis. Net appreciation is the difference between the fair value and the cost of investments, which is reflected in the Statements of Changes in Net Assets Available for Benefits. Net appreciation in fair value of investments at December 31, 2014 and 2013, was \$122,147,207 and \$138,508,107, respectively.

During 2014 and 2013, the Plan's appreciation/(depreciation) in fair value of investments was as follows:

	For the Year Ended December 31,	
	2014	2013
Separate accounts	\$ 36,310,029	\$ 190,583,374
U.S. government securities	51,811,067	(26,093,226)
Federal agency	19,656	(29,608)
Commercial mortgage obligations	(232,731)	(604,458)
Corporate debt	34,549,883	(25,407,772)
Bank loans	(384,630)	59,797
Municipals	73,933	-
Net appreciation in fair value of investments	<u>\$ 122,147,207</u>	<u>\$ 138,508,107</u>

The Principal Pension Plan
Notes to Financial Statements (continued)

5. Fair Value of Financial Instruments

Valuation Hierarchy

Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date (an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels.

- **Level 1** – Fair values are based on unadjusted quoted prices in active markets for identical assets. Our Level 1 assets and liabilities are interest-bearing cash and U.S. government securities held within the Separate-Separate Account.
- **Level 2** – Fair values are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Our Level 2 assets and liabilities are separate accounts of Principal Life and are reflected at the net asset value (NAV) price. Additionally, corporate debt, federal agency, bank loans, commercial mortgage obligations, and a money market separate account are held within the Separate-Separate Account and included in Level 2.
- **Level 3** – Fair values are based on significant unobservable inputs for the asset. In 2013, our Level 3 assets and liabilities was one corporate debt investment within the Separate-Separate Account. There was no Level 3 investment as of December 31, 2014.

Transfers between fair value hierarchy levels are recognized at the beginning of the reporting period. There was one corporate debt investment within the Separate Separate Account that moved from a Level 2 as of December 31, 2012 to Level 3 as of December 31, 2013. As of December 31, 2014 this investment has observable inputs and moved back to Level 2. This investment did not have observable inputs as of December 31, 2013 and a broker quote was obtained for pricing.

Determination of Fair Value

The following discussion describes the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis. The techniques utilized in estimating the fair values of financial instruments are reliant on the assumptions used. Care should be exercised in deriving conclusions based on the fair value information of financial instruments presented below.

The Principal Pension Plan

Notes to Financial Statements (continued)

5. Fair Value of Financial Instruments (continued)

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial instrument. Such estimates do not consider the tax impact of the realization of unrealized gains or losses. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial instrument. There were no significant changes to the valuation processes during 2014 or 2013.

Separate Accounts

The separate accounts are valued at the net asset value (NAV) provided by Principal Life as of the Plan year end. The NAV of each of the separate accounts is calculated in a manner consistent with U.S. GAAP for investment companies and is determinative of their fair value and represents the price at which the Plan would be able to initiate a transaction. Separate accounts are reflected in Level 2. Many of the separate accounts invest in publicly quoted mutual funds or actively managed stocks. Some of the separate accounts also invest in fixed income securities. One separate account invests in real estate. The fair value of the underlying mutual funds, exchange-traded stocks, fixed income securities, and real estate is used to determine the NAV of the separate account which is not publicly quoted. The underlying mutual funds and stocks are based on quoted prices of identical assets. The underlying fixed income securities are based on observable market data (other than quoted prices). The fair value of the underlying real estate is estimated using discounted cash flow valuation models that utilize public real estate market data inputs such as transaction prices, market rents, vacancy levels, leasing absorption, market cap rates and discount rates. In addition, each property is appraised annually by an independent appraiser. There are no redemption restrictions on these investments.

The Separate-Separate Account contains interest-bearing bank deposits, Principal Life's money market separate account (valued at the NAV), U.S. government securities, federal agencies, bank loans, commercial mortgage obligations, corporate debt, and financial futures contracts. When available, the fair value is based on quoted prices of identical assets or liabilities in active markets. These are reflected in Level 1 and include interest-bearing bank deposits and U.S. government securities. When quoted prices are not available, the first priority is to obtain prices from third-party pricing vendors. Principal Life has regular interactions with these vendors to ensure Principal Life understands their pricing methodologies and to confirm they are utilizing observable market information. Their methodologies vary and include inputs such as estimated cash flows, benchmark yields, reported trades, broker quotes, credit quality, industry events and economic events. Corporate debt, federal agencies, bank loans, commercial mortgage obligations, and a money market separate account are reflected in Level 2.

The Principal Pension Plan
Notes to Financial Statements (continued)

5. Fair Value of Financial Instruments (continued)

Assets Measured at Fair Value on a Recurring Basis

Assets measured at fair value on a recurring basis are summarized below.

	As of December 31, 2014			
	Assets Measured at Fair Value	Fair Value Hierarchy Level		
		Level 1	Level 2	Level 3
Assets				
Separate accounts				
U.S. large cap equity	\$ 304,845,977	\$ –	\$ 304,845,977	\$ –
Balanced asset portfolio	70,661,427	–	70,661,427	–
U.S. small/mid-cap equity	72,940,737	–	72,940,737	–
U.S. real estate	63,977,914	–	63,977,914	–
International equity	107,940,652	–	107,940,652	–
	<u>620,366,707</u>	<u>–</u>	<u>620,366,707</u>	<u>–</u>
Separate-separate account				
Fixed income securities				
U.S. government securities	198,304,837	198,304,837	–	–
Corporate debt	504,062,302	–	504,062,302	–
Bank loans	7,338,453	–	7,338,453	–
Commercial mortgage obligations	15,123,184	–	15,123,184	–
Interest-bearing cash/money market	21,465,392	570,124	20,895,268	–
	<u>746,294,168</u>	<u>198,874,961</u>	<u>547,419,207</u>	<u>–</u>
Total investments	<u>\$ 1,366,660,875</u>	<u>\$ 198,874,961</u>	<u>\$ 1,167,785,914</u>	<u>\$ –</u>

The Principal Pension Plan

Notes to Financial Statements (continued)

5. Fair Value of Financial Instruments (continued)

	As of December 31, 2013			
	Assets Measured at Fair Value	Fair Value Hierarchy Level		
		Level 1	Level 2	Level 3
Assets				
Separate accounts				
U.S. large cap equity	\$ 306,655,070	\$ —	\$ 306,655,070	\$ —
Balanced asset portfolio	71,755,322	—	71,755,322	—
U.S. small/mid-cap equity	76,181,928	—	76,181,928	—
U.S. real estate	68,203,933	—	68,203,933	—
International equity	126,723,651	—	126,723,651	—
	649,519,904	—	649,519,904	—
Separate-separate account				
Fixed income security				
U.S. government securities	202,537,575	202,537,575	—	—
Federal agency	1,292,489	—	1,292,489	—
Corporate debt	525,424,291	—	525,372,428	51,863
Bank loans	9,402,524	—	9,402,524	—
Commercial mortgage obligations	14,180,181	—	14,180,181	—
Interest-bearing cash/money market	21,537,781	69,702	21,468,079	—
	774,374,841	202,607,277	571,715,701	51,863
Total investments	\$ 1,423,894,745	\$ 202,607,277	\$ 1,221,235,605	\$ 51,863

The Principal Pension Plan

Notes to Financial Statements (continued)

5. Fair Value of Financial Instruments (continued)

Changes in Level 3 Fair Value Measurements

The reconciliation for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended December 31, 2014 and 2013 are as follows:

For the Year Ended December 31, 2014							Changes in Unrealized Gains (Losses) Included in Statement of Changes in Net Assets
Beginning Asset Balance as of January 1, 2014	Total Realized/ Unrealized Appreciation (Depreciation)	Purchases	Sales	Transfers in (Out) of Level 3	Ending Asset Balance as of December 31, 2014	Available for Benefits Related to Positions Still Held	
Assets							
Corporate debt	\$ 51,863	\$ (41,186)	\$ –	\$ –	\$ 51,863	\$ –	\$ –
Total	\$ 51,863	\$ (41,186)	\$ –	\$ –	\$ 51,863	\$ –	\$ –

For the Year Ended December 31, 2013							Changes in Unrealized Gains (Losses) Included in Statement of Changes in Net Assets
Beginning Asset Balance as of January 1, 2013	Total Realized/ Unrealized Appreciation (Depreciation)	Purchases	Sales	Transfers in (Out) of Level 3	Ending Asset Balance as of December 31, 2013	Available for Benefits Related to Positions Still Held	
Assets							
Corporate debt	\$ –	\$ 795	\$ 5,482	\$ 8,775	\$ 54,361	\$ 51,863	\$ 883
Total	\$ –	\$ 795	\$ 5,482	\$ 8,775	\$ 54,361	\$ 51,863	\$ 883

The Principal Pension Plan

Notes to Financial Statements (continued)

6. Income Tax Status

The Plan has received a favorable determination from the Internal Revenue Service (IRS) dated July 5, 2012, stating that the plan is qualified under Section 401(a) of the Internal Revenue Code (the Code). As a result, the trust funding the Plan is entitled to tax-exempt status under Section 401(a) of the Code. The Plan is required to be operated in conformity with the terms of the Plan document and the Code to maintain its qualification. The Benefit Plans Administration Committee (BPAC) and PFG intend to operate the Plan in conformity with the provisions of the Plan document and the Code. BPAC and PFG acknowledge that inadvertent errors may occur in the operation of the Plan. If such inadvertent errors occur, BPAC and PFG represent that they will take the necessary steps to bring the Plan's operations into compliance with the Code, including voluntary and timely correction of such errors in accordance with procedures established by the IRS.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. PFG has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions. PFG believes it is no longer subject to income tax examinations for years prior to 2011.

7. Contracts With Insurance Company

Prior to April 10, 2009 and after September 30, 2014, when an employee retired and began benefits under the Plan, funds from the unallocated portion of investment contracts were allocated to Principal Life (in its role as insurance company) to provide all future retirement benefits to the retiree, at which time these allocated funds were excluded from the Plan's net assets available for benefits. Any future cost-of-living benefit enhancements provided pursuant to the terms of the Plan will be handled in the same manner. The fair value of the allocated funds at December 31, 2014 and 2013, totaled \$848,927,369 and \$498,939,104, respectively. The net realized and unrealized appreciation in aggregate value of these contracts was \$94,674,485 and \$52,240,685 for the years ended December 31, 2014 and 2013, respectively.

The Principal Pension Plan

Notes to Financial Statements (continued)

7. Contracts With Insurance Company (continued)

For employees that retired on or after April 10, 2009 and prior to September 30, 2014, retirement payments and any cost-of-living enhancements provided pursuant to the terms of the Plan were made on a direct fund basis each month directly from the unallocated portion of the investment contracts.

8. Related Party Transactions

Principal Financial Advisors, Inc. (PFA), an affiliate of Principal Life, provides investment management services to the Plan. Fees for PFA's services are paid directly by PFG and its affiliates. The Plan invests in Principal Life separate accounts and Principal Life receives revenue from the investments. Principal Life also provides recordkeeping services to the Plan and receives fees, which are paid through revenue generated by Plan investments, for those services. Fees paid during the year for services rendered by parties-in-interest were based on customary and reasonable rates for such services. These transactions qualify as parties-in-interest; however, they are exempt from the prohibited transactions rules under ERISA. PFG and its affiliates may pay other Plan expenses from time to time.

9. Form 5500

Certain line items in the 2014 and 2013 Form 5500 filing differ from similar classifications in the accompanying financial statements. However, such differences are not considered material and create no differences in the net assets available for benefits at December 31, 2014 and 2013.

10. Subsequent Events

Management has evaluated subsequent events of the Plan through September 24, 2015, which was the date the financial statements were available to be issued. No additional matters were noted.

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

Identity of Issuer	Description of Investment	Cost**	Current Value
Pooled separate accounts			
Principal Life Insurance Company*	Large-Cap S&P 500 Index	\$ 42,281,809	\$ 57,646,272
Principal Life Insurance Company*	Large-Cap Value Separate Account	48,247,026	62,197,746
Principal Life Insurance Company*	U.S. Property Separate Account	39,924,789	63,977,914
Principal Life Insurance Company*	Large-Cap Growth I Separate Account	94,136,680	121,963,087
Principal Life Insurance Company*	Small-Cap Value II Separate Account	14,567,502	18,173,824
Principal Life Insurance Company*	Diversified Real Asset Separate Account	64,299,546	70,661,427
Principal Life Insurance Company*	International Emerging Markets Separate Account	19,589,821	20,993,266
Principal Life Insurance Company*	Overseas Separate Account	84,711,201	86,947,386
Principal Life Insurance Company*	Midcap Value III Separate Account	14,569,204	18,802,488
Principal Life Insurance Company*	Midcap Growth III Separate Account	14,655,637	18,421,347
Principal Life Insurance Company*	Small-Cap Growth I Separate Account	14,722,285	17,543,078
Principal Life Insurance Company*	Equity Income Separate Account	47,348,205	63,038,872
	Subtotal	499,053,705	620,366,707
Principal Life Insurance Company*	Money Market Separate Account	20,893,486	20,895,268
	Total	519,947,191	641,261,975
State Street	Interest Bearing Cash	570,124	570,124
U.S. Govt Bonds			
US TREASURY STRIPS	U.S Government Securities	17,213,222	21,339,845
US TREASURY STRIPS	U.S Government Securities	7,546,098	8,234,604
US TREASURY STRIPS	U.S Government Securities	9,863,529	10,682,532
US TREASURY N/B	U.S Government Securities	6,520,549	6,554,687
US TREASURY STRIPS	U.S Government Securities	18,563,279	21,794,264
US TREASURY STRIPS	U.S Government Securities	9,928,725	13,055,707
US TREASURY STRIPS	U.S Government Securities	15,884,799	18,389,947
US TREASURY STRIPS	U.S Government Securities	2,858,078	3,624,295
US TREASURY STRIPS	U.S Government Securities	4,570,499	5,358,883
US TREASURY STRIPS	U.S Government Securities	2,840,680	3,146,560
US TREASURY STRIPS	U.S Government Securities	7,865,226	9,393,618
US TREASURY STRIPS	U.S Government Securities	3,887,019	4,375,725
US TREASURY STRIPS	U.S Government Securities	7,503,171	8,867,927
US TREASURY STRIPS	U.S Government Securities	5,694,203	6,582,936
US TREASURY STRIPS	U.S Government Securities	6,140,087	8,533,503
US TREASURY STRIPS	U.S Government Securities	5,467,349	6,612,877
US TREASURY STRIPS	U.S Government Securities	3,869,547	4,871,023
US TREASURY STRIPS	U.S Government Securities	4,487,800	6,339,275
US TREASURY STRIPS	U.S Government Securities	3,067,095	4,437,440
US TREASURY STRIPS	U.S Government Securities	2,196,639	2,817,584
US TREASURY STRIPS	U.S Government Securities	1,082,622	1,395,413
US TREASURY STRIPS	U.S Government Securities	3,424,008	4,158,235
US TREASURY STRIPS	U.S Government Securities	6,498,142	9,635,172
US TREASURY STRIPS STRIPS	U.S Government Securities	7,537,392	8,102,785
	Subtotal U.S Govt Bond	164,509,758	198,304,837
Asset Backed			
SBA TOWER TRUST SERIES 2014-1A CLASS C 144A	Corporate Debt	132,739	133,087
Corporate			
AIG LIFE HOLDINGS INC SERIES 144A	Corporate Debt	80,606	83,216
AIG SUNAMER GOLB FIN X SERIES 144A	Corporate Debt	1,099,809	1,190,139
AT&T INC	Corporate Debt	39,613	38,569

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
AT&T INC	Corporate Debt	\$ 1,227,105	\$ 1,288,375
AT&T INC	Corporate Debt	4,386,347	4,776,850
AT&T INC	Corporate Debt	160,521	161,765
AT&T INC	Corporate Debt	280,912	285,426
ABBVIE INC	Corporate Debt	276,609	278,429
CHESAPEAKE MIDSTREAM PARTNER	Corporate Debt	1,779,276	1,710,754
CHESAPEAKE MIDSTREAM PARTNER	Corporate Debt	1,373,227	1,315,964
ACTIVISION BLIZZARD INC SERIES 144A	Corporate Debt	266,797	269,027
ACTIVISION BLIZZARD INC SERIES 144A	Corporate Debt	736,997	761,696
AIR LEASE CORP	Corporate Debt	695,208	685,441
AIR 2 US SERIES 144A ETC	Corporate Debt	31,417	33,095
ALABAMA POWER CO	Corporate Debt	1,066,078	1,171,640
ALABAMA POWER CO	Corporate Debt	655,348	693,553
ALBEMARLE CORP SERIES 5YR	Corporate Debt	200,401	200,682
ALCOA INC	Corporate Debt	477,064	497,261
ALLTEL CORP	Corporate Debt	661,984	658,970
ALTRIA GROUP INC	Corporate Debt	577,024	586,157
ALTRIA GROUP INC	Corporate Debt	135,271	126,285
ALTRIA GROUP INC	Corporate Debt	2,161,508	2,396,497
ALTRIA GROUP INC	Corporate Debt	342,373	343,646
AMER AIRLN 14 1 A PTT SERIES A	Corporate Debt	740,867	744,571
AMERICAN AIRLINES SERIES WI	Corporate Debt	609,021	652,414
AMERICAN EXPRESS CO	Corporate Debt	747,041	758,688
AMERICAN EXPRESS CREDIT SERIES GMTN	Corporate Debt	172,869	171,616
AMERICAN HONDA FINANCE SERIES 144A	Corporate Debt	429,676	430,068
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	56,987	64,415
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	200,601	208,437
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	914,451	955,588
AMGEN INC	Corporate Debt	1,546,993	1,774,519
AMGEN INC	Corporate Debt	1,727,518	1,872,014
ANADARKO PETROLEUM CORP	Corporate Debt	406,442	376,327
ANADARKO PETROLEUM CORP	Corporate Debt	840,110	801,266
ANADARKO PETROLEUM CORP	Corporate Debt	708,920	651,439
ANADARKO PETROLEUM CORP	Corporate Debt	175,010	171,604
ANADARKO PETROLEUM CORP	Corporate Debt	147,941	144,653
ANADARKO PETROLEUM CORP	Corporate Debt	1,144,507	1,120,430
ANHEUSER BUSCH INBEV	Corporate Debt	347,281	335,945
ANHEUSER-BUSCH INBEV	Corporate Debt	301,835	278,084
ANHEUSER-BUSCH INBEV	Corporate Debt	50,990	48,607
ANHEUSER-BUSCH INBEV	Corporate Debt	145,270	147,007
ANHEUSER BUSCH INBEV FIN	Corporate Debt	1,516,064	1,628,428
APACHE CORP	Corporate Debt	199,372	193,462
APACHE CORP	Corporate Debt	1,285,397	1,166,653
APACHE CORP	Corporate Debt	138,027	135,693
APACHE CORP	Corporate Debt	1,199,590	1,079,117
APACHE CORP	Corporate Debt	495,518	472,144
APPLE INC	Corporate Debt	515,530	531,338
APPLE INC FRN	Corporate Debt	52,478	52,499
ASSOCIATED BANC CORP	Corporate Debt	166,470	166,570
ASSOCIATED BANC CORP	Corporate Debt	1,507,263	1,516,781
ASSOCIATED BANK CORP	Corporate Debt	199,685	196,579
AXIAL CORP SERIES WI	Corporate Debt	251,871	241,804
BANK OF AMERICA CORP	Corporate Debt	2,118,560	2,051,988
BANK OF AMERICA CORP SERIES X	Corporate Debt	1,529,576	1,513,420
BANK OF AMERICA CORP	Corporate Debt	348,785	386,659
BANK OF AMERICA CORP	Corporate Debt	300,790	298,377
BANK OF AMERICA CORP	Corporate Debt	2,454,906	2,634,488
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	288,310	299,206
BANK OF AMERICA CORP	Corporate Debt	318,842	320,428

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
BANK OF AMERICA CORP	Corporate Debt	\$ 259,943	\$ 266,779
BANK OF AMERICA CORP	Corporate Debt	1,149,640	1,237,980
BANK OF AMERICA CORP	Corporate Debt	190,701	195,061
BANK OF NEW YORK MELLON	Corporate Debt	597,706	600,542
BAYER US FINANCE LLC SERIES 144A	Corporate Debt	345,506	345,959
BEAZER HOMES USA	Corporate Debt	327,698	319,360
BECTON DICKINSON & CO	Corporate Debt	645,171	647,551
BECTON DICKINSON & CO	Corporate Debt	154,347	156,377
BECTON DICKINSON & CO	Corporate Debt	938,431	966,185
BECTON DICKINSON & CO	Corporate Debt	379,694	408,916
BLACKSTONE HOLDINGS FINA SERIES 144A	Corporate Debt	770,131	779,244
BOARDWALK PIPELINES LP	Corporate Debt	78,523	75,927
BOISE CASCADE CO	Corporate Debt	59,767	61,585
BUCKEYE PARTNERS LP	Corporate Debt	58,548	57,768
BUCKEYE PARTNERS LP	Corporate Debt	764,223	750,318
BUCKEYE PARTNERS LP	Corporate Debt	570,377	547,428
BURLINGTON NORTHERN SANTA FE	Corporate Debt	609,078	655,478
BURLINGTON NORTHERN SANTA FE	Corporate Debt	1,174,103	1,270,678
CBS CORP	Corporate Debt	158,575	158,398
CBS OUT AMER CAP LLC SERIES 144A	Corporate Debt	37,113	37,321
CF INDUSTRIES INC	Corporate Debt	604,966	636,101
CHS/COMMUNITY HEALTH SYS SERIES WI	Corporate Debt	18,522	19,216
CIGNA CORP	Corporate Debt	578,821	616,937
CIT GROUP INC	Corporate Debt	338,175	338,715
CMS ENERGY CORP	Corporate Debt	779,078	829,044
CRH AMERICA INC	Corporate Debt	210,019	202,674
CRH AMERICA INC	Corporate Debt	297,363	288,168
CSX CORP	Corporate Debt	157,842	159,628
CSX CORP	Corporate Debt	1,868,077	1,936,544
CSX CORP	Corporate Debt	1,867,485	1,968,886
CVS CAREMARK CORP SERIES 144A	Corporate Debt	1,141,672	1,142,601
CVS CAREMARK CORP	Corporate Debt	304,351	307,942
CVS CAREMARK CORP	Corporate Debt	484,466	485,990
CVS CAREMARK CORP	Corporate Debt	33,918	34,260
CVS CAREMARK CORP	Corporate Debt	931,391	1,103,372
CABLEVISION SYSTEMS CORP	Corporate Debt	219,893	233,713
CAMERON INTERNATIONAL CORP	Corporate Debt	354,935	351,286
CAPITAL ONE NA	Corporate Debt	372,142	371,697
CARLYLE HOLDINGS II FIN SERIES 144A	Corporate Debt	627,929	696,207
CAROLINA POWER & LIGHT	Corporate Debt	677,676	713,538
CARRIZO OIL & GAS INC	Corporate Debt	504,962	469,216
CARRIZO OIL & GAS INC	Corporate Debt	130,771	121,502
CC HOLDING GS V LLC	Corporate Debt	1,169,988	1,198,923
CELGENE CORP	Corporate Debt	369,847	371,739
CELGENE CORP	Corporate Debt	26,427	27,961
CELGENE CORP	Corporate Debt	107,678	113,718
CELGENE CORP	Corporate Debt	2,759,087	3,148,407
CENTENE CORP	Corporate Debt	440,518	434,543
CENTENE CORP	Corporate Debt	1,124,609	1,123,362
CHAPARRAL ENERGY INC	Corporate Debt	155,468	95,436
CHESAPEAKE ENERGY CORP	Corporate Debt	96,529	93,997
CHESAPEAKE ENERGY CORP	Corporate Debt	246,956	242,016
CHESAPEAKE ENERGY CORP	Corporate Debt	148,173	144,099
CHESAPEAKE MIDSTREAM PARTNER	Corporate Debt	239,447	232,871
CHEVRON CORP	Corporate Debt	74,081	73,629
CHEVRON CORP	Corporate Debt	172,869	173,235
CINEMARK USA INC	Corporate Debt	422,205	405,486
CISCO SYSTEMS INC	Corporate Debt	185,217	186,121
CITIGROUP INC	Corporate Debt	592,145	587,368

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
CITIGROUP INC	Corporate Debt	\$ 2,770,033	\$ 2,912,152
CITIGROUP INC	Corporate Debt	301,567	319,394
CITIGROUP INC SERIES N	Corporate Debt	740,867	740,867
CLAIRE'S STORES INC SERIES 144A	Corporate Debt	38,687	36,488
COMCAST CORP	Corporate Debt	1,146,375	1,195,105
COMCAST CORP	Corporate Debt	896,522	948,019
COMCAST CORP	Corporate Debt	2,491,230	2,666,051
COMCAST CORP	Corporate Debt	673,499	706,899
COMMERCIAL METALS CO	Corporate Debt	334,262	333,128
COMMONWEALTH EDISON	Corporate Debt	517,408	510,644
COMMONWEALTH EDISON	Corporate Debt	535,914	602,189
COMPASS BANK SERIES BKNT	Corporate Debt	1,234,173	1,229,511
COMPASS BANK	Corporate Debt	649,834	652,011
CONOCOPHILLIPS	Corporate Debt	512,674	539,279
CONS EDISON CO OF NY	Corporate Debt	617,673	630,660
CONS EDISON CO OF NY	Corporate Debt	554,233	608,542
CONSOLIDATED ENERGY FIN SERIES 144A	Corporate Debt	122,243	120,700
CONSTELLATION BRANDS INC	Corporate Debt	143,265	143,636
CONSTELLATION BRANDS INC	Corporate Debt	322,250	324,762
CONSTELLATION BRANDS INC	Corporate Debt	37,043	37,321
CONTINENTAL RESOURCES	Corporate Debt	741,943	707,612
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	677,649	690,353
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	355,027	307,663
CORNERSTONE CHEMICAL CO SERIES 144A	Corporate Debt	51,074	50,379
COUNTRYWIDE FINL CORP	Corporate Debt	170,480	163,815
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	317,955	317,955
CROWN CORK & SEAL	Corporate Debt	105,589	105,743
DCP MIDSTREAM LLC SERIES 144A	Corporate Debt	1,634,130	1,637,902
DTE ENERGY CO	Corporate Debt	2,202,413	2,347,344
DAIMLER FINANCE NA LLC SERIES 144A	Corporate Debt	389,688	390,543
DAIMLER FINANCE NA LLC SERIES 144A	Corporate Debt	496,315	495,255
DAIMLER FINANCE NA LLC SERIES 144A	Corporate Debt	292,416	291,416
DANA HOLDING CORP	Corporate Debt	59,431	58,760
DANA HOLDING CORP	Corporate Debt	140,579	143,080
DANA HOLDING CORP	Corporate Debt	58,652	61,291
DANA HOLDING CORP	Corporate Debt	197,564	199,540
DENBURY RESOURCES INC	Corporate Debt	222,549	203,368
DENALI BORROWER/FIN CORP SERIES 144A	Corporate Debt	273,503	285,865
DIRECTV HOLDINGS	Corporate Debt	1,944,788	1,937,483
DIRECTV HOLDINGS	Corporate Debt	1,249,761	1,209,062
DIRECTV HOLDINGS	Corporate Debt	110,363	107,722
DIRECTV HOLDINGS	Corporate Debt	618,534	641,175
DIRECTV HOLDINGS	Corporate Debt	447,153	439,264
DIRECTV HOLDINGS/FING	Corporate Debt	334,165	339,125
DISH DBS CORP SERIES WI	Corporate Debt	921,133	922,533
DISH DBS CORP	Corporate Debt	302,600	294,263
DISH DBS CORP	Corporate Debt	37,043	37,831
DISH DBS CORP SERIES 144A	Corporate Debt	170,862	170,631
DOMINION GAS HLDGS LLC SERIES WI	Corporate Debt	448,204	492,354
DOMINION RESOURCES INC	Corporate Debt	50,290	49,922
DOMTAR CORP	Corporate Debt	1,387,215	1,430,338
DOMTAR CORP	Corporate Debt	579,706	601,296
DOW CHEMICAL CO	Corporate Debt	803,555	855,635
DOW CHEMICAL CO	Corporate Debt	181,678	194,341
DREAMWORKS ANIMATION SKG INC	Corporate Debt	245,250	230,981
DUKE ENERGY CORP	Corporate Debt	351,704	366,067
DUKE ENERGY CAROLINAS	Corporate Debt	163,959	162,837
DUKE ENERGY CAROLINAS	Corporate Debt	86,192	89,555
DUKE ENERGY CAROLINAS	Corporate Debt	2,045,888	2,242,711

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
DUPONT FABROS TECH LP	Corporate Debt	\$ 58,670	\$ 59,752
DYNEGY FINANCE I/II INC SERIES 144A	Corporate Debt	192,467	194,740
DYNEGY FINANCE I/II INC SERIES 144A	Corporate Debt	49,391	50,379
ERAC USA FINANCE COMPANY SERIES 144A	Corporate Debt	367,550	371,194
ERAC USA FINANCE COMPANY SERIES 144A	Corporate Debt	6,155	6,122
ERAC USA FINANCE COMPANY SERIES 144A	Corporate Debt	86,288	87,657
E TRADE FINANCIAL CORP	Corporate Debt	172,869	176,758
EAGLE SPINCO INC SERIES WI	Corporate Debt	218,904	207,666
EASTMAN CHEMICAL CO	Corporate Debt	545,924	559,118
EDISON INTERNATIONAL	Corporate Debt	132,011	130,322
EL PASO PIPELINE PART OP	Corporate Debt	320,090	305,183
EL PASO PIPELINE PART OP	Corporate Debt	938,807	855,754
EMBARQ CORP	Corporate Debt	1,539,190	1,535,099
ENABLE MIDSTREAM PARTNERS LP SERIES 144A	Corporate Debt	289,958	282,223
ENABLE MIDSTREAM PARTNERS LP SERIES 144A	Corporate Debt	1,157,442	1,090,441
ENERGY TRANSFER PARTNERS	Corporate Debt	50,077	46,457
ENERGY TRANSFER PARTNERS	Corporate Debt	193,151	183,974
ENERGY TRANSFER PARTNERS	Corporate Debt	201,235	206,521
ENERGY TRANSFER PARTNERS	Corporate Debt	174,087	165,083
ENERGY TRANSFER EQUITY LP	Corporate Debt	84,991	84,598
ENLINK MIDSTREAM PARTNER	Corporate Debt	1,145,251	1,147,963
ENLINK MIDSTREAM PARTNER	Corporate Debt	592,515	575,577
ENTERPRISE PRODUCTS OPER	Corporate Debt	382,494	372,883
ENTERPRISE PRODUCTS OPER	Corporate Debt	24,657	26,552
EQUINIX INC	Corporate Debt	21,609	21,501
EQUINIX INC	Corporate Debt	71,127	71,000
EQUINIX INC	Corporate Debt	172,869	174,494
EVEREST ACQ LLC	Corporate Debt	174,573	168,362
EXOPACK HOLDING CORP SERIES 144A	Corporate Debt	343,710	337,033
EXPRESS SCRIPTS INC	Corporate Debt	255,348	250,683
EXPRESS SCRIPTS HOLDING CO	Corporate Debt	159,365	163,517
EXPRESS SCRIPTS HOLDING CO	Corporate Debt	613,920	696,172
EXPRESS SCRIPTS HOLDING CO	Corporate Debt	212,486	210,718
EXTERRAN PARTNERS LP SERIES 144A	Corporate Debt	81,990	70,845
MACYS RETAIL HLDGS INC	Corporate Debt	576,317	539,254
MACYS RETAIL HLDGS INC	Corporate Debt	299,579	320,309
FIFTH THIRD BANCORP SERIES BKNT	Corporate Debt	193,476	194,458
FIRSTENERGY CORP	Corporate Debt	1,194,495	1,270,353
FIVE CORNERS FUNDING TRS SERIES 144A	Corporate Debt	412,089	417,818
FLORIDA POWER & LIGHT	Corporate Debt	949,245	988,800
FLORIDA POWER & LIGHT	Corporate Debt	409,519	457,644
FLORIDA POWER & LIGHT	Corporate Debt	940,893	1,043,811
FORD MOTOR COMPANY	Corporate Debt	640,761	764,565
FORD MOTOR COMPANY	Corporate Debt	533,789	586,715
FORD MOTOR COMPANY	Corporate Debt	352,638	413,651
FORD MOTOR CREDIT CO LLC	Corporate Debt	465,671	449,119
FORD MOTOR CREDIT CO LLC	Corporate Debt	368,700	389,410
FORD MOTOR CREDIT CO LLC	Corporate Debt	290,173	288,612
FOREST LABORATORIES INC SERIES 144A	Corporate Debt	2,258,572	2,242,901
FREEPORT MCMORAN INC	Corporate Debt	390,431	388,218
FREEPORT MCMORAN INC	Corporate Debt	168,624	168,155
FREEPORT MCMORAN INC	Corporate Debt	95,331	94,815
FREEPORT MCMORAN INC	Corporate Debt	1,234,945	1,209,810
FRESENIUS MED CARE US SERIES 144A	Corporate Debt	93,257	93,534
FRONTIER COMMUNICATIONS CORP	Corporate Debt	64,837	65,150
GE CAPITAL TRUST I	Corporate Debt	2,884,386	2,816,108
GENERAL ELECTRIC CO	Corporate Debt	1,328,334	1,412,472
GENERAL ELEC CAP CORP	Corporate Debt	849,988	853,111
GENERAL ELEC CAP CORP	Corporate Debt	673,201	672,182

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
GENERAL ELEC CAP CORP SERIES C	Corporate Debt	\$ 812,947	\$ 815,717
GENERAL ELEC CAP CORP SERIES MTN	Corporate Debt	2,243,095	2,269,444
GENERAL ELEC CAP CORP	Corporate Debt	238,660	245,367
GENERAL ELEC CAP CORP	Corporate Debt	263,106	263,525
GENERAL MOTORS CO SERIES WI	Corporate Debt	828,388	824,955
GENERAL MOTORS CO SERIES WI	Corporate Debt	1,959,933	2,183,097
GENERAL MOTORS CO	Corporate Debt	926,785	977,930
GENERAL MOTORS CO	Corporate Debt	643,500	683,913
GENERAL MOTORS FINL CO	Corporate Debt	593,851	596,050
GENERAL MOTORS FINL CO SERIES 144A	Corporate Debt	345,921	343,079
GENERAL MOTORS FINL CO	Corporate Debt	117,304	117,812
GEORGAI-PACIFIC LLC SERIES 144A	Corporate Debt	167,508	163,257
GEORGAI-PACIFIC LLC SERIES 144A	Corporate Debt	241,032	240,698
GEORGAI-PACIFIC LLC SERIES 144A	Corporate Debt	1,268,239	1,274,150
GILEAD SCIENCES INC	Corporate Debt	244,642	240,238
GILEAD SCIENCES INC	Corporate Debt	2,117,727	2,215,461
GILEAD SCIENCES INC	Corporate Debt	203,274	204,835
GILEAD SCIENCES INC	Corporate Debt	570,548	586,161
GILEAD SCIENCES INC	Corporate Debt	1,046,469	1,125,069
GLAXOSMITHKLINE CAP INC	Corporate Debt	313,494	323,236
GLENCORE FUNDING LLC SERIES 144A	Corporate Debt	219,083	219,522
GLENCORE FUNDING LLC SERIES 144A	Corporate Debt	393,841	396,077
GOLDMAN SACHS GROUP INC	Corporate Debt	124,877	128,003
GOLDMAN SACHS GROUP INC	Corporate Debt	64,565	64,235
GOLDMAN SACHS GROUP INC SERIES MTN	Corporate Debt	200,651	206,147
GOLDMAN SACHS GROUP INC SERIES MTN	Corporate Debt	428,519	440,069
GOLDMAN SACHS GROUP INC	Corporate Debt	829,408	892,717
GOLDMAN SACHS GROUP INC	Corporate Debt	1,669,736	1,746,651
GOLDMAN SACHS GROUP INC	Corporate Debt	3,258,799	3,531,620
GOLDMAN SACHS GROUP INC	Corporate Debt	793,702	788,884
GOLDMAN SACHS GROUP INC	Corporate Debt	67,175	66,515
GOLDMAN SACHS GROUP INC	Corporate Debt	249,313	276,109
GOLDMAN SACHS GROUP INC	Corporate Debt	425,125	424,443
GOODMAN NETWORK SERIES 144A	Corporate Debt	127,143	124,304
HCA INC	Corporate Debt	138,843	142,733
HCA INC	Corporate Debt	166,695	174,196
HCA INC	Corporate Debt	125,357	128,448
HCA INC	Corporate Debt	365,660	380,057
HCA HOLDINGS INC	Corporate Debt	12,348	13,150
HCP INC	Corporate Debt	32,469	33,604
HSBC BANK USA	Corporate Debt	2,265,541	2,525,942
HSBC FIN CAP TRUST IX	Corporate Debt	128,787	125,021
HALLIBURTON CO	Corporate Debt	52,438	52,426
HEWLETT-PACKARD CO	Corporate Debt	61,088	61,755
HEWLETT-PACKARD CO	Corporate Debt	50,937	50,714
HEWLETT-PACKARD CO	Corporate Debt	1,955,379	2,013,785
HORNBECK OFFSHORE SERVICES INC	Corporate Debt	121,831	101,252
HUMANA INC	Corporate Debt	518,581	518,568
HUMANA INC	Corporate Debt	1,142,808	1,221,032
ISTAR FINANCIAL INC	Corporate Debt	146,121	148,613
ISTAR FINANCIAL INC	Corporate Debt	24,696	23,955
ICAHN ENTERPRISES/FIN	Corporate Debt	154,130	155,828
ICAHN ENTERPRISES/FIN SERIES WI	Corporate Debt	80,261	80,060
IHS INC SERIES 144A	Corporate Debt	40,130	39,729
INDIANTOWN COGENERATION SERIES A 10	Corporate Debt	199,998	198,329
ING US INC	Corporate Debt	386,798	391,873
ING US INC	Corporate Debt	1,085,500	1,097,131
ING US INC	Corporate Debt	1,434,781	1,623,484
INGERSOLL-RAND GL HLD CO SERIES WI	Corporate Debt	984,355	1,106,057

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
INGERSOLL-RAND GL HLD CO SERIES WI	Corporate Debt	\$ 86,327	\$ 87,798
INGLES MARKETS INC	Corporate Debt	144,864	145,683
INTEL CORP	Corporate Debt	1,364,034	1,444,375
IBM CORP	Corporate Debt	185,379	186,531
INTL LEASE FINANCE CORP	Corporate Debt	232,228	259,681
INTERNATIONAL PAPER CO	Corporate Debt	402,962	412,964
JP MORGAN CHASE & CO SERIES MTN	Corporate Debt	1,854,451	1,832,919
JP MORGAN CHASE & CO	Corporate Debt	111,235	108,384
JP MORGAN CHASE & CO SERIES FRN	Corporate Debt	310,411	311,119
JP MORGAN CHASE & CO	Corporate Debt	589,654	610,599
JP MORGAN CHASE & CO	Corporate Debt	775,077	908,224
JP MORGAN CHASE & CO	Corporate Debt	2,683,186	2,855,914
JP MORGAN CHASE & CO	Corporate Debt	456,807	457,257
JPMORGAN CHASE & CO SERIES V	Corporate Debt	410,564	401,711
KLA-TENCOR CORP	Corporate Debt	588,215	625,532
KERR-MCGEE CORP	Corporate Debt	1,409,812	1,451,732
KEY ENERGY SERVICES INC	Corporate Debt	297,160	187,563
KEYSIGHT TECHNOLOGIES SERIES 144A	Corporate Debt	873,308	873,952
KEYSIGHT TECHNOLOGIES SERIES 144A	Corporate Debt	323,812	322,025
KINDER MORGAN ENER PART	Corporate Debt	644,140	614,757
KINDER MORGAN ENER PART	Corporate Debt	92,477	91,248
KINDER MORGAN INC	Corporate Debt	363,520	361,364
KINDER MORGAN INC	Corporate Debt	76,863	77,210
KINDER MORGAN INC	Corporate Debt	772,638	786,489
KINDER MORGAN INC	Corporate Debt	1,110,631	1,141,387
KINETICS CONCEPT KCI/USA	Corporate Debt	225,980	221,565
MONDELEZ INTERNATIONAL INC	Corporate Debt	998,803	1,042,378
KRAFT FOODS INC	Corporate Debt	968,136	1,019,742
KROGER CO	Corporate Debt	1,740,807	1,829,647
LEAR CORP	Corporate Debt	206,825	209,411
LENNAR CORP	Corporate Debt	308,400	308,571
LENNAR CORP	Corporate Debt	142,385	143,636
LENNAR CORP	Corporate Debt	111,130	110,297
LEVEL 3 FINANCING INC	Corporate Debt	472,233	485,422
LEVEL 3 FINANCING INC SERIES WI	Corporate Debt	187,814	191,699
LEVEL 3 ESCROW SERIES 144A	Corporate Debt	86,434	86,867
LIBERTY MUTUAL GROUP SERIES 144A	Corporate Debt	422,915	458,689
LIBERTY MUTUAL GROUP SERIES 144A	Corporate Debt	70,683	70,615
LIBERTY MUTUAL GROUP SERIES 144A	Corporate Debt	401,822	416,715
LIBERTY MUTUAL GROUP SERIES 144A	Corporate Debt	1,061,059	1,079,403
LIFEPOINT HOSPITALS INC SERIES WI	Corporate Debt	127,296	126,256
LINN ENERGY LLC SERIES WI	Corporate Debt	73,013	65,212
LINN ENERGY LLC	Corporate Debt	201,794	174,196
LINN ENERGY LLC	Corporate Debt	210,058	172,529
MGM RESORTS INTERNATIONAL	Corporate Debt	18,020	17,094
MGM RESORTS INTERNATIONAL	Corporate Debt	33,956	35,654
MGM RESORTS INTERNATIONAL	Corporate Debt	95,765	96,174
MSCI INC SERIES 144A	Corporate Debt	103,413	105,435
MACYS RETAIL HLDGS INC	Corporate Debt	1,095,344	1,202,533
MARTIN MARIETTA MATERIALS INC	Corporate Debt	1,117,461	1,151,856
MARTIN MARIETTA MATERIALS INC	Corporate Debt	348,825	352,649
MEDTRONIC INC	Corporate Debt	1,208,205	1,309,235
MEDTRONIC INC SERIES 144A	Corporate Debt	240,538	241,413
MEDTRONIC INC SERIES 144A	Corporate Debt	384,757	384,024
MEDTRONIC INC SERIES 144A	Corporate Debt	277,244	281,347
MEDTRONIC INC SERIES 144A	Corporate Debt	1,146,514	1,184,194
MEDTRONIC INC SERIES 144A	Corporate Debt	3,135,813	3,333,750
MEDTRONIC INC SERIES 144A	Corporate Debt	2,781,256	2,958,056
MERCER INTL INC SERIES 144A	Corporate Debt	132,739	134,398

The Principal Pension Plan

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
MERCK & CO INC	Corporate Debt	\$ 40,038	\$ 39,756
METLIFE CAPITAL TRUST IV SERIES 144A	Corporate Debt	1,190,146	1,309,266
METLIFE INC	Corporate Debt	698,184	757,448
METLIFE INC	Corporate Debt	705,567	801,833
METLIFE INSTITUTIONAL FDG SERIES 144A	Corporate Debt	752,839	742,849
MET LIFE GLOBAL FUNDING SERIES 144A	Corporate Debt	92,481	92,196
MET LIFE GLOBAL FUNDING SERIES 144A	Corporate Debt	810,803	814,939
MET LIFE GLOBAL FUNDING SERIES 144A	Corporate Debt	283,607	283,526
MIRANT MID ATLANTIC TRUST	Corporate Debt	427,620	421,574
MONSANTO CO	Corporate Debt	2,245,045	2,348,115
MONSANTO CO	Corporate Debt	129,574	131,735
MOODYS CORP	Corporate Debt	140,244	140,203
MOODYS CORP	Corporate Debt	1,381,038	1,476,267
MORGAN STANLEY	Corporate Debt	154,647	156,803
MORGAN STANLEY	Corporate Debt	197,663	197,647
MORGAN STANLEY SERIES MTN	Corporate Debt	162,896	163,005
MORGAN STANLEY SERIES MTN	Corporate Debt	549,476	547,277
MORGAN STANLEY	Corporate Debt	451,029	462,386
MORGAN STANLEY	Corporate Debt	3,062,391	3,091,074
MORGAN STANLEY SERIES H	Corporate Debt	2,478,773	2,486,371
MOSAIC CO/THE	Corporate Debt	544,574	607,711
NCR CORP	Corporate Debt	392,165	383,275
NCR CORP SERIES WI	Corporate Debt	67,913	69,780
NRG ENERGY INC	Corporate Debt	153,058	154,880
NRG ENERGY INC SERIES 144A	Corporate Debt	71,000	72,242
NABORS INDUSTRIES INC SERIES WI	Corporate Debt	123,424	122,137
NATL RURAL UTILITY CFC	Corporate Debt	1,361,020	1,398,037
NAVIOS MARITIME HOLDINGS SERIES 144A	Corporate Debt	141,999	129,930
NAVIENT CORP	Corporate Debt	183,503	176,419
NBC UNIVERSAL MEDIA LLC	Corporate Debt	181,538	182,160
NBC UNIVERSAL MEDIA LLC	Corporate Debt	1,527,413	1,671,464
NBCUNIVERSAL ENTERPRISE SERIES 144A	Corporate Debt	98,856	99,604
NEVADA POWER CO	Corporate Debt	65,697	67,905
NEVADA POWER CO	Corporate Debt	227,551	253,294
NEWMONT MINING CORP	Corporate Debt	83,178	87,028
NEWMONT MINING CORP	Corporate Debt	869,098	973,305
NEWS AMERICA INC	Corporate Debt	3,412,888	3,806,813
NEWS AMERICA INC	Corporate Debt	243,844	245,290
NISSAN MOTOR ACCEPTANCE SERIES 144A	Corporate Debt	376,607	377,805
NOBLE ENERGY INC	Corporate Debt	212,235	213,568
NOBLE ENERGY INC	Corporate Debt	2,760,303	2,761,356
NORTHERN STATES POWER CO	Corporate Debt	1,367,546	1,403,852
NORTHERN STATES POWER CO	Corporate Debt	1,400,472	1,485,995
NOVARTIS CAPITAL CORP	Corporate Debt	1,077,507	1,169,660
OASIS PETROLEUM INC	Corporate Debt	50,321	42,137
OASIS PETROLEUM INC	Corporate Debt	207,435	176,975
OASIS PETROLEUM INC	Corporate Debt	43,217	39,328
ONCOR ELECTRIC DELIVERY	Corporate Debt	899,760	962,325
ONCOR ELECTRIC DELIVERY	Corporate Debt	326,909	325,766
ONEMAIN FIN HOLDINGS INC SERIES 144A	Corporate Debt	71,000	72,775
ORACLE CORP	Corporate Debt	185,213	189,440
ORACLE CORP	Corporate Debt	565,913	565,265
ORACLE CORP	Corporate Debt	2,512,867	2,680,440
OWENS CORNING	Corporate Debt	632,758	636,698
PETROLEUM DEVELOPMENT CORP	Corporate Debt	266,070	240,473
PHI INC SERIES WI	Corporate Debt	218,343	183,673
PNC FUNDING CORP	Corporate Debt	523,635	486,295
PPL ELECTRIC UTILITIES	Corporate Debt	292,894	298,486
PPL ELECTRIC UTILITIES	Corporate Debt	463,173	536,994

The Principal Pension Plan

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
PERTAMINA PERSERO PT SERIES 144A	Corporate Debt	\$ 1,697,819	\$ 1,772,524
PACIFIC GAS & ELECTRIC	Corporate Debt	639,493	634,735
PACIFIC GAS & ELECTRIC	Corporate Debt	117,092	122,094
PACIFIC GAS & ELECTRIC	Corporate Debt	1,793,980	2,022,590
PACIFICORP	Corporate Debt	2,661,252	2,892,096
PACKAGING CORP OF AMERICA	Corporate Debt	1,177,930	1,209,370
PARKER HANNIFIN CORP SERIES MTN	Corporate Debt	113,966	116,563
PARKER HANNIFIN CORP SERIES MTN	Corporate Debt	416,292	440,580
PARKER HANNIFIN CORP SERIES MTN	Corporate Debt	505,591	545,807
PFIZER INC	Corporate Debt	1,502,031	1,584,141
PHILIP MORRIS INTERNATIONAL	Corporate Debt	1,288,944	1,315,088
PHILIP MORRIS INTERNATIONAL	Corporate Debt	575,320	593,004
PHILIP MORRIS INTERNATIONAL	Corporate Debt	809,497	837,582
PHILIP MORRIS INTERNATIONAL	Corporate Debt	85,761	85,910
PHILLIPS 66	Corporate Debt	612,683	635,987
PHILLIPS 66	Corporate Debt	651,076	679,320
PLAINS ALL AMER PIPELINE	Corporate Debt	1,677,519	1,706,583
PRICOA GLOBAL FUNDING 1 SERIES 144A	Corporate Debt	688,389	685,080
PROLOGIS LP	Corporate Debt	25,227	23,931
PRUDENTIAL FINANCIAL INC	Corporate Debt	332,699	340,825
PRUDENTIAL FINANCIAL INC SERIES MTN	Corporate Debt	1,253,421	1,327,192
PRUDENTIAL FINANCIAL INC	Corporate Debt	1,054,847	1,171,755
PRUDENTIAL FINANCIAL INC SERIES MTN	Corporate Debt	545,674	566,090
PUBLIC SERVICE COLORADO	Corporate Debt	698,810	715,530
PUBLIC SERVICE COLORADO	Corporate Debt	295,253	319,017
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	344,054	338,315
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	86,410	87,673
PUGET ENERGY INC	Corporate Debt	263,712	282,187
QEP RESOURCES INC	Corporate Debt	172,252	170,291
QEP RESOURCES INC	Corporate Debt	373,096	349,751
RKI EXP & PROD / RKI FIN C SERIES 144A	Corporate Debt	220,551	168,507
REGAL ENTERTAINMENT GROUP	Corporate Debt	170,203	159,194
REGENCY ENERGY PARTNERS	Corporate Debt	21,825	21,663
REGENCY ENERGY PARTNERS	Corporate Debt	194,382	183,781
REGIONS BANK	Corporate Debt	245,921	289,405
RESOLUTE FOREST PRODUCTS SERIES WI	Corporate Debt	135,458	137,832
REYNOLDS AMERICAN INC	Corporate Debt	605,243	610,383
REYNOLDS AMERICAN INC	Corporate Debt	131,838	132,908
REYNOLDS AMERICAN INC	Corporate Debt	710,119	726,708
REYNOLDS GROUP HOLDINGS	Corporate Debt	521,642	507,447
REYNOLDS GROUP HOLDINGS	Corporate Debt	278,628	281,607
ROCHE HOLDINGS INC SERIES 144A	Corporate Debt	440,188	433,550
ROCK-TENN CO	Corporate Debt	133,811	131,568
ROWAN COMPANIES INC	Corporate Debt	499,626	472,840
ROWAN COMPANIES INC	Corporate Debt	154,210	134,459
ROWAN COMPANIES INC	Corporate Debt	2,974,916	2,727,322
ROYAL BANK OF SCOTLND GRP PLC	Corporate Debt	82,620	84,780
SABINE PASS LIQUEFATION	Corporate Debt	143,080	136,482
SABMILLER HLD SERIES 144A	Corporate Debt	130,354	132,097
SABMILLER HLD SERIES 144A	Corporate Debt	324,369	321,250
SABMILLER HLD SERIES 144A	Corporate Debt	604,912	685,058
SABMILLER HLD SERIES 144A	Corporate Debt	247,051	247,620
SALIX PHARMACEUTICALS LTD SERIES 144A	Corporate Debt	366,579	362,099
SAN DIEGO G & E	Corporate Debt	615,336	618,334
SAN DIEGO G & E	Corporate Debt	1,063,963	1,076,838
SANMINA CORP SERIES 144A	Corporate Debt	21,609	21,447
SEAGATE HDD CAYMAN SERIES 144A	Corporate Debt	526,063	561,094
SOUTH CAROLINA ELEC & GAS	Corporate Debt	965,115	1,054,385
SOUTHERN CAL EDISON	Corporate Debt	419,928	469,570

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
SOUTHERN CAL EDISON	Corporate Debt	\$ 1,452,051	\$ 1,499,139
SOUTHERN COPPER CORP	Corporate Debt	1,021,156	1,029,749
SPECTRA ENERGY PARTNERS	Corporate Debt	272,376	278,006
SPECTRUM BRANDS INC SERIES 144A	Corporate Debt	24,696	25,066
SPRINGLEAF FINANCE CORP	Corporate Debt	163,608	160,336
SPRINT CAPITAL CORP	Corporate Debt	335,150	293,383
SPRINT NEXTEL CORP	Corporate Debt	132,739	132,739
SPRINT NEXTEL CORP	Corporate Debt	74,087	68,160
SPRINT CORP	Corporate Debt	285,386	268,174
SPRINT CORP SERIES WI	Corporate Debt	158,286	143,543
STANDARD PACIFIC CORP	Corporate Debt	74,087	74,087
SUBURBAN PROPANE PARTNRS	Corporate Debt	89,830	86,473
SUN MERGER SUB INC SERIES 144A	Corporate Debt	37,043	37,692
SUN MERGER SUB INC SERIES 144A	Corporate Debt	58,652	59,825
SUNOCO LOGISTICS PARTNER	Corporate Debt	72,258	71,799
SUNOCO LOGISTICS PARTNER	Corporate Debt	1,462,622	1,488,768
SYSCO CORPPRATION	Corporate Debt	336,349	336,107
SYSCO CORPPRATION	Corporate Debt	255,655	260,103
SYSCO CORPPRATION	Corporate Debt	1,904,439	2,065,919
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	727,208	729,929
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	607,435	622,976
TMS INTERNATIONAL CORP SERIES 144A	Corporate Debt	111,284	112,635
T MOBILE USA INC	Corporate Debt	89,521	91,871
T MOBILE USA INC	Corporate Debt	27,783	28,199
T MOBILE USA INC	Corporate Debt	33,956	34,805
T MOBILE USA INC	Corporate Debt	281,072	278,035
T MOBILE USA INC	Corporate Debt	98,782	99,029
TARGA RESOURCES PARTNERS SERIES 144A	Corporate Debt	18,522	17,827
TARGET CORP	Corporate Debt	594,576	645,974
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	1,066,641	1,142,057
THERMO FISHER SCIENTIFIC INC	Corporate Debt	1,387,540	1,503,224
TIME WARNER COS INC	Corporate Debt	406,018	392,598
TIME WARNER INC	Corporate Debt	176,698	169,025
TIME WARNER INC	Corporate Debt	2,332,867	2,564,397
TIME WARNER INC	Corporate Debt	890,928	903,496
TIME WARNER INC	Corporate Debt	240,656	237,219
TIME WARNER CABLE INC	Corporate Debt	3,510,270	3,867,098
TIME WARNER CABLE INC	Corporate Debt	936,950	909,869
TIME WARNER CABLE INC	Corporate Debt	399,512	389,761
TIME WARNER CABLE INC	Corporate Debt	343,603	346,880
TIME WARNER CABLE INC	Corporate Debt	2,270,640	2,392,477
TIME WARNER CABLE INC	Corporate Debt	1,174,075	1,193,124
TOYOTA MOTOR CREDIT CORP SERIES MTN	Corporate Debt	12,345	12,467
TOYOTA MOTOR CREDIT CORP SERIES FRN	Corporate Debt	509,346	507,927
TRAVELERS COS INC	Corporate Debt	317,135	356,939
TRAVELERS PPTY CASUALTY	Corporate Debt	386,436	412,603
21ST CENTURY FOX AMERICA	Corporate Debt	654,593	779,128
21ST CENTURY FOX AMERICA SERIES 144A	Corporate Debt	1,230,718	1,345,954
TYSON FOODS INC	Corporate Debt	37,019	37,381
TYSON FOODS INC	Corporate Debt	996,872	1,059,908
UBS AG STAMFORD CT SERIES MTN	Corporate Debt	1,507,732	1,502,762
US AIRWAYS SERIES 2013-1 CLASS A PTT EETC	Corporate Debt	347,658	354,611
UNION PACIFIC CORP	Corporate Debt	1,750,621	1,962,178
UNION PACIFIC CORP	Corporate Debt	665,711	704,581
UNION PACIFIC RR CO SERIES 14-1 ETC	Corporate Debt	657,519	661,635
UNITED AIRLINES SERIES 2014-1 CLASS A PTT	Corporate Debt	953,866	968,174
UNITED AIRLINES SERIES B	Corporate Debt	663,693	657,056
UNITED AIR 2014 2 B PTT SERIES A	Corporate Debt	1,324,299	1,334,231
UNITEDHEALTH GROUP INC	Corporate Debt	1,167,965	1,218,180

The Principal Pension Plan

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
UNIVERSAL HOSPITAL SERVI	Corporate Debt	\$ 242,773	\$ 207,072
UNIVISION COMMUNICATIONS SERIES 144A	Corporate Debt	230,147	237,857
VALERO ENERGY CORP	Corporate Debt	186,604	185,363
VENTAS REALTY LP/CAP CRP	Corporate Debt	330,006	331,627
VENTAS REALTY LP/CAP CRP	Corporate Debt	562,809	677,692
VENTAS REALTY LP/CAP CRP	Corporate Debt	791,877	785,956
VERIZON COMMUNICATIONS INC	Corporate Debt	1,381,639	1,367,626
VERIZON COMMUNICATIONS INC	Corporate Debt	584,364	659,149
VERIZON COMMUNICATIONS INC	Corporate Debt	20,654	20,452
VERIZON COMMUNICATIONS INC	Corporate Debt	2,802,881	2,935,488
VERIZON COMMUNICATIONS INC	Corporate Debt	342,480	341,065
VERIZON COMMUNICATIONS INC SERIES 144A	Corporate Debt	1,066,417	1,050,989
VERIZON COMMUNICATIONS INC SERIES 144A	Corporate Debt	7,229,491	7,230,300
VERIZON COMMUNICATIONS INC	Corporate Debt	2,699,955	2,721,639
VERIZON COMMUNICATIONS INC	Corporate Debt	107,330	106,152
VESEY STREET INV TRUST I	Corporate Debt	211,288	210,499
VIACOM INC	Corporate Debt	224,516	225,353
VIASYSTEMS INC SERIES 144A	Corporate Debt	256,992	250,768
VIACOM INC	Corporate Debt	107,928	108,220
VIACOM INC	Corporate Debt	4,761,743	5,022,335
VIACOM INC	Corporate Debt	931,070	957,199
VIRGINIA ELEC & POWER CO	Corporate Debt	104,536	106,455
VIRGINIA ELEC & POWER CO SERIES D	Corporate Debt	231,410	259,331
VIRGINIA ELEC & POWER CO	Corporate Debt	563,522	620,430
VOLKSWAGEN GROUP AMERICA SERIES 144A	Corporate Debt	231,412	230,306
WCT COMMUNITIES INC	Corporate Debt	215,433	216,626
WMG ACQUISITION CORP SERIES 144A	Corporate Debt	369,291	351,912
WAL-MART STORES INC	Corporate Debt	1,183,511	1,347,964
WAL-MART STORES INC	Corporate Debt	1,214,472	1,334,339
WASTE MANAGEMENT INC	Corporate Debt	773,037	787,161
WEATHERFORD INTL INC	Corporate Debt	437,736	409,193
WELLCARE HEALTH PLANS INC	Corporate Debt	1,484,523	1,447,021
ANTHEM INC COM	Corporate Debt	517,224	565,448
ANTHEM INC COM	Corporate Debt	369,589	370,329
ANTHEM INC COM	Corporate Debt	942,442	991,777
WELLS FARGO & CO SERIES 144A	Corporate Debt	2,435,956	2,609,930
WELLS FARGO & CO SERIES S	Corporate Debt	884,641	880,157
WELLS FARGO & COMPANY	Corporate Debt	603,944	627,504
WESTERN GAS PARTNERS	Corporate Debt	72,944	75,094
WESTERN GAS PARTNERS	Corporate Debt	353,228	353,137
WESTERN GAS PARTNERS	Corporate Debt	1,686,491	1,771,706
WILLIAMS COS INC	Corporate Debt	136,589	128,374
WOODSIDE HOMES CO LLC SERIES 144A	Corporate Debt	190,248	187,362
WM WRIGLEY JR CO SERIES 144A	Corporate Debt	63,866	63,105
WM WRIGLEY JR CO SERIES 144A	Corporate Debt	736,961	738,377
WM WRIGLEY JR CO SERIES 144A	Corporate Debt	95,516	96,369
WYNDHAM WORLDWIDE CORP	Corporate Debt	86,320	86,287
XEROX CORP	Corporate Debt	164,772	154,957
XEROX CORP	Corporate Debt	905,385	933,307
XEROX CORP	Corporate Debt	149,540	149,078
XEROX CORP	Corporate Debt	192,089	190,731
ZAYO GROUP LLC	Corporate Debt	243,930	238,868
ZOTIS INC	Corporate Debt	46,120	46,263
AGUILA 3 SA	Corporate Debt	94,903	89,599
AIRCASTLE LTD	Corporate Debt	71,000	71,355
AIRCASTLE LTD	Corporate Debt	185,217	185,217
ALFA S A SERIES 144A	Corporate Debt	1,228,567	1,347,451
ALIBABA GROUP HOLDING LTD SERIES 144A	Corporate Debt	24,586	24,399
ALIBABA GROUP HOLDING LTD SERIES 144A	Corporate Debt	153,758	152,266

The Principal Pension Plan

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
ALIBABA GROUP HOLDING LTD SERIES 144A	Corporate Debt	\$ 218,930	\$ 218,180
ALIBABA GROUP HOLDING LTD SERIES 144A	Corporate Debt	306,963	317,342
ALTICE FINANCING SA SERIES 144A	Corporate Debt	123,478	120,700
ALTICE FINCO SA SERIES 144A	Corporate Debt	134,899	131,989
ANGLO AMERICAN CAPITAL SERIES 144A	Corporate Debt	287,086	287,375
ARDAGH PKG FIN/MP HD USA SERIES 144A	Corporate Debt	169,782	163,840
AXIS SPECIALTY FINAN PLC	Corporate Debt	531,232	578,443
BBVA US SENIOR SA UNIPER	Corporate Debt	1,090,531	1,071,311
B COMMUNICATIONS LTD SERIES 144A	Corporate Debt	46,304	48,967
BHP BILLITON FIN USA LTD	Corporate Debt	112,013	112,049
BHP BILLITON FIN USA LTD	Corporate Debt	370,433	370,301
BHP BILLITON FIN USA LTD	Corporate Debt	246,595	247,872
BHP BILLITON FIN USA LTD	Corporate Debt	867,301	983,252
BP CAPITAL MARKETS PLC SERIES MTN	Corporate Debt	148,173	148,592
BPCE SA SERIES MTN	Corporate Debt	216,086	216,257
BPCE SA SERIES 144A	Corporate Debt	374,281	365,816
BPCE SA Series 144A	Corporate Debt	2,643,879	2,592,384
KINGDOM OF BAHARAIN SERIES 144A	Corporate Debt	679,128	643,474
BARCLAYS PLC	Corporate Debt	465,804	461,925
BARRICK GOLD CORP	Corporate Debt	189,984	211,153
BARRICK GOLD CORP	Corporate Debt	41,198	41,590
BARRICK GOLD CORP	Corporate Debt	416,128	417,585
BAYTEX ENERGY CORP SERIES 144A	Corporate Debt	74,087	62,974
BRITISH TELECOM PLC	Corporate Debt	246,173	248,734
CNOOC FINANCE SERIES 2014 ULC	Corporate Debt	645,438	670,739
CNOOC FINANCE LTD SERIES 2013	Corporate Debt	528,923	555,086
CASCADES INC SERIES 144A	Corporate Debt	111,192	110,574
CEMEX SAB DE CV SERIES 144A	Corporate Debt	183,781	174,613
COCA COLA FEMSA SAB CV	Corporate Debt	819,506	965,081
COMMONWEALTH BK AUSTR NY	Corporate Debt	968,432	979,500
CONVATEC HEALTHCARE E SA SERIES 144A	Corporate Debt	139,440	136,783
COOPERATIEVE CENTRALE RAIFFEIS	Corporate Debt	232,995	235,754
COOPERATIEVE CENTRALE RAIFFEIS	Corporate Debt	2,137,413	2,483,120
CODELCO INC SERIES 144A	Corporate Debt	1,220,231	1,205,047
CORP LINDLEY SA SERIES 144A	Corporate Debt	132,739	132,121
DELEK & AVNER YAMTETHYS SERIES 144A	Corporate Debt	524,781	520,733
DEUTSHE BANK AG	Corporate Debt	123,558	118,539
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	210,554	213,524
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	834,269	959,286
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	1,794,985	1,909,433
ECOPETROL SA	Corporate Debt	3,277,933	2,998,195
ECOPETROL SA	Corporate Debt	427,855	410,564
ELETSON HOLDINGS SERIES 144A	Corporate Debt	196,785	190,588
ENTEL CHILE SA SERIES 144A	Corporate Debt	431,148	428,632
ENBRIDGE INC	Corporate Debt	132,282	124,688
ENBRIDGE INC	Corporate Debt	1,145,593	994,101
FMG RESOURCES SERIES 144A	Corporate Debt	410,363	321,235
FERMANA ENTERPRISES S RL SERIES 144A	Corporate Debt	463,042	471,145
FLEXTRONICS INTL LTD	Corporate Debt	182,585	184,862
FLY LEASING LTD	Corporate Debt	188,304	185,479
GRIFOLS WORLDWIDE OP LTD SERIES 144A	Corporate Debt	221,951	220,991
GRUPO TELEvisa SA	Corporate Debt	1,013,183	1,067,656
GRUPO BIMBO SERIES 144A	Corporate Debt	2,036,307	2,080,662
HSBC HOLDINGS PLC	Corporate Debt	1,017,164	1,037,357
INGERSOLL RAND LUX FINAN	Corporate Debt	181,082	181,019
INGERSOLL RAND LUX FINAN	Corporate Debt	1,265,907	1,289,999
INTESA SANPAOLO SPA	Corporate Debt	566,327	580,111
INTESA SANPAOLO SPA	Corporate Debt	704,337	713,098
INTESA SANPAOLO SPA SERIES 144A	Corporate Debt	3,246,905	3,205,641

The Principal Pension Plan

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	\$ 403,726	\$ 422,371
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	123,478	124,095
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	123,478	124,404
KAZMUNAYGAS NATIONAL SERIES 144A	Corporate Debt	487,149	418,343
KODIAK OIL & GAS CORP	Corporate Debt	62,483	56,537
KODIAK OIL & GAS CORP	Corporate Debt	235,432	232,100
KODIAK OIL & GAS CORP	Corporate Debt	37,043	37,136
LYB INTL FINANCE BV	Corporate Debt	1,324,983	1,469,234
LYB INTL FINANCE BV	Corporate Debt	155,594	161,963
LLOYDS BANK PLC	Corporate Debt	372,923	377,049
LYONDELLBASELL IND NV	Corporate Debt	497,378	484,866
MITSUBISHI UFJ TR & BANK SERIES 144A	Corporate Debt	956,312	949,831
MITSUBISHI UFJ TR & BANK SERIES 144A	Corporate Debt	570,685	570,917
NCL CORP LTD SERIES 144A	Corporate Debt	95,695	96,413
NAVIOS MARITIME ACQ CORP SERIES 144A	Corporate Debt	525,830	505,642
NAVIOS SA LOGIST/FIN US SERIES 144A	Corporate Debt	126,565	125,299
NEXEN INC	Corporate Debt	572,263	616,254
NIELSEN CO LUX SARL/THE SERIES 144A	Corporate Debt	268,719	273,935
NORTHERN BLIZZARD RESOURCES SERIES 144A	Corporate Debt	194,184	156,027
NOVA CHEMICALS CORP SERIES 144A	Corporate Debt	233,307	230,718
NOVA CHEMICALS CORP SERIES 144A	Corporate Debt	234,608	232,848
NUMERICABLE GROUP SA SERIES 144A	Corporate Debt	253,284	248,314
PPL WEM HOLDINGS PLC SERIES 144A	Corporate Debt	154,201	159,590
PT PERTAMINA PERSERO SERIES 144A	Corporate Debt	1,936,162	1,932,551
PACIFIC DRILLING SA SERIES 144A	Corporate Debt	244,330	201,269
PERUSAHAAN LISTRIK NEGAR SERIES 144A	Corporate Debt	182,464	168,779
PETROBRAS GLOBAL FINANCE	Corporate Debt	240,554	201,331
PETROBRAS GLOBAL FINANCE	Corporate Debt	219,065	209,343
PETROLEOS MEXICANOS	Corporate Debt	1,533,594	1,511,368
PETROLEOS MEXICANOS SERIES 144A	Corporate Debt	2,312,194	2,298,539
QTEL INTERNATIONAL FIN SERIES 144A	Corporate Debt	573,709	620,811
RABOBANK NEDERLAND	Corporate Debt	169,410	169,485
ROMANIA SERIES 144A	Corporate Debt	666,965	822,593
ROYAL BANK OF SCOTLND GRP PLC SERIES U	Corporate Debt	296,347	324,129
ROYAL BANK OF SCOTLND GRP PLC	Corporate Debt	422,011	440,140
SAPPI PAPIER HOLDING GMBH SERIES 144A	Corporate Debt	393,277	396,364
SEAGATE HDD CAYMAN SERIES 144A	Corporate Debt	1,656,952	1,701,333
SEAGATE HDD CAYMAN SERIES 144A	Corporate Debt	1,172,668	1,240,382
SHELL INTERNATIONAL FIN	Corporate Debt	889,810	983,645
SHELL INTERNATIONAL FIN	Corporate Debt	1,640,706	1,769,561
SOFTBANK CORP SERIES 144A	Corporate Debt	737,105	723,672
ST BARBARA LTD SERIES 144A	Corporate Debt	122,852	98,782
STANDARD CHARTERED PLC SERIES 144A	Corporate Debt	356,775	366,056
STATOIL ASA	Corporate Debt	43,168	42,707
STATOIL ASA	Corporate Debt	21,609	21,580
STATOIL ASA	Corporate Debt	148,111	148,259
TALISMAN ENERGY INC	Corporate Debt	304,544	288,016
TALISMAN ENERGY INC	Corporate Debt	2,887,211	2,642,862
TECK RESOURCES LIMITED	Corporate Debt	426,710	396,269
TELEFONICA EUROPE BV	Corporate Debt	865,391	1,012,696
TELEFONICA EMISIONES SAU	Corporate Debt	462,234	445,806
TELEFONICA EMISIONES SAU	Corporate Debt	2,346,347	2,663,896
TEMBEC INDUSTRIES INC SERIES 144A	Corporate Debt	114,217	112,361
THAI OIL PCL SERIES 144A	Corporate Debt	419,770	418,016
TRANS CANADA PIPELINES	Corporate Debt	609,553	611,271
TRANS CANADA PIPELINES	Corporate Debt	918,824	936,399
TRANSOCEAN INC	Corporate Debt	235,548	218,484
TRANSOCEAN INC	Corporate Debt	228,046	189,208
TRANSOCEAN INC	Corporate Debt	538,919	482,776

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
TYCO ELECTRONICS GROUP SA	Corporate Debt	\$ 190,420	\$ 193,040
TYCO ELECTRONICS GROUP SA	Corporate Debt	429,085	428,963
TYCO ELECTRONICS GROUP SA	Corporate Debt	132,670	132,617
TYCO ELECTRONICS GROUP SA	Corporate Debt	1,122,861	1,145,340
ULTRA PETROLEUM CORP SERIES 144A	Corporate Debt	188,304	161,941
UNITYMEDIA HESSEN GMBG & CO	Corporate Debt	193,135	196,777
UNITYMEDIA KABELBW GMBH SERIES 144A	Corporate Debt	123,478	127,491
VIRGIN MEDIA FINANCE SERIES 144A	Corporate Debt	123,478	129,189
VODAFONE GROUP PLC	Corporate Debt	787,410	785,094
VODAFONE GROUP PLC	Corporate Debt	490,363	505,427
VODAFONE GROUP PLC	Corporate Debt	36,873	36,379
VOLKSWAGEN INTL FIN NV SERIES 144A	Corporate Debt	123,347	123,950
VOLKSWAGEN INTL FIN NV SERIES 144A	Corporate Debt	247,658	246,879
VOLKSWAGEN INTL FIN NV SERIES 144A	Corporate Debt	370,254	370,030
VOLKSWAGEN INTL FIN NV SERIES 144A	Corporate Debt	123,349	123,243
VPII ESCROW CORP SERIES 144A	Corporate Debt	222,764	230,039
WEATHERFORD INTL LTD	Corporate Debt	432,760	376,683
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	43,203	43,498
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	30,818	31,231
UBS AG JERSEY BRANCH SERIES EMTN	Corporate Debt	136,443	132,437
TRANS CANADA PIPELINES	Corporate Debt	255,736	243,949
ACTAVIS FUNDING SCS SERIES WI	Corporate Debt	1,440,647	1,497,303
AIRCATTLE LTD	Corporate Debt	234,383	256,409
AMERICA MOVIL SAB DE CV	Corporate Debt	1,268,635	1,242,063
ANGLO AMERICAN CAPITAL SERIES 144A	Corporate Debt	95,304	92,271
ARCELORMITTAL SA	Corporate Debt	380,849	392,983
BANK OF NOVA SCOTIA	Corporate Debt	353,983	348,236
BRAZIL FED REPUBLIC OF	Corporate Debt	1,850,068	1,822,748
BRAZIL FED REPUBLIC OF	Corporate Debt	265,477	262,390
BRAZIL FED REPUBLIC OF	Corporate Debt	477,164	463,042
CDP FINANCIAL SERIES 144A	Corporate Debt	1,385,916	1,413,166
CGG SA	Corporate Debt	55,565	42,229
CHILE REPUBLIC OF	Corporate Debt	521,978	522,157
COLOMBIA REPUBLIC OF	Corporate Debt	1,422,279	1,597,494
COVIDIEN INTERNATIONAL FINANCE	Corporate Debt	349,479	342,747
CREDIT AGRICOLE SA SERIES 144A	Corporate Debt	512,433	496,675
CREDIT SUISSE NEW YORK SERIES MTN	Corporate Debt	307,106	295,241
DIGICEL SA SERIES 144A	Corporate Debt	367,262	353,185
ENCANA CORP	Corporate Debt	1,007,230	882,570
FMG RESOURCES SERIES 144A	Corporate Debt	85,261	75,949
GRUPO TELEVISIA SA	Corporate Debt	796,464	868,309
RUSSIA FOREIGN BOND	Corporate Debt	1,423,957	1,293,701
HSBC BANK PLC SERIES 144A	Corporate Debt	127,966	127,489
ING BANK NV SERIES 144A	Corporate Debt	648,695	650,209
INTELSAT JACKSON	Corporate Debt	680,177	678,202
REPUBLIC OF KAZAKHSTAN SERIES 144A	Corporate Debt	594,694	564,911
PACIFIC RUBIALES ENERGY SERIES 144A	Corporate Debt	611,493	473,846
PANAMA REPUBLIC OF	Corporate Debt	368,631	351,109
PANAMA REPUBLIC OF	Corporate Debt	1,262,560	1,218,726
PERNOD-RICHARD SA SERIES 144A	Corporate Debt	108,645	106,377
PERNOD-RICHARD SA SERIES 144A	Corporate Debt	188,941	198,307
PERNOD-RICHARD SA SERIES 144A	Corporate Debt	141,774	142,128
PERNOD-RICHARD SA SERIES 144A	Corporate Debt	1,484,768	1,515,226
PERU REPUBLIC OF	Corporate Debt	991,667	1,126,812
PETROBRAS INTL FIN CO	Corporate Debt	643,183	571,437
PETROBRAS INTL FIN CO	Corporate Debt	1,963,065	1,712,753
PHILIPPINES REPUBLIC OF	Corporate Debt	2,292,670	2,585,316
RIO TINTO FIN USA LTD	Corporate Debt	60,974	58,582
RIO TINTO FIN USA LTD	Corporate Debt	60,227	59,122

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Corporate (continued)			
SABLE INTERNATIONAL FINANCE SERIES 144A	Corporate Debt	\$ 417,664	\$ 401,920
SANOI-AVENTIS	Corporate Debt	99,334	100,616
SAPPI PAPIER HOLDING AG SERIES 144A	Corporate Debt	228,797	235,410
STATOIL ASA	Corporate Debt	47,316	46,964
STATOIL ASA	Corporate Debt	425,714	392,347
TALISMAN ENERGY INC	Corporate Debt	772,738	698,859
TALISMAN ENERGY INC	Corporate Debt	116,474	113,437
TASEKO MINES LTD	Corporate Debt	62,356	55,565
TELEFONICA EMISIONES SAU	Corporate Debt	292,095	297,302
TELEFONICA EMISIONES SAU	Corporate Debt	135,850	134,235
TOTAL CAPITAL SA	Corporate Debt	64,914	62,460
TOTAL CAPITAL INTL SA	Corporate Debt	12,325	12,390
TRANSOCEAN INC	Corporate Debt	689,149	520,123
TURKEY REPUBLIC OF	Corporate Debt	1,219,034	1,288,645
TYCO ELECTRONICS GROUP SA	Corporate Debt	310,180	308,701
UNITED MEXICAN STATES SERIES MTN	Corporate Debt	3,453,890	3,739,478
VOTORANTIM CIMENTOS SA SERIES 144A	Corporate Debt	127,306	127,182
WEATHERFORD INTL LTD	Corporate Debt	1,380,989	1,164,618
WEATHERFORD INTL LTD	Corporate Debt	394,879	341,380
WEATHERFORD INTL LTD	Corporate Debt	32,333	27,474
WEATHERFORD INTL LTD	Corporate Debt	1,113,244	912,215
DP WORLD	Corporate Debt	1,319,051	1,392,558
NAKILAT INC	Corporate Debt	1,494,529	1,562,696
CORP LINDLEY SA	Corporate Debt	395,592	363,333
INDONESIA REPUBLIC OF	Corporate Debt	695,026	650,110
SABINE PASS LIQUEFATION SERIES WI	Corporate Debt	138,913	140,996
SEVENTY SEVEN ENERGY INC SERIES WI	Corporate Debt	190,622	110,158
NORDEA BANK AB SERIES 144A	Corporate Debt	295,691	296,215
	Subtotal Corporate	491,127,100	504,062,302
Commercial Mortgage Obligations			
BB-UBS TRUST SERIES 2012-TFT CLASS A 144A	CMO Debt	173,284	166,230
COMMERCIAL MORTGAGE PASS THROU SERIES 2014-LC17 CLASS B	CMO Debt	635,902	654,251
COMMERCIAL MORTGAGE PASS-THROU SERIES 2012-CR3 CLASS D 144A	CMO Debt	478,995	490,707
CREDIT SUISSE MORT CAP SERIES 2009-RR1 CLASS A3B 144A	CMO Debt	76,078	77,704
CS FIRST BOSTON MORTGAGE SECUR SERIES 2005-C3 CLASS AJ	CMO Debt	153,575	155,570
GS MORTGAGE SECURITIES CORP SERIES 2012-GCJ7 CLASS XA	CMO Debt	245,957	183,759
GS MORTGAGE SECURITIES TRUST SERIES 2013-GC12 CLASS B	CMO Debt	127,174	126,207
JP MORGAN CHASE COMMERCIAL MTG SERIES 2005-LDP3 CLASS AJ	CMO Debt	190,175	182,295
JP MORGAN CHASE COMMERCIAL MTG SERIES 2006-CB17 CLASS A4	CMO Debt	559,346	532,395
JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-LC9 CLASS XA	CMO Debt	238,471	185,382
JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-LC9 CLASS AS 144A	CMO Debt	174,026	172,491
JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-C16 CLASS XA	CMO Debt	397,330	351,528
LB-UBS COMMERCIAL MORTGAGE TRU SERIES 2005-C7 CLASS AJ	CMO Debt	130,346	126,662
MORGAN STANLEY BAML TRUST SERIES 2012-CKSV CLASS A2 144A	CMO Debt	256,273	246,204
MORGAN STANLEY BAML TRUST SERIES 2012-CKSV CLASS XA 144A	CMO Debt	166,781	134,340
MERRILL LYNCH MORTGAGE TRUST SERIES 2005-CTP1 CLASS A4	CMO Debt	85,777	77,829
MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	CMO Debt	1,191,287	1,028,577
MORGAN STANLEY CAPITAL INC SERIES 2007-HQ12 CLASS A2FX	CMO Debt	326,421	321,571
MORGAN STANLEY BAML TRUST SERIES 2013-C9 CLASS AS	CMO Debt	311,383	314,762
MORGAN STANLEY BAML TRUST SERIES 2014-C18 CLASS B	CMO Debt	317,954	325,740
UBS-BARCLAYS COMMERCIAL MORT SERIES 2012-C1 CLASS A3	CMO Debt	617,796	639,906
UBS-BARCLAYS COMMERCIAL MORT SERIES 2012 C4 CLASS XA 144A	CMO Debt	196,453	154,616
UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5 CLASS A4	CMO Debt	162,156	160,062
UBS-BARCLAYS COMMERCIAL MORT SERIES 2012-C3 CLASS A4	CMO Debt	862,879	889,493
WFRBS COMMERCIAL MORTGAGE TRUS SERIES 2013-C12 CLASS XA 144A	CMO Debt	306,915	291,696
BANC OF AMERICA COMM MTGE SERIES 2006-3 CLASS A4	CMO Debt	871,105	833,889
CITIGROUP/DEUTSCHE BANK COMM SERIES 2007-CD4 CLASS A4	CMO Debt	239,130	228,784
CD COMMERCIAL MORTGAGE TRUST SERIES 2007 CD4 CLASS AMFX	CMO Debt	1,168,216	1,152,477

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
CMO (continued)			
CITIGROUP/DEUTSCHE BANK COMMER SERIES 2006-CD3 CLASS A5	CMO Debt	\$ 227,922	\$ 213,205
GREENWICH CAPITAL COMMERCIAL F SERIES 2007-GG9 CLASS A4	CMO Debt	325,482	312,814
CS FIRST BOSTON MORTGAGE SECUR SERIES 2007-C3 CLASS A4	CMO Debt	181,302	179,546
CS FIRST BOSTON MORTGAGE SECUR SERIES 2006-C3 CLASS A3	CMO Debt	197,453	181,507
GE CAPITAL COMMERCIAL MORTGAGE SERIES 2007-C1 CLASS AM	CMO Debt	1,450,550	1,453,846
JP MORGAN CHASE COMMERCIAL MTG SERIES 2006-LDP9 CLASS A3	CMO Debt	206,851	203,173
JP MORGAN CHASE COMMERCIAL MTG SERIES 2011-C5 CLASS A2	CMO Debt	117,283	112,522
JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-C18 CLASS C	CMO Debt	606,048	653,846
LB-UBS COMMERCIAL MORTGAGE TRU SERIES 2007-C2 CLASS A3	CMO Debt	174,108	161,985
MORGAN STANLEY CAPITAL INC SERIES 2007-IQ13 CLASS A4	CMO Debt	288,699	277,883
MORGAN STANLEY CAPITAL INC SERIES 2007-HQ12 CLASS A5	CMO Debt	99,757	98,666
UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5 CLASS C5144A	CMO Debt	73,802	77,704
WF RBS COMMERCIAL MORTGAGE SERIES 2014-C22 CLASS AS	CMO Debt	317,944	323,794
WACHOVIA BANK COMMERCIAL MORTG SERIES 2007-C34 CLASS A3	CMO Debt	695,473	667,386
	Subtotal CMO	15,623,859	15,123,184
	Total Corporate Debt	506,883,698	519,185,486
Other Notes			
CAESAR'S ENTERTAINMENT OPERA TERM LOAN B6	Other	148,754	142,064
ISTAR FINANCIAL INC	Other	90,905	91,046
NGPL PIPECO LLC TERM B 1L	Other	22,944	22,005
ARCH COAL INC	Other	39,632	32,834
NTELOS TERM B 1L	Other	48,085	42,411
ACADEMY LRD	Other	82,139	80,385
MICHAELS STORES	Other	147,514	142,788
VIRGIN MEDIA INVESTMENT	Other	82,606	81,731
DELL INC	Other	118,747	119,052
HJ HEINZ CO	Other	52,608	52,433
EAGLE SPINCO INC	Other	93,695	92,998
RADNET INC	Other	411,492	404,879
RADNET INC TERM LOAN	Other	96,043	94,978
RADNET INC TERM LOAN	Other	94,945	94,300
CARAUSTAR INDUSTRIES INC	Other	181,893	179,847
PENINSULA GAMING LLC	Other	74,198	73,459
WMG AQUISITION CORP	Other	167,734	162,584
UNIVISION COMMUNICATIONS	Other	21,229	20,719
INTEGRA TELECOM TERM 1L	Other	354,475	347,374
ALTICE FINANCING	Other	90,810	90,136
DRILLSHIPS FINANCING HOLDING I	Other	96,326	74,207
ASURION LLC	Other	140,213	138,839
LIONS GATE ENTERTAINMENT	Other	68,125	67,149
ACTIVISION	Other	94,191	94,363
COMMUNITY HEALTH TERM D 1L	Other	57,775	57,860
TMS INTERNATIONAL	Other	18,291	18,383
HILTON	Other	18,185	18,042
COLE HAAN	Other	96,743	93,058
FORTESCUE RESOURCES TERM LOAN 1L	Other	76,494	71,955
ZAYO GROUP TERM B 1L	Other	102,732	101,535
WIDEOPENWEST	Other	91,451	90,393
ISOLA USA	Other	202,222	190,506
PATHEON	Other	100,608	98,192
SALIX PHARMACEUTICALS TERM LOAN	Other	69,713	69,325
CUMULUS MEDIA TERM 1L	Other	52,459	51,311
VALEANT PHARMACEUTICALS	Other	65,609	65,646
CHRYSLER	Other	123,551	122,504
SPANSION TERM B 1L	Other	94,575	93,745
NEWPAGE TERM 1L	Other	269,931	257,615
UNIVISION TERM C4 1L	Other	77,415	75,926
KINETIC CONCEPTS TERM E1 1L	Other	21,229	20,992

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Schedule H, Line 4i – Schedule of Assets (continued) (Held at End of Year)

Identity of Issuer	Description of Investment	Cost**	Value
Other Notes (continued)			
COMMUNITY HEALTH TERM E 1L	Other	\$ 172,366	\$ 170,348
FIRST DATA	Other	49,170	48,612
PAR PHARMACEUTICAL TERM B 1L	Other	225,613	219,324
SEADRILL PARTNERS TERM B 1L	Other	551,028	430,462
INEOS US FINANCE LLC TERM B 1L	Other	174,613	169,924
ACCELLENT TERM 1L	Other	140,540	137,596
ENTEGRIS TERM B 1L	Other	46,416	45,535
DELOS FINANCE SA	Other	43,001	42,767
OBERTHUR TECHNOLOGIES TERM B2 1L	Other	104,130	101,044
GRIFOLS TERM B 1L	Other	48,825	48,285
NEIMAN MARCUS TERM 1L	Other	109,501	107,385
MULTIPLAN TERM B 1L	Other	92,689	90,326
GMS TERM 1L	Other	76,404	74,388
NUMERICABLE SFR TERM B1 1L	Other	29,087	29,192
SIGNODE INDUSTRIAL GROUP TERM C 1L	Other	94,983	94,549
SIGNODE INDUSTRIAL GROUP TERM B	Other	95,954	92,381
INTERACTIVE DATA CORP TERM B 1L	Other	48,415	47,923
FTS INTERNATIONAL TERM 1L	Other	32,167	25,378
NUMERICABLE SFR TERM B2 1L	Other	25,171	25,262
ARIZONA CHEMICAL TERM LOAN 1L	Other	55,876	54,851
ARIZONA CHEMICAL TERM LOAN 2L	Other	71,842	69,565
DAVITA	Other	85,726	85,099
MICHAELS STORES	Other	110,498	108,774
77 ENERGY	Other	49,072	41,281
CCM MERGER INC TERM LOAN B	Other	383,450	380,231
CHARTER COMMUNICATIONS OPERATI TERM LOAN	Other	55,287	55,878
B/E AEROSPACE INC TERM B LOAN	Other	166,780	165,695
CARAUSTAR INDUSTRIES INC. Term B 1L	Other	136,134	136,829
	Total Other	7,633,024	7,338,453
	Total investments	\$ 1,199,543,795	\$ 1,366,660,875

*Indicates party in interest to the Plan.

**The insurance company maintains its records on a contract and fair value basis; therefore, historical cost basis information is not available but has been estimated by the insurance company.

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Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2014

Identity of Party Involved/ Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5% of plan assets					
Principal Life Insurance Company* Principal Overseas Sep Acct	\$ 62,173,827	\$ –	\$ 62,173,827	\$ 62,173,827	\$ –
Principal Life Insurance Company* Principal Overseas Sep Acct	–	32,480,726	31,723,556	32,480,726	757,170
Principal Life Insurance Company* Principal Money Market	342,603,419	–	342,603,419	–	–
Principal Life Insurance Company* Principal Money Market	–	343,205,413	343,175,886	343,205,413	29,527

There were no category (i), (ii) or (iv) transactions during the year.

*Indicates party in interest to the Plan.

Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

The Principal Pension Plan

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Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)

Year Ended December 31, 2014

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
COMM MORTGAGE TRUST SERIES 2014-UBS5 CLASS XA	12592KBD5	CMO	1.114%	09/10/2047	09/15/2014	988,727	988,750
WFRBS COMMERCIAL MORTGAGE TRUS SERIES 2013-C12 CLASS XA 144A	92937FAJ0	CMO	1.496%	03/15/2048	12/01/2014	1,371	-
21ST CENTURY FOX AMERICA	90131HAB1	Corporate	5.400%	10/01/2043	12/05/2014	1,419,216	1,565,966
21ST CENTURY FOX AMERICA SERIES 144A	90131HAC9	Corporate	3.700%	09/15/2024	12/02/2014	279,885	284,434
ABBAY NATIONAL TREASURY SERV	002799AN4	Corporate	4.000%	03/13/2024	08/06/2014	302,963	312,546
ACTAVIS FUNDING SCS SERIES 144A	00507UAC5	Corporate	2.450%	06/15/2019	08/13/2014	972,231	974,590
ACTAVIS FUNDING SCS SERIES 144A	00507UAE1	Corporate	3.850%	06/15/2024	10/21/2014	2,221,593	2,205,083
ACTAVIS FUNDING SCS SERIES 144A	00507UAG6	Corporate	4.850%	06/15/2044	11/12/2014	4,706,734	4,692,127
ACTAVIS FUNDING SCS SERIES WI	00507UAH4	Corporate	4.850%	06/15/2044	12/03/2014	454,940	448,091
AES CORP	00130HVB6	Corporate	3.234%	06/01/2019	09/05/2014	84,788	85,250
AIA GROUP LTD SERIES 144A	00131L2B0	Corporate	4.875%	03/11/2044	03/05/2014	487,328	498,039
AIG LIFE HOLDINGS INC SERIES 144A	00138GAB5	Corporate	7.570%	12/01/2045	06/25/2014	1,725,440	1,798,232
ALCOA INC	013817AW1	Corporate	5.125%	10/01/2024	11/13/2014	1,685,000	1,762,931
ALIBABA GROUP HOLDING LTD SERIES 144A	01609WAA0	Corporate	3.125%	11/28/2021	11/21/2014	199,116	199,800
ALIBABA GROUP HOLDING LTD SERIES 144A	01609WAJ1	Corporate	4.500%	11/28/2034	11/21/2014	1,287,735	1,315,241
AMAZON.COM INC	023135AP1	Corporate	4.800%	12/05/2034	12/03/2014	1,477,708	1,481,217
AMERICAN AIRLINES SERIES WI	02377UAB0	Corporate	4.950%	01/15/2023	12/18/2014	188,794	202,009
AMERICAN EXPRESS CO	025816BJ7	Corporate	5.200%	01/30/3100	11/10/2014	1,320,000	1,326,812
AMERICAN EXPRESS CREDIT	0258M0DR7	Corporate	1.550%	09/22/2017	10/03/2014	1,188,405	1,190,309
AMERICAN EXPRESS CREDIT SERIES GMTN	0258M0DP1	Corporate	2.250%	08/15/2019	08/19/2014	984,399	988,379
AMERICAN EXPRESS CREDIT SERIES GMTN	0258M0DQ9	Corporate	0.722%	08/15/2019	09/04/2014	185,000	185,822
AMERICAN INTERNATIONAL GROUP I	026874DA2	Corporate	4.500%	07/16/2044	12/12/2014	2,306,090	2,352,116
AMERICAN WATER CAPITAL	03040WAL9	Corporate	3.400%	03/01/2025	08/22/2014	1,198,404	1,206,420
AMGEN INC	031162BU3	Corporate	2.200%	05/22/2019	07/25/2014	514,006	513,476
AMGEN INC	031162BV1	Corporate	3.625%	05/22/2024	05/20/2014	1,497,510	1,500,375
AMSTED INDUSTRIES SERIES 144A	032177AE7	Corporate	5.000%	03/15/2022	03/04/2014	90,000	91,275
ANADARKO PETROLEUM CORP	032511AY3	Corporate	6.450%	09/15/2036	06/11/2014	995,360	997,794
ANHEUSER BUSCH INBEV FIN	03524BAF3	Corporate	4.625%	02/01/2044	10/07/2014	952,840	993,166
ANHEUSER-BUSCH INBEV	03523TBP2	Corporate	2.500%	07/15/2022	12/12/2014	884,634	893,223
ANTHEM INC COM	94973VB22	Corporate	4.650%	01/15/2043	10/21/2014	799,680	861,874
APOLLO MANAGEMENT HOLDIN SERIES 144A	03765SHAA9	Corporate	4.000%	05/30/2024	06/17/2014	1,101,928	1,098,702
APPLE INC	037833AK6	Corporate	2.400%	05/03/2023	05/14/2014	311,982	318,069
APPLE INC	037833AL4	Corporate	3.850%	05/04/2043	12/18/2014	5,659,838	5,926,574
APPLE INC	037833AN0	Corporate	0.302%	05/05/2017	06/09/2014	1,120,000	1,120,334
APPLE INC	037833AQ3	Corporate	2.100%	05/06/2019	09/09/2014	944,641	946,946
APPLE INC	037833AR1	Corporate	2.850%	05/06/2021	10/29/2014	1,072,356	1,079,423
APPLE INC	037833AS9	Corporate	3.450%	05/06/2024	08/12/2014	3,512,047	3,556,365
APPLE INC	037833AT7	Corporate	4.450%	05/06/2044	05/05/2014	4,008,198	4,067,398
APPLE INC FRN	037833AP5	Corporate	0.532%	05/06/2019	11/25/2014	105,000	105,088
ARC PROP OPER PART LP CL SERIES 144A	03879QAA2	Corporate	2.000%	02/06/2017	09/16/2014	1,254,636	1,255,540
ARC PROP OPER PART LP CL SERIES 144A	03879QAC8	Corporate	3.000%	02/06/2019	09/11/2014	637,382	638,672
AT&T INC	00206RCG5	Corporate	4.800%	06/15/2044	06/04/2014	1,778,503	1,786,107
AUST & NZ BANKING GROUP SERIES 144A	052528AH9	Corporate	4.500%	03/19/2024	09/17/2014	1,917,389	1,979,536
AVIS BUDGET CAR RENTAL SERIES 144A	053773AY3	Corporate	5.125%	06/01/2022	05/15/2014	110,000	110,325
AXIAL CORP SERIES 144A	373200AY0	Corporate	4.875%	05/15/2023	06/26/2014	71,875	71,987
AXIS SPECIALTY FINAN PLC	05464HAB6	Corporate	5.150%	04/01/2045	03/24/2014	1,487,136	1,492,109
BANK OF AMERICA CORP	06051GEX3	Corporate	2.600%	01/15/2019	02/05/2014	80,223	80,579
BANK OF AMERICA CORP	06051GFF1	Corporate	4.000%	04/01/2024	05/23/2014	244,081	249,305
BANK OF AMERICA CORP SERIES MTN	06051GFH7	Corporate	4.200%	08/26/2024	10/07/2014	3,617,357	3,646,463
BANK OF AMERICA CORP SERIES MTN	06051GFL8	Corporate	4.250%	10/22/2026	10/23/2014	2,244,108	2,247,459
BANK OF NEW YORK MELLON	06406HCU1	Corporate	2.200%	05/15/2019	06/02/2014	484,059	489,345
BANK OF NEW YORK MELLON 10 YR	06406HCS6	Corporate	3.650%	02/04/2024	01/30/2014	1,499,507	1,504,744
BANK OF NEW YORK MELLON SERIES MTN	06406HCR8	Corporate	2.200%	03/04/2019	02/18/2014	769,145	775,259
BARCLAYS BANK PLC	06739FHT1	Corporate	2.500%	02/20/2019	02/18/2014	759,962	764,635
BAYER US FINANCE LLC SEERIES 144A	07274EAG8	Corporate	3.375%	10/08/2024	10/14/2014	2,866,368	2,921,915
BAYER US FINANCE LLC SERIES 144A	07274EAD5	Corporate	2.375%	10/08/2019	11/18/2014	532,550	534,599
BAYER US FINANCE LLC SERIES 144A	07274EAF0	Corporate	3.000%	10/08/2021	12/17/2014	3,953,022	3,987,727
BECTON DICKINSON & CO	075887BG3	Corporate	4.685%	12/15/2044	12/17/2014	1,095,000	1,129,771
BIOMED REALTY LP	09064AAH4	Corporate	2.625%	05/01/2019	04/15/2014	437,395	438,561
BK TOKYO-MITSUBISHI UFJ SERIES 144A	064255AX0	Corporate	4.700%	03/10/2044	03/05/2014	2,453,333	2,476,999
BLACKSTONE HOLDINGS FINA SERIES 144A	09256BAG2	Corporate	5.000%	06/15/2044	11/10/2014	729,551	774,010
BLUELINE RENTAL FINANCE SERIES 144A	09627HAA4	Corporate	7.000%	02/01/2019	01/17/2014	60,000	62,444
BNP PARIBAS SA	05579TSG7	Corporate	4.250%	10/15/2024	10/14/2014	3,844,005	3,869,957
BNZ INTERNATIONAL FNDNG SERIES 144A	05579LAA1	Corporate	2.350%	03/04/2019	11/24/2014	1,299,571	1,304,818
BOARDWALK PIPELINES LP	096630AD0	Corporate	4.950%	12/15/2024	11/19/2014	508,923	510,200
BPCE SA	05578DAE2	Corporate	1.625%	02/10/2017	07/22/2014	839,513	845,382
BPCE SA	05578DAG7	Corporate	4.000%	04/15/2024	05/14/2014	903,371	918,457
BPCE SA SERIES 144A	05578QAA1	Corporate	5.700%	10/22/2023	06/25/2014	1,638,985	1,648,327
BPCE SA SERIES 144A	05578QAB9	Corporate	5.150%	07/21/2024	11/10/2014	4,863,293	4,830,160
BRANCH BANKING & TRUST SERIES BKNT	07330NAK1	Corporate	1.350%	10/01/2017	09/09/2014	914,433	910,736

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Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) (continued)

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
BRAZIL FED REPUBLIC OF	105756BS8	Corporate	4.875%	01/22/2021	11/20/2014	537,500	535,000
BRAZIL FED REPUBLIC OF	105756BV1	Corporate	4.250%	01/07/2025	08/07/2014	856,350	900,450
BREITBURN ENERGY	106777AD7	Corporate	7.875%	04/15/2022	03/10/2014	42,400	43,250
BRITISH SKY BROADCASTING SERIES 144A	111013AM0	Corporate	2.625%	09/16/2019	11/21/2014	414,382	416,439
BRITISH TELECOM PLC	111021AK7	Corporate	2.350%	02/14/2019	03/04/2014	399,608	401,128
BURLINGTON NORTHERN SANTA FE	12189LAR2	Corporate	3.750%	04/01/2024	03/06/2014	348,856	348,856
BURLINGTON NORTHERN SANTA FE	12189LAS0	Corporate	4.900%	04/01/2044	05/14/2014	1,846,152	1,936,070
CAIXA ECONOMICA FEDERAL SERIES 144A	12803W2D4	Corporate	4.250%	05/13/2019	06/03/2014	996,480	1,001,000
CALPINE CORP	131347CE4	Corporate	5.375%	01/15/2023	09/24/2014	135,000	131,962
CAMERON INTERNATIONAL CORP	13342BAL9	Corporate	4.000%	12/15/2023	02/11/2014	113,968	114,644
CAMERON INTERNATIONAL CORP	13342BAM7	Corporate	5.125%	12/15/2043	02/25/2014	962,890	963,904
CANADIAN NATURAL RESOURCES LTD	136385AT8	Corporate	3.800%	04/15/2024	05/29/2014	64,972	67,354
CAPITAL ONE BANK USA BKNT	140420NH9	Corporate	2.250%	02/13/2019	08/14/2014	944,915	947,561
CATERPILLAR INC	149123CC3	Corporate	3.400%	05/15/2024	05/07/2014	359,939	360,959
CATERPILLAR INC	149123CE9	Corporate	4.750%	05/15/2064	05/05/2014	1,415,399	1,427,029
CBS OUT AMER CAP LLC SERIES 144A	12505FAA9	Corporate	5.250%	02/15/2022	01/17/2014	25,000	25,125
CBS OUT AMER CAP LLC SERIES 144A	12505FAC5	Corporate	5.625%	02/15/2024	01/17/2014	30,000	30,375
CBS OUT AMER CAP LLC SERIES 144A	12505FAE1	Corporate	5.875%	03/15/2025	09/23/2014	30,000	30,375
CELGENE CORP	151020AM6	Corporate	4.625%	05/15/2044	11/18/2014	3,577,373	3,598,581
CEMEX FINANCE LLC SERIES 144A	12516UAD7	Corporate	6.000%	04/01/2024	08/26/2014	200,000	208,250
CF INDUSTRIES INC	12527GAD5	Corporate	4.950%	06/01/2043	08/21/2014	533,821	562,393
CF INDUSTRIES INC	12527GAE3	Corporate	5.375%	03/15/2044	03/06/2014	962,568	965,425
CF INDUSTRIES INC	12527GAF0	Corporate	5.150%	03/15/2034	08/25/2014	1,084,332	1,173,443
CGG SA SERIES 144A	12531TAA7	Corporate	6.875%	01/15/2022	11/07/2014	90,000	90,000
CHESAPEAKE MIDSTREAM PARTNER	00434NAA3	Corporate	4.875%	05/15/2023	11/13/2014	672,638	663,575
CHESAPEAKE MIDSTREAM PARTNER	00434NAB1	Corporate	4.875%	03/15/2024	11/13/2014	913,500	909,150
CHESAPEAKE MIDSTREAM PARTNER	16524RAE3	Corporate	6.125%	07/15/2022	06/24/2014	1,731,612	1,754,275
CHESAPEAKE ENERGY CORP	165167CN5	Corporate	4.875%	04/15/2022	06/03/2014	230,000	237,981
CHESAPEAKE OILFIELD OP SERIES 144A	165263AA2	Corporate	6.500%	07/15/2022	07/14/2014	309,019	308,985
CHS/COMMUNITY HEALTH SYS	12543DAS9	Corporate	5.125%	08/01/2021	10/28/2014	30,000	30,000
CIMAREX ENERGY CO	171798AC5	Corporate	4.375%	06/01/2024	12/11/2014	170,000	165,331
CISCO SYSTEMS INC	17275RAN2	Corporate	3.625%	03/04/2024	05/06/2014	1,483,886	1,518,754
CISCO SYSTEMS INC	17275RAP7	Corporate	2.900%	03/04/2021	02/25/2014	154,718	155,891
CISCO SYSTEMS INC	17275RAQ5	Corporate	0.734%	03/01/2019	05/22/2014	515,000	517,457
CISCO SYSTEMS INC	17275RAR3	Corporate	2.125%	03/01/2019	02/25/2014	244,826	246,147
CIT GROUP INC	125581GS1	Corporate	3.875%	02/19/2019	04/24/2014	860,000	871,825
CIT GROUP INC SERIES 144A	125581GH5	Corporate	5.500%	02/15/2019	09/16/2014	1,811,880	1,762,320
CITIGROUP INC	172967DR9	Corporate	6.125%	08/25/2036	11/10/2014	745,476	807,865
CITIGROUP INC	172967HU8	Corporate	2.500%	07/29/2019	10/29/2014	724,558	725,411
CITIGROUP INC	172967JC6	Corporate	4.300%	11/20/2026	12/09/2014	1,423,365	1,428,818
CITIGROUP INC SERIES N	172967HZ7	Corporate	5.800%	01/30/3100	12/11/2014	1,535,000	1,527,325
CNA FINANCIAL CORP	126117AS9	Corporate	3.950%	05/15/2024	05/23/2014	1,719,794	1,760,621
COMCAST CORP	20030NBB6	Corporate	6.400%	03/01/2040	05/27/2014	2,865,856	2,854,208
COMCAST CORP	20030NBJ9	Corporate	3.600%	03/01/2024	03/25/2014	1,874,180	1,889,586
COMCAST CORP	20030NBK6	Corporate	4.750%	03/01/2044	05/05/2014	1,531,311	1,626,530
COMCAST CORP	20030NBM2	Corporate	4.200%	08/15/2034	08/11/2014	567,857	571,431
CONTINENTAL RESOURCES SERIES 144A	212015AP6	Corporate	4.900%	06/01/2044	09/05/2014	1,615,415	1,615,452
CONTINENTAL RESOURCES SERIES WI	212015AQ4	Corporate	4.900%	06/01/2044	11/06/2014	2,618,410	2,602,312
COOPERATIVE CENTRALE RAIFFEIS	11684AAA4	Corporate	4.625%	12/01/2023	10/23/2014	262,075	264,165
COUNTRYWIDE FINL CORP	222372AJ3	Corporate	6.250%	05/15/2016	11/10/2014	579,873	562,622
CREDIT AGRICOLE SA SERIES 144A	225313AD7	Corporate	7.875%	01/30/3100	01/17/2014	1,400,000	1,435,800
CREDIT AGRICOLE SA SERIES 144A	225313AE5	Corporate	6.625%	01/30/3100	10/23/2014	890,000	874,879
CREDIT SUISSE GROUP AG SERIES 144A	225436AA2	Corporate	6.250%	01/30/3100	11/21/2014	2,690,000	2,630,519
CREDIT SUISSE NEW YORK SERIES MTN	22546QAP2	Corporate	3.625%	09/09/2024	10/02/2014	1,620,807	1,617,444
CSX CORP	126408HB2	Corporate	3.400%	08/01/2024	10/07/2014	289,754	292,495
CVS CAREMARK CORP	126650CE8	Corporate	2.250%	08/12/2019	10/07/2014	484,728	483,821
CVS CAREMARK CORP	126650CF5	Corporate	3.375%	08/12/2024	11/04/2014	1,555,525	1,564,934
CVS CAREMARK CORP SERIES 144A	126650BS8	Corporate	7.507%	01/10/2032	12/10/2014	13,531	10,619
DAVITA INC	23918KAP3	Corporate	5.750%	08/15/2022	10/27/2014	144,281	143,269
DAVITA INC	23918KAQ1	Corporate	5.125%	07/15/2024	06/11/2014	135,000	136,012
DIRECTV HOLDINGS	25459HBA2	Corporate	5.000%	03/01/2021	10/20/2014	111,724	111,976
DIRECTV HOLDINGS	25459HBC9	Corporate	5.150%	03/15/2042	05/07/2014	681,324	716,530
DIRECTV HOLDINGS	25459HBL8	Corporate	4.450%	04/01/2024	12/02/2014	3,249,769	3,325,271
DIRECTV HOLDINGS/FING	25460CAA1	Corporate	3.950%	01/15/2025	12/23/2014	1,266,241	1,280,534
DOMINION GAS HLDGS LLC SERIES WI	257375AF2	Corporate	4.800%	11/01/2043	08/28/2014	329,894	367,351
DOW CHEMICAL CO	260543CG6	Corporate	4.375%	11/15/2042	07/30/2014	353,122	375,812
DREAMWORKS ANIMATION SKG INC	26153CAA1	Corporate	6.875%	08/15/2020	11/25/2014	5,450	5,225
DTE ELECTRIC CO	23338VAC0	Corporate	3.375%	03/01/2025	12/01/2014	199,722	204,696
DUKE ENERGY CORP	26441CAN5	Corporate	3.750%	04/15/2024	05/20/2014	1,069,369	1,104,657
DUKE ENERGY PROGRESS INC	26442RAB7	Corporate	4.375%	03/30/2044	12/17/2014	1,849,630	2,020,972
DYNEGY FINANCE I/II INC SERIES 144A	26818AAC8	Corporate	7.625%	11/01/2024	10/10/2014	90,000	91,688
DYNEGY INC SERIES 144A	26817RAB4	Corporate	5.875%	06/01/2023	04/22/2014	270,052	263,312

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Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) (continued)

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
EAGLE SPINCO INC SERIES 144A	269871AA7	Corporate	4.625%	02/15/2021	06/26/2014	150,000	150,000
EATON CORP	278062AC8	Corporate	2.750%	11/02/2022	10/31/2014	835,747	846,186
EATON CORP	278062AD6	Corporate	4.000%	11/02/2032	02/27/2014	1,158,719	1,171,188
EATON CORP	278062AE4	Corporate	4.150%	11/02/2042	10/21/2014	1,196,464	1,284,782
EBAY INC	278642AF0	Corporate	4.000%	07/15/2042	08/21/2014	673,740	681,202
ECOPETROL SA	279158AJ8	Corporate	5.875%	05/28/2045	05/21/2014	1,092,696	1,101,650
ECOPETROL SA	279158AK5	Corporate	4.125%	01/16/2025	12/09/2014	297,003	279,000
EDUCATION REALTY OPERATI	28140TAA6	Corporate	4.600%	12/01/2024	11/20/2014	994,910	1,002,512
ELECTRICITE DE FRANCE SERIES 144A	268317AM6	Corporate	5.625%	01/30/3100	09/11/2014	2,704,311	2,736,146
ENABLE MIDSTREAM PARTNERS LP SERIES 144A	292480AA8	Corporate	2.400%	05/15/2019	07/29/2014	179,867	179,352
ENERGY TRANSFER EQUITY LP SERIES 144A	29273VAE0	Corporate	5.875%	01/15/2024	08/26/2014	137,700	137,662
ENTEGRIS INC SERIES 144A	29362UAA2	Corporate	6.000%	04/01/2022	03/26/2014	70,000	71,575
ENTERPRISE PRODUCTS OPER	29379VAY9	Corporate	4.450%	02/15/2043	12/02/2014	640,263	624,715
ENTERPRISE PRODUCTS OPER	29379VBA0	Corporate	4.850%	03/15/2044	11/13/2014	1,063,820	1,071,732
ENTERPRISE PRODUCTS OPER	29379VBB8	Corporate	3.900%	02/15/2024	05/29/2014	309,414	317,705
ENTERPRISE PRODUCTS OPER	29379VBC6	Corporate	5.100%	02/15/2045	03/12/2014	1,797,210	1,798,492
ENTERPRISE PRODUCTS OPER	29379VBF9	Corporate	4.950%	10/15/2054	12/02/2014	1,574,303	1,600,423
ERP OPERATING LP	26884ABB8	Corporate	4.500%	07/01/2044	08/07/2014	3,813,005	3,812,314
EXCEL TRUST LP	30068DAA5	Corporate	4.625%	05/15/2024	05/07/2014	905,241	913,958
EXOPACK HOLDING CORP SERIES 144A	302106AF6	Corporate	10.000%	06/01/2018	07/10/2014	156,745	156,419
EXPRESS SCRIPTS HOLDING CO	30219GAH1	Corporate	2.250%	06/15/2019	08/07/2014	339,181	338,599
FEDEX CORP	31428XAW6	Corporate	5.100%	01/15/2044	12/05/2014	2,116,417	2,329,324
FIFTH THIRD BANCORP	316773CQ1	Corporate	2.300%	03/01/2019	02/26/2014	1,148,378	1,150,952
FIRST MERIT BANK OHIO	320844PD9	Corporate	4.270%	11/25/2026	12/09/2014	770,000	777,144
FIRST REPUBLIC BANK	33616CAA8	Corporate	2.375%	06/17/2019	09/11/2014	1,812,532	1,823,708
FORD MOTOR COMPANY	345370BY5	Corporate	6.625%	10/01/2028	07/02/2014	634,954	657,424
FORD MOTOR CREDIT CO LLC	345397WK5	Corporate	4.375%	08/06/2023	02/07/2014	506,095	509,960
FOREST LABORATORIES INC SERIES 144A	345838AA4	Corporate	5.000%	12/15/2021	06/20/2014	1,183,481	1,206,947
FOREST LABORATORIES INC SERIES 144A	345838AC0	Corporate	4.375%	02/01/2019	07/11/2014	4,442,456	4,520,394
FOREST LABORATORIES INC SERIES 144A	345838AE6	Corporate	4.875%	02/15/2021	07/08/2014	125,000	136,325
FWCT-2 ESCROW CORP SERIES 144A	30283FAA9	Corporate	5.125%	08/01/2021	01/27/2014	30,000	30,000
FWCT-2 ESCROW CORP SERIES 144A	30283FAB7	Corporate	6.875%	02/01/2022	01/16/2014	130,000	133,819
GATX CORP	361448AU7	Corporate	5.200%	03/15/2044	03/10/2014	1,977,268	1,970,100
GE CAPITAL TRUST I	36830GAA2	Corporate	6.375%	11/15/2067	12/12/2014	1,459,190	1,448,296
GENERAL ELEC CAP CORP	369622SM8	Corporate	5.300%	02/11/2021	11/10/2014	980,452	980,127
GENERAL ELEC CAP CORP SERIES GMTN	36962G7H1	Corporate	0.512%	05/15/2017	05/21/2014	955,000	955,010
GENERAL ELEC CAP CORP SERIES MTN	36962G3P7	Corporate	5.875%	01/14/2038	12/12/2014	3,528,595	3,541,508
GENERAL ELECTRIC CO	369604BH5	Corporate	4.500%	03/11/2044	12/12/2014	2,903,308	3,156,707
GENERAL MOTORS CO SERIES 144A	37045VAA8	Corporate	3.500%	10/02/2018	07/21/2014	364,762	363,769
GENERAL MOTORS CO SERIES 144A	37045VAB6	Corporate	4.875%	10/02/2023	07/21/2014	133,088	132,980
GENERAL MOTORS CO SERIES 144A	37045VAC4	Corporate	6.250%	10/02/2043	07/21/2014	4,171,350	4,170,114
GENERAL MOTORS CO SERIES WI	37045VAE0	Corporate	4.875%	10/02/2023	10/24/2014	132,980	139,425
GENERAL MOTORS CO SERIES WI	37045VAF7	Corporate	6.250%	10/02/2043	09/26/2014	995,563	1,104,469
GENERAL MOTORS FINL CO	37045XAM8	Corporate	2.625%	07/10/2017	10/06/2014	3,145,000	3,164,581
GENERAL MOTORS FINL CO	37045XAQ9	Corporate	4.375%	09/25/2021	10/21/2014	750,000	788,438
GILEAD SCIENCES INC	375558AV5	Corporate	2.050%	04/01/2019	06/18/2014	858,512	858,349
GILEAD SCIENCES INC	375558AW3	Corporate	3.700%	04/01/2024	12/04/2014	4,303,061	4,427,483
GILEAD SCIENCES INC	375558AX1	Corporate	4.800%	04/01/2044	12/12/2014	3,243,695	3,488,473
GILEAD SCIENCES INC	375558AZ6	Corporate	3.500%	02/01/2025	11/13/2014	969,088	973,977
GILEAD SCIENCES INC	375558BA0	Corporate	4.500%	02/01/2045	12/03/2014	700,862	715,239
GOLDMAN SACHS GROUP INC	38141GVM3	Corporate	4.000%	03/03/2024	03/06/2014	3,977,950	3,975,871
GOLDMAN SACHS GROUP INC	38145XAA1	Corporate	2.625%	01/31/2019	02/26/2014	1,350,718	1,360,722
GOLDMAN SACHS GROUP INC SERIES L	38148BAA6	Corporate	5.700%	01/30/3100	08/19/2014	734,000	739,125
GOLDMAN SACHS GROUP INC SERIES MTN	38141EC23	Corporate	3.850%	07/08/2024	10/23/2014	858,865	866,996
GOODMAN NETWORK SERIES 144A	38239HAC9	Corporate	12.125%	07/01/2018	11/10/2014	10,415	10,625
GRAPHIC PACKAGING INTL	38869PAL8	Corporate	4.875%	11/15/2022	10/24/2014	15,000	15,056
GRIFOLS WORLDWIDE OP LTD SERIES 144A	398435AA5	Corporate	5.250%	04/01/2022	04/02/2014	251,250	257,188
GUARDIAN LIFE INSURANCE CO OF SERIES 144A	401378AB0	Corporate	4.875%	06/19/2064	10/28/2014	1,913,568	1,937,564
HEALTHCARE TRUST OF AMER	42225UAC8	Corporate	3.375%	07/15/2021	07/01/2014	248,012	249,762
HEWLETT-PACKARD CO	428236BM4	Corporate	4.300%	06/01/2021	10/20/2014	307,251	311,458
HEWLETT-PACKARD CO	428236BY8	Corporate	2.750%	01/14/2019	02/25/2014	614,717	623,905
HOSPITALITY PROPERTIES T	44106MAT9	Corporate	4.500%	03/15/2025	10/06/2014	1,214,994	1,224,391
HSBC HOLDINGS PLC	404280AQ2	Corporate	5.250%	03/14/2044	03/10/2014	964,392	966,537
HUMANA INC	444859BC5	Corporate	2.625%	10/01/2019	10/10/2014	864,957	872,820
HUNGARY REPUBLIC OF	445545AL0	Corporate	5.375%	03/25/2024	06/26/2014	789,304	862,000
HUNTINGTON INGALLS INDUSTRIES SERIES 144A	446413AG1	Corporate	5.000%	12/15/2021	12/03/2014	50,000	50,750
HUNTINGTON NATIONAL BANK	446438RG0	Corporate	2.200%	04/01/2019	10/30/2014	1,098,262	1,099,802
IBM CORP	459200HU8	Corporate	3.625%	02/12/2024	12/01/2014	2,813,561	2,822,467
ICAHN ENTERPRISES/FIN	451102BA4	Corporate	3.500%	03/15/2017	12/24/2014	390,000	390,000
ICAHN ENTERPRISES/FIN SERIES 144A	451102AY3	Corporate	3.500%	03/15/2017	05/23/2014	390,000	390,000
ICAHN ENTERPRISES/FIN SERIES 144A	451102AZ0	Corporate	4.875%	03/15/2019	05/23/2014	130,000	130,000
ICAHN ENTERPRISES/FIN SERIES 144A	451102BC0	Corporate	6.000%	08/01/2020	05/23/2014	999,600	1,023,235

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Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) (continued)

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
IMPERIAL METALS SERIES 144A	452892AA0	Corporate	7.000%	03/15/2019	03/06/2014	50,000	51,062
INDIANTOWN COGENERATION SERIES A 10	455665AK5	Corporate	9.770%	12/15/2020	12/15/2014	47,571	41,547
ING BANK NV SERIES 144A	449786BD3	Corporate	2.500%	10/01/2019	11/19/2014	542,057	547,921
ING US INC	45685EAB2	Corporate	5.500%	07/15/2022	05/12/2014	2,643,023	2,714,611
INTERNATIONAL PAPER CO	460146CK7	Corporate	4.800%	06/15/2044	12/19/2014	2,528,312	2,553,442
INTESA SANPAOLO SPA	46115HAN7	Corporate	2.375%	01/13/2017	01/08/2014	597,816	598,398
INTESA SANPAOLO SPA	46115HAP2	Corporate	5.250%	01/12/2024	01/13/2014	1,410,742	1,428,308
JP MORGAN CHASE & CO	46625HH4	Corporate	3.200%	01/25/2023	12/04/2014	376,389	389,189
JP MORGAN CHASE & CO	46625HJU5	Corporate	4.850%	02/01/2044	07/10/2014	2,563,590	2,658,991
KINDER MORGAN ENER PART	494550BP0	Corporate	5.000%	03/01/2043	11/12/2014	1,137,755	1,051,888
KINDER MORGAN INC SERIES 144A	49456BA9	Corporate	5.000%	02/15/2021	08/21/2014	405,000	433,575
KINDER MORGAN INC SERIES 144A	49456BAB7	Corporate	5.625%	11/15/2023	08/19/2014	162,525	181,500
KINGDOM OF BAHARAIN SERIES 144A	05674RAD6	Corporate	6.000%	09/19/2044	09/16/2014	1,400,000	1,415,575
KINROSS GOLD CORP	496902AK3	Corporate	6.875%	09/01/2041	11/12/2014	1,429,731	1,425,971
KINROSS GOLD CORP SERIES 144A	496902AL1	Corporate	5.950%	03/15/2024	03/06/2014	174,396	175,492
KKR GROUP FINANCE CO III SERIES 144A	48250AAA1	Corporate	5.125%	06/01/2044	08/29/2014	1,020,634	1,072,691
KLA-TENCOR CORP	482480AC4	Corporate	3.375%	11/01/2019	11/19/2014	1,004,910	1,011,421
KLA-TENCOR CORP	482480AD2	Corporate	4.125%	11/01/2021	10/31/2014	129,978	131,455
KLA-TENCOR CORP	482480AE0	Corporate	4.650%	11/01/2024	11/03/2014	872,795	877,665
KLA-TENCOR CORP	482480AF7	Corporate	5.650%	11/01/2034	11/03/2014	947,758	949,449
KOREA GAS CORP SERIES 144A	50066AAC8	Corporate	3.875%	02/12/2024	06/25/2014	745,388	786,750
LAMAR MEDIA CORP SERIES 144A	513075BF7	Corporate	5.375%	01/15/2024	01/07/2014	90,000	90,771
LEAR CORP	521865AV7	Corporate	5.375%	03/15/2024	10/21/2014	160,031	162,800
LEVEL 3 FINANCING INC SERIES 144A	527298AX1	Corporate	6.125%	01/15/2021	11/04/2014	224,928	224,206
LIBERTY MUTUAL GROUP SERIES 144A	53079EAZ7	Corporate	6.500%	05/01/2042	08/22/2014	1,050,998	1,124,278
LIBERTY MUTUAL GROUP SERIES 144A	53079EBF0	Corporate	4.850%	08/01/2044	11/10/2014	1,169,064	1,157,551
LIFEPPOINT HOSPITALS INC SERIES 144A	53219LAL3	Corporate	5.500%	12/01/2021	09/19/2014	206,550	206,185
LOWES COMPANIES INC	548661CX3	Corporate	4.650%	04/15/2042	01/30/2014	1,195,855	1,206,152
LYB INTL FINANCE BV	50247VAC3	Corporate	4.875%	03/15/2044	11/20/2014	1,907,438	1,983,740
LYONDELLBASELL IND NV	552081AG6	Corporate	5.000%	04/15/2019	10/20/2014	223,782	221,404
MANUF & TRADERS TRUST CO	55279HAE0	Corporate	2.300%	01/30/2019	01/29/2014	1,512,440	1,516,545
MARTIN MARIETTA MATERIALS INC SERIES 144A	573284AL0	Corporate	1.357%	06/30/2017	12/19/2014	565,000	565,000
MARTIN MARIETTA MATERIALS INC SERIES 144A	573284AM8	Corporate	4.250%	07/02/2024	12/19/2014	1,809,590	1,809,979
MASSMUTUAL GLOBAL FUNDIN SERIES 144A	57629WBU3	Corporate	2.350%	04/09/2019	04/02/2014	754,185	755,143
MASTERCARD INC	57636QAB0	Corporate	3.375%	04/01/2024	03/27/2014	1,493,565	1,497,720
MCKESSON CORP	581557BC8	Corporate	4.883%	03/15/2044	03/06/2014	1,190,000	1,186,454
MCKESSON CORP	581557BE4	Corporate	3.796%	03/15/2024	06/13/2014	730,000	732,716
MEDTRONIC INC	585055BC9	Corporate	3.625%	03/15/2024	02/25/2014	439,146	443,696
MEDTRONIC INC	585055BD7	Corporate	4.625%	03/15/2044	06/10/2014	1,400,666	1,445,731
MEDTRONIC INC SERIES 144A	585055BP0	Corporate	4.625%	03/15/2045	12/03/2014	458,767	467,112
MEN'S WEARHOUSE INC SERIES 144A	587118AD2	Corporate	7.000%	07/01/2022	06/11/2014	15,000	15,450
MICRON TECHNOLOGY INC SERIES 144A	595112AZ6	Corporate	5.875%	02/15/2022	02/07/2014	70,000	71,312
MIDAMERICAN ENERGY CO	595620AM7	Corporate	3.500%	10/15/2024	06/25/2014	179,120	183,562
MIDAMERICAN ENERGY CO SERIES Q	595620AN5	Corporate	4.400%	10/15/2044	06/27/2014	984,050	1,010,830
MODULAR SPACE CORP SERIES 144A	607848AA6	Corporate	10.250%	01/31/2019	02/20/2014	20,000	20,700
MONDELEZ INTERNATIONAL	609207AB1	Corporate	4.000%	02/01/2024	05/08/2014	1,048,866	1,079,537
MORGAN STANLEY	6174467P8	Corporate	5.500%	07/24/2020	07/14/2014	1,685,640	1,705,815
MORGAN STANLEY	61746BDM5	Corporate	2.500%	01/24/2019	02/10/2014	1,838,210	1,841,689
MORGAN STANLEY SERIES H	61761JQK8	Corporate	5.450%	01/30/3100	10/09/2014	735,000	740,512
MORGAN STANLEY SERIES MTN	6174467Y9	Corporate	4.350%	09/08/2026	11/19/2014	1,512,334	1,500,032
MORGAN STANLEY SERIES MTN	61746BDR4	Corporate	2.375%	07/23/2019	10/09/2014	4,007,491	4,006,450
MOSAIC CO/THE	61945CAC7	Corporate	4.250%	11/15/2023	03/04/2014	619,004	620,010
NATIONAL AUSTRALIA BANK SERIES 144A	6325C0CW9	Corporate	2.250%	07/01/2019	08/14/2014	254,773	255,617
NIELSEN FINANCE LLC SERIES 144A	65409QBB7	Corporate	5.000%	04/15/2022	09/24/2014	225,169	223,869
NOBLE ENERGY INC	655044AH8	Corporate	3.900%	11/15/2024	12/18/2014	921,554	923,932
NORDEA BANK AB SERIES 144A	65557CAN3	Corporate	6.125%	01/30/3100	09/18/2014	315,000	318,938
NORTHERN BLIZZARD RESOURCES SERIES 144A	664784AA3	Corporate	7.250%	02/01/2022	09/02/2014	168,000	180,180
NOVARTIS CAPITAL CORP	66989HAG3	Corporate	3.400%	05/06/2024	02/28/2014	367,362	368,443
NOVARTIS CAPITAL CORP	66989HAH1	Corporate	4.400%	05/06/2044	05/20/2014	3,585,935	3,706,665
ONCOR ELECTRIC DELIVERY SERIES 144A	68233JAW4	Corporate	2.150%	06/01/2019	12/18/2014	529,444	529,502
ORACLE CORP	68389XAQ8	Corporate	2.375%	01/15/2019	09/18/2014	86,570	86,003
ORACLE CORP	68389XAS4	Corporate	3.625%	07/15/2023	06/30/2014	345,212	350,098
ORACLE CORP	68389XAV7	Corporate	4.300%	07/08/2034	10/22/2014	1,339,464	1,389,433
ORACLE CORP	68389XAW5	Corporate	4.500%	07/08/2044	09/18/2014	3,957,593	3,952,815
ORACLE CORP	68389XAX3	Corporate	2.250%	10/08/2019	07/23/2014	903,986	907,172
ORANGE SA	685218AA7	Corporate	2.750%	02/06/2019	02/03/2014	409,656	413,674
ORANGE SA	685218AB5	Corporate	5.500%	02/06/2044	04/08/2014	1,200,433	1,239,816
PARKER DRILLING COMPANY SERIES 144A	701081AW1	Corporate	6.750%	07/15/2022	01/07/2014	50,000	50,875
PARKER HANNIFIN CORP SERIES MTN	70109HAM7	Corporate	4.200%	11/21/2034	12/17/2014	639,315	672,928
PERRIGO CO LTD SERIES 144A	714294AA3	Corporate	1.300%	11/08/2016	04/30/2014	501,805	499,780
PETROBRAS GLOBAL FINANCE	71647NAA7	Corporate	5.625%	05/20/2043	10/07/2014	97,408	91,217
PETROBRAS GLOBAL FINANCE	71647NAK5	Corporate	7.250%	03/17/2044	06/16/2014	2,404,776	2,568,269

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Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) (continued)

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
PETROLEOS MEXICANOS	71654QBE1	Corporate	5.500%	06/27/2044	12/03/2014	1,755,250	1,832,250
PETROLEOS MEXICANOS SERIES 144A	71656LAY7	Corporate	6.375%	01/23/2045	02/24/2014	496,260	520,625
PHI INC SERIES 144A	69336TAF3	Corporate	5.250%	03/15/2019	08/26/2014	353,850	353,655
PHILIP MORRIS INTERNATIONAL	718172AU3	Corporate	3.875%	08/21/2042	12/04/2014	379,509	374,674
PHILIP MORRIS INTERNATIONAL	718172BD0	Corporate	4.875%	11/15/2043	10/09/2014	2,583,382	2,717,180
PIONEER ENERGY SERVICES SERIES 144A	723664AA6	Corporate	6.125%	03/15/2022	03/04/2014	25,000	25,219
PLAINS ALL AMER PIPELINE	72650RBE1	Corporate	4.700%	06/15/2044	04/25/2014	1,176,861	1,184,767
PLAINS ALL AMER PIPELINE	72650RBF8	Corporate	3.600%	11/01/2024	11/12/2014	129,795	128,060
PLAINS ALL AMER PIPELINE	72650RBH4	Corporate	4.900%	02/15/2045	12/18/2014	69,968	70,967
PNC BANK NA SERIES BNKT	69353RCH9	Corporate	2.200%	01/28/2019	02/25/2014	399,208	403,224
QEP RESOURCES INC	74836JAE3	Corporate	6.800%	04/01/2018	04/24/2014	109,875	116,000
RAYONIER AM PROD INC SERIES 144A	75508EAA6	Corporate	5.500%	06/01/2024	09/23/2014	95,000	91,200
RELiance STAND LIFE II SERIES 144A	75951AAN6	Corporate	2.500%	04/24/2019	09/11/2014	768,206	772,094
ROCHE HOLDINGS INC SERIES 144A	771196AS1	Corporate	6.000%	03/01/2019	08/29/2014	137,202	136,229
ROCK-TENN CO	772739AL2	Corporate	4.900%	03/01/2022	12/11/2014	2,931,063	2,987,597
ROWAN COMPANIES INC	779382AR1	Corporate	4.750%	01/15/2024	11/12/2014	284,709	289,821
ROWAN COMPANIES INC	779382AS9	Corporate	5.850%	01/15/2044	09/18/2014	914,744	920,893
ROYAL BANK OF SCOTLND GRP PLC	780097AZ4	Corporate	6.000%	12/19/2023	02/28/2014	497,490	509,192
ROYAL BANK OF SCOTLND GRP PLC	780099CH8	Corporate	5.125%	05/28/2024	09/08/2014	8,626,482	8,739,523
RUSSIAN FEDERATION REGS	5485743	Corporate	12.750%	06/24/2028	07/16/2014	1,640,000	1,662,500
RUSSIAN FEDERATION SERIES 144A	78307ADC4	Corporate	4.500%	04/04/2022	04/25/2014	198,750	188,250
RUSSIAN FOREIGN BOND SERIES 144A	78307ADE0	Corporate	5.625%	04/04/2042	11/19/2014	391,000	376,000
RYDER SYSTEM INC	78355HJW0	Corporate	2.550%	06/01/2019	02/19/2014	554,334	555,927
SABINE PASS LIQUEFATION SERIES 144A	785592AF3	Corporate	5.750%	05/15/2024	07/10/2014	490,000	509,649
SABMILLER HLD SERIES 144A	78573AAA8	Corporate	3.750%	01/15/2022	08/07/2014	61,796	62,540
SANCHEZ ENERGY CORP SERIES 144A	79970YAC9	Corporate	6.125%	01/15/2023	07/30/2014	80,000	80,600
SCENTRE GROUP TR SCGAU SERIES 144A	806213AA2	Corporate	2.375%	11/05/2019	10/29/2014	218,766	218,935
SEAGATE HDD CAYMAN SERIES 144A	81180WAG6	Corporate	4.750%	06/01/2023	08/04/2014	850,938	852,078
SEAGATE HDD CAYMAN SERIES 144A	81180WAH4	Corporate	4.750%	06/01/2023	09/03/2014	407,438	443,975
SEAGATE HDD CAYMAN SERIES 144A	81180WAK7	Corporate	4.750%	01/01/2025	08/14/2014	760,000	763,800
SENSATA TECHNOLOGIES BV SERIES 144A	81725WAH6	Corporate	5.625%	11/01/2024	10/07/2014	55,000	55,688
SEVENTY SEVEN ENERGY INC SERIES 144A	818097AA5	Corporate	6.500%	07/15/2022	12/18/2014	308,985	308,755
SKANDINAVISKA ENSKILDA SERIES 144A	83051GAC2	Corporate	2.375%	03/25/2019	07/10/2014	1,199,100	1,206,296
SOCIETE GENERALE SERIES 144A	83367TBH1	Corporate	6.000%	01/30/3100	07/07/2014	1,170,000	1,159,762
SOUTHWEST AIRLINES CO	844741BA5	Corporate	2.750%	11/06/2019	11/04/2014	294,398	295,935
SPIRIT AEROSYSTEMS INC SERIES 144A	85205TAE0	Corporate	5.250%	03/15/2022	03/04/2014	20,000	20,225
SPRINT CORP SERIES 144A	85207UAG0	Corporate	7.125%	06/15/2024	11/14/2014	166,400	166,380
STANDARD CHARTERED PLC SERIES 144A	853254AL4	Corporate	5.200%	01/26/2024	07/07/2014	725,416	718,328
STANDARD CHARTERED PLC SERIES 144A	853254AN0	Corporate	5.700%	03/26/2044	08/29/2014	2,162,166	2,329,166
SUNOCO LOGISTICS PARTNER	86765BAN9	Corporate	4.250%	04/01/2024	04/01/2014	134,695	135,000
SVENSKA HANDELSBANKEN	86960BAG7	Corporate	2.250%	06/17/2019	06/12/2014	609,396	610,573
SYNCHRONY FINANCIAL	87165BAB9	Corporate	3.000%	08/15/2019	08/19/2014	872,935	886,086
SYNCHRONY FINANCIAL	87165BAD5	Corporate	4.250%	08/15/2024	08/29/2014	1,447,187	1,489,063
SYSCO CORPPRATION	871829AS6	Corporate	2.350%	10/02/2019	12/01/2014	479,347	484,219
SYSCO CORPPRATION	871829AU1	Corporate	3.500%	10/02/2024	12/04/2014	1,454,394	1,492,186
SYSCO CORPPRATION	871829AV9	Corporate	4.350%	10/02/2034	12/02/2014	1,512,827	1,571,895
TALISMAN ENERGY INC	87425EAM5	Corporate	3.750%	02/01/2021	12/16/2014	69,474	68,862
TARGET CORP	87612EBB1	Corporate	2.300%	06/26/2019	11/20/2014	523,819	526,434
TARGET CORP	87612EBD7	Corporate	3.500%	07/01/2024	06/18/2014	1,000,538	1,006,849
TEACHERS INSURANCE AND ANNUITY SERIES 144A	878091BD8	Corporate	4.900%	09/15/2044	12/11/2014	1,138,940	1,237,778
TELEFONICA EMISIONES SAU	87938WAH6	Corporate	5.877%	07/15/2019	07/22/2014	445,048	444,013
TELEFONICA EMISIONES SAU	87938WAP8	Corporate	5.462%	02/16/2021	06/19/2014	315,955	316,537
TELEFONICA EMISIONES SAU	87938WAR4	Corporate	4.570%	04/27/2023	01/21/2014	500,230	505,655
TESORO LOGISTICS LP / CORP SERIES 144A	88160QAH6	Corporate	6.250%	10/15/2022	10/23/2014	30,000	30,825
TIME WARNER CABLE INC	88732JAJ7	Corporate	6.550%	05/01/2037	09/02/2014	1,645,040	1,842,910
TIME WARNER CABLE INC	88732JAU2	Corporate	6.750%	06/15/2039	04/23/2014	575,074	611,064
TIME WARNER CABLE INC	88732JAX6	Corporate	4.125%	02/15/2021	09/30/2014	166,778	169,661
TIME WARNER INC	887317AF2	Corporate	4.875%	03/15/2020	12/04/2014	278,980	275,420
TIME WARNER INC	887317AT2	Corporate	2.100%	06/01/2019	07/01/2014	179,906	179,100
TIME WARNER INC	887317AU9	Corporate	4.650%	06/01/2044	12/02/2014	3,898,378	3,897,819
TORONTO-DOMINION BANK SERIES GMTN	89114QAQ1	Corporate	1.125%	05/02/2017	08/05/2014	946,903	947,013
TOYOTA MOTOR CREDIT CORP SERIES MTN	89236TBB0	Corporate	2.100%	01/17/2019	03/04/2014	289,754	290,440
TRANS CANADA PIPELINES	89352HAM1	Corporate	4.625%	03/01/2034	12/10/2014	477,830	480,576
TRANSOCEAN INC	893830AT6	Corporate	6.800%	03/15/2038	09/23/2014	616,067	543,096
TRANSOCEAN INC	893830BB4	Corporate	6.375%	12/15/2021	12/19/2014	197,486	157,195
TRANSOCEAN INC	893830BC2	Corporate	3.800%	10/15/2022	12/23/2014	568,249	511,875
TREEHOUSE FOODS INC	89469AAB0	Corporate	4.875%	03/15/2022	02/25/2014	40,400	40,400
TURKEY REPUBLIC OF	900123CF5	Corporate	5.750%	03/22/2024	01/30/2014	744,382	737,490
TYSON FOODS INC	902494AW3	Corporate	2.650%	08/15/2019	11/14/2014	74,950	75,840
TYSON FOODS INC	902494AX1	Corporate	3.950%	08/15/2024	12/01/2014	523,404	538,918
TYSON FOODS INC	902494AY9	Corporate	5.150%	08/15/2044	11/20/2014	313,756	333,172
UNION PACIFIC RR CO SERIES 14-1 ETC	907825AA1	Corporate	3.227%	05/14/2026	07/29/2014	970,000	972,492

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) (continued)

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
UNITED MEXICAN STATES	91086QAV0	Corporate	6.050%	01/11/2040	07/25/2014	2,135,900	2,277,350
UNITED MEXICAN STATES	91086QBE7	Corporate	5.550%	01/21/2045	01/15/2014	1,243,400	1,261,875
UNITED RENTALS NORTH AM	911365AX2	Corporate	6.125%	06/15/2023	03/13/2014	99,988	100,462
US BANCORP SERIES MTN	91159HHG8	Corporate	3.700%	01/30/2024	02/05/2014	294,681	299,009
VERIZON COMMUNICATIONS INC	92343VBC7	Corporate	3.500%	11/01/2021	06/24/2014	359,996	359,871
VERIZON COMMUNICATIONS INC	92343VBR4	Corporate	5.150%	09/15/2023	12/04/2014	385,512	383,389
VERIZON COMMUNICATIONS INC	92343VBT0	Corporate	6.550%	09/15/2043	10/09/2014	3,964,318	4,269,366
VERIZON COMMUNICATIONS INC	92343VBY9	Corporate	4.150%	03/15/2024	03/11/2014	199,676	200,114
VERIZON COMMUNICATIONS INC	92343VBZ6	Corporate	5.050%	03/15/2034	11/14/2014	3,420,855	3,645,891
VERIZON COMMUNICATIONS INC	92343VCC6	Corporate	3.450%	03/15/2021	05/14/2014	364,934	377,060
VERIZON COMMUNICATIONS INC	92343VCN2	Corporate	3.000%	11/01/2021	10/28/2014	169,488	169,340
VERIZON COMMUNICATIONS INC SERIES 144A	92343VCG7	Corporate	2.625%	02/21/2020	08/21/2014	741	738
VERIZON COMMUNICATIONS INC SERIES 144A	92343VCJ1	Corporate	4.862%	08/21/2046	10/09/2014	2,325,530	2,365,774
VERIZON COMMUNICATIONS INC SERIES 144A	92343VCL6	Corporate	5.012%	08/21/2054	10/06/2014	624,114	641,862
VIACOM INC	92553PAW2	Corporate	5.250%	04/01/2044	04/01/2014	1,477,499	1,512,871
VIRGINIA ELEC & POWER CO	927804FR0	Corporate	4.450%	02/15/2044	11/25/2014	1,284,795	1,354,753
VOLKSWAGEN GROUP AMERICA SERIES 144A	928668AB8	Corporate	2.125%	05/23/2019	07/31/2014	464,781	462,089
VTR FINANCE BV SERIES 144A	918370AB3	Corporate	6.875%	01/15/2024	10/17/2014	200,000	210,000
WALGREENS BOOTS ALLIANCE	931427AC2	Corporate	4.800%	11/18/2044	11/12/2014	2,169,653	2,191,731
WALGREENS BOOTS ALLIANCE	931427AE8	Corporate	1.750%	11/17/2017	12/03/2014	649,110	651,878
WALGREENS BOOTS ALLIANCE	931427AF5	Corporate	3.300%	11/18/2021	11/07/2014	164,550	165,607
WAL-MART STORES INC	931142DN0	Corporate	1.000%	04/21/2017	05/20/2014	504,924	506,419
WAL-MART STORES INC	931142DQ3	Corporate	4.300%	04/22/2044	12/01/2014	1,087,872	1,150,725
WATERJET HOLDINGS INC SERIES 144A	94155UAA7	Corporate	7.625%	02/01/2020	01/24/2014	25,000	25,531
WATSON PHARMACEUTICALS INC	942683AF0	Corporate	3.250%	10/01/2022	06/24/2014	139,735	142,322
WCT COMMUNITIES INC SERIES 144A	92923CAX2	Corporate	6.875%	08/15/2021	11/21/2014	51,250	51,170
WEATHERFORD INTL LTD	947075AE7	Corporate	7.000%	03/15/2038	02/26/2014	489,430	512,754
WELLS FARGO & COMPANY SERIES MTN	94974BFY1	Corporate	4.100%	06/03/2026	09/16/2014	1,133,831	1,135,969
WESTERN GAS PARTNERS	958254AD6	Corporate	5.450%	04/01/2044	08/26/2014	5,138,725	5,491,595
WESTPAC BANKING CORP	961214CJ0	Corporate	0.561%	05/19/2017	09/16/2014	470,000	470,786
WILLIAMS PARTNERS LP	96950FAM6	Corporate	4.300%	03/04/2024	09/30/2014	259,457	269,478
WILLIAMS PARTNERS LP	96950FAN4	Corporate	5.400%	03/04/2044	12/02/2014	1,918,763	2,069,086
WIND ACQUISITION	97314XAE4	Corporate	11.750%	07/15/2017	04/17/2014	349,602	348,562
WMG ACQUISITION CORP SERIES 144A	92933BAF1	Corporate	5.625%	04/15/2022	07/07/2014	180,000	180,900
WP CAREY INC	92936UAA7	Corporate	4.600%	04/01/2024	04/28/2014	926,643	940,959
WPP FINANCE	92936MAF4	Corporate	3.750%	09/19/2024	11/05/2014	1,666,493	1,683,589
WR GRACE & CO CONN SERIES 144A	383909AF5	Corporate	5.625%	10/01/2024	10/02/2014	75,000	76,988
XEROX CORP	984121CB7	Corporate	6.750%	12/15/2039	09/04/2014	709,866	736,620
XEROX CORP	984121CH4	Corporate	2.800%	05/15/2020	07/28/2014	484,787	481,881
XEROX CORP	984121CJ0	Corporate	3.800%	05/15/2024	09/25/2014	682,341	680,230
Chicago Mercantile Exchange Credit Default Swap	CD59337	Futures	106.190	12/20/2019	12/19/2014	(680,900)	(720,500)
DIST OF COLUMBIA WTR & WSR AUT SERIES A	254845J24	Municipals	4.814%	10/01/2114	07/17/2014	960,000	984,586
PORT AUTH OF NEW YORK AND NEW SERIES 181	73358WRP1	Municipals	4.960%	08/01/2046	04/30/2014	2,250,000	2,345,196
77 ENERGY	BL1320664	Other Notes	0.000%	06/17/2021	12/31/2014	20,298	20,200
ACCELLENT TERM 1L	BL1232521	Other Notes	0.000%	02/21/2021	12/31/2014	1,075	1,075
AMERICAN ROCK SALT CO LLC TERM LOAN 2L	BL1293507	Other Notes	0.000%	05/16/2022	06/02/2014	49,500	49,994
ARCH COAL INC	BL0559171	Other Notes	0.000%	05/16/2018	09/30/2014	10,531	9,735
ARIZONA CHEMICAL TERM LOAN 1L	BL1312760	Other Notes	0.000%	06/09/2021	09/30/2014	2,590	2,603
CCM MERGER INC TERM LOAN B	BL1362047	Other Notes	0.000%	07/31/2021	12/31/2014	14,561	14,671
CHRYSLER	BL1185067	Other Notes	0.000%	05/24/2017	09/30/2014	1,551	1,550
COMMUNITY HEALTH TERM D 1L	BL1078445	Other Notes	0.000%	01/27/2021	12/31/2014	10,895	10,938
COMMUNITY HEALTH TERM E 1L	BL1222209	Other Notes	0.000%	01/25/2017	12/31/2014	32,013	31,910
CUMULUS MEDIA TERM 1L	BL1183187	Other Notes	0.000%	12/23/2020	12/31/2014	5,406	5,460
DAVITA	BL1316456	Other Notes	0.000%	06/24/2021	12/31/2014	448	450
DRILLSHIPS FINANCING HOLDING I	BL1037748	Other Notes	0.000%	03/31/2021	10/14/2014	790	781
ENTEGRIIS TERM B 1L	BL1233792	Other Notes	0.000%	03/25/2021	12/22/2014	9,404	9,452
FREESCALE TERM B4 1L	BL1245143	Other Notes	0.000%	03/01/2020	04/14/2014	98,390	98,879
FTS INTERNATIONAL TERM 1L	BL1283938	Other Notes	0.000%	04/01/2021	07/16/2014	7,598	7,636
GMS TERM 1L	BL1255068	Other Notes	0.000%	03/27/2021	10/31/2014	622	625
GRIFOLS TERM B 1L	BL1248808	Other Notes	0.000%	04/01/2021	12/31/2014	594	600
INEOS US FINANCE LLC TERM B 1L	BL1232414	Other Notes	0.000%	05/04/2018	12/31/2014	2,159	2,159
INTERACTIVE DATA CORP TERM B 1L	BL1283094	Other Notes	0.000%	05/02/2021	12/31/2014	394	394
KINETIC CONCEPTS TERM E1 1L	BL1218256	Other Notes	0.000%	05/04/2018	12/31/2014	347	349
MICHAELS STORES	BL1318932	Other Notes	0.000%	01/28/2020	10/31/2014	448	450
MOMENTIVE PERFORMANCE MATERIAL TERM LOAN	BL1286931	Other Notes	0.000%	04/15/2015	10/24/2014	114,889	115,000
MOTORCITY CASINO TERM 1L	BL0990772	Other Notes	0.000%	03/01/2017	08/08/2014	645,447	640,335
MULTIPLAN TERM B 1L	BL1254350	Other Notes	0.000%	03/21/2021	12/01/2014	12,567	12,598
MULTIPLAN TERM B1 1L	BL0933152	Other Notes	0.000%	08/18/2017	03/31/2014	117,633	117,633
NEIMAN MARCUS TERM 1L	BL1250440	Other Notes	0.000%	10/25/2020	10/31/2014	1,340	1,347
NEP/NCP HOLDCO	BL1215005	Other Notes	0.000%	01/22/2020	05/05/2014	297,000	297,000
NEP/NCP HOLDCO TERM B 1L	BL1221953	Other Notes	0.000%	01/22/2020	11/24/2014	297,000	292,937
NEWPAGE TERM 1L	BL1215047	Other Notes	0.000%	02/05/2021	12/16/2014	53,900	50,875

The Principal Pension Plan

EIN #42-0127290 Plan #001

Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) (continued)

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
NGPL PIPECO LLC TERM B 1L	BL0553034	Other Notes	0.000%	09/15/2017	09/08/2014	1,556	1,541
NTELOS TERM B 1L	BL0815110	Other Notes	0.000%	11/09/2019	12/31/2014	100,245	97,421
OBERTHUR TECHNOLOGIES TERM B2 1L	BL1247826	Other Notes	0.000%	10/10/2019	09/30/2014	1,263	1,275
OCEAN RIG	BL1350000	Other Notes	0.000%	07/18/2021	11/24/2014	34,650	32,787
OPEN TEXT TERM B 1L	BL1162090	Other Notes	0.000%	12/19/2020	12/20/2013	54,725	54,932
PAR PHARMACEUTICAL TERM B 1L	BL1230947	Other Notes	0.000%	09/28/2019	12/31/2014	6,540	6,532
PAR PHARMACEUTICAL TERM B 1L	BL1230962	Other Notes	0.000%	09/28/2019	03/10/2014	120,873	120,875
PATHEON	BL1171943	Other Notes	0.000%	01/23/2021	12/31/2014	823	825
PATRIOT COAL TERM 1L	BL1146234	Other Notes	0.000%	12/12/2018	06/30/2014	789,427	778,147
POST HOLDINGS INC TERM LOAN 1L	BL1290438	Other Notes	0.000%	05/23/2021	06/05/2014	14,925	14,987
PVH TERM B 1L	BL0855165	Other Notes	0.000%	02/13/2020	04/01/2014	4,988	4,991
SALIX PHARMACEUTICALS TERM LOAN	BL1175720	Other Notes	0.000%	01/02/2020	12/31/2014	1,028	1,039
SEADRILL PARTNERS TERM B 1L	BL1232042	Other Notes	0.000%	02/14/2021	12/31/2014	85,561	85,689
SIGNODE INDUSTRIAL GROUP TERM B	BL1267188	Other Notes	0.000%	04/09/2021	12/31/2014	13,388	13,421
SIGNODE INDUSTRIAL GROUP TERM C 1L	BL1267089	Other Notes	0.000%	04/03/2021	10/01/2014	386	388
SPANSION TERM B 1L	BL1186164	Other Notes	0.000%	12/16/2019	12/31/2014	776	781
TAMINCO TERM B 1L	BL1225707	Other Notes	0.000%	02/15/2019	12/05/2014	1,073,369	1,065,019
TAMINCO TERM B-DD 1L	BL1225723	Other Notes	0.000%	02/15/2019	04/21/2014	57,325	57,325
UNIVISION TERM C4 1L	BL1216334	Other Notes	0.000%	03/01/2020	12/19/2014	180,943	180,090
VALEANT PHARMACEUTICALS INTERN TERM D2 1L	BL1112632	Other Notes	0.000%	02/13/2019	09/25/2014	122,580	122,924
VISTEON TERM B-DD 1L	BL1268418	Other Notes	0.000%	04/09/2021	05/28/2014	129,531	128,778
ZAYO GROUP TERM B 1L	BL1167941	Other Notes	0.000%	07/02/2019	12/31/2014	246,667	248,228

THE PRINCIPAL PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER 42 1520346, PLAN 001
Form 5500, Schedule H, Line 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2014

Party in (a) interest	(b) Identity of issue	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
		Rate	Maturity	Type		
*	Principal Equity Income Separate Account			Pooled Separate Account	47,348,205.58	63,038,872.04
*	Principal International Emerging Markets Separate Account			Pooled Separate Account	19,589,821.19	20,993,266.00
*	Principal LargeCap Growth 1 Separate Account			Pooled Separate Account	94,136,679.74	121,963,087.24
*	Principal LGCap S&P 500 Index Separate Account			Pooled Separate Account	42,281,808.91	57,646,271.79
*	Principal LGCap Value Separate Account			Pooled Separate Account	48,247,025.83	62,197,746.26
*	Principal MidCap Growth III Separate Account			Pooled Separate Account	14,655,636.74	18,421,346.50
*	Principal MidCap Value III Separate Account			Pooled Separate Account	14,569,203.99	18,802,488.22
*	Principal SmallCap Growth I Separate Account			Pooled Separate Account	14,722,285.37	17,543,077.55
*	Principal SmallCap Value II Separate Account			Pooled Separate Account	14,567,501.71	18,173,823.83
*	Principal U.S. Property Separate Account			Pooled Separate Account	39,924,789.14	63,977,914.06
*	Principal Div Real Asset Separate Account			Pooled Separate Account	64,299,545.74	70,661,427.28
*	Principal Overseas Separate Account			Pooled Separate Account	84,711,201.55	86,947,386.28
				Subtotal	499,053,705.49	620,366,707.05
*	Principal Money Market Separate Account			Pooled Separate Account	20,893,485.71	20,895,267.65
				Total Pooled Separate Acct	<u>519,947,191.20</u>	<u>641,261,974.70</u>
	State Street			Interest Bearing Cash	<u>570,124.47</u>	<u>570,124.47</u>
	U.S. Government Securities					
	US TREASURY STRIPS	0	08/15/2039	U.S Government Securities	17,213,222.50	21,339,845.01
	US TREASURY STRIPS	0	05/15/2043	U.S Government Securities	7,546,097.63	8,234,603.57
	US TREASURY STRIPS	0	05/15/2044	U.S Government Securities	9,863,528.63	10,682,532.06
	US TREASURY N/B	2.125	02/15/2041	U.S Government Securities	6,520,548.61	6,554,686.88
	US TREASURY STRIPS	0	08/15/2031	U.S Government Securities	18,563,279.18	21,794,263.62
	US TREASURY STRIPS	0	08/15/2033	U.S Government Securities	9,928,724.90	13,055,707.09
	US TREASURY STRIPS	0	02/15/2034	U.S Government Securities	15,884,799.15	18,389,947.24
	US TREASURY STRIPS	0	08/15/2034	U.S Government Securities	2,858,078.46	3,624,295.13
	US TREASURY STRIPS	0	02/15/2035	U.S Government Securities	4,570,499.20	5,358,883.22
	US TREASURY STRIPS	0	11/15/2031	U.S Government Securities	2,840,680.44	3,146,559.60
	US TREASURY STRIPS	0	05/15/2033	U.S Government Securities	7,865,225.96	9,393,618.50
	US TREASURY STRIPS	0	05/15/2028	U.S Government Securities	3,887,018.81	4,375,725.34
	US TREASURY STRIPS	0	05/15/2035	U.S Government Securities	7,503,170.58	8,867,927.28
	US TREASURY STRIPS	0	05/15/2030	U.S Government Securities	5,694,202.57	6,582,936.37
	US TREASURY STRIPS	0	11/15/2036	U.S Government Securities	6,140,087.01	8,533,503.15

	US TREASURY STRIPS	0	11/15/2037	U.S Government Securities	5,467,349.19	6,612,877.26	
	US TREASURY STRIPS	0	05/15/2038	U.S Government Securities	3,869,546.70	4,871,022.51	
	US TREASURY STRIPS	0	11/15/2038	U.S Government Securities	4,487,799.95	6,339,275.19	
	US TREASURY STRIPS	0	11/15/2040	U.S Government Securities	3,067,095.47	4,437,439.54	
	US TREASURY STRIPS	0	05/15/2042	U.S Government Securities	2,196,638.86	2,817,583.92	
	US TREASURY STRIPS	0	08/15/2042	U.S Government Securities	1,082,622.31	1,395,413.14	
	US TREASURY STRIPS	0	11/15/2042	U.S Government Securities	3,424,008.00	4,158,234.67	
	US TREASURY STRIPS	0	02/15/2043	U.S Government Securities	6,498,141.71	9,635,171.91	
	US TREASURY STRIPS STRIPS	0	11/15/2043	U.S Government Securities	7,537,392.45	8,102,784.86	
				Total US Gov Sec	164,509,758.27	198,304,837.06	
	Asset Backed						
	SBA TOWER TRUST SERIES 2014-1A CLASS C 144A	2.898	10/15/2044	Corporate Debt	132,738.61	133,086.66	
				Sub total Asset Backed	132,738.61	133,086.66	
	Corporate						
	AIG LIFE HOLDINGS INC SERIES 144A	7.57	12/01/2045	Corporate Debt	80,606.30	83,216.24	
	AIG SUNAMER GOLB FIN X SERIES 144A	6.9	03/15/2032	Corporate Debt	1,099,808.72	1,190,139.24	
	AT&T INC	5.8	02/15/2019	Corporate Debt	39,612.51	38,569.03	
	AT&T INC	4.3	12/15/2042	Corporate Debt	1,227,105.21	1,288,375.09	
	AT&T INC	4.35	06/15/2045	Corporate Debt	4,386,346.64	4,776,850.38	
	AT&T INC	2.375	11/27/2018	Corporate Debt	160,521.12	161,764.51	
	AT&T INC	1.1456	11/27/2018	Corporate Debt	280,911.95	285,426.21	
	ABBVIE INC	1.75	11/06/2017	Corporate Debt	276,609.37	278,428.72	
	CHESAPEAKE MIDSTREAM PARTNER	4.875	05/15/2023	Corporate Debt	1,779,276.24	1,710,753.79	
	CHESAPEAKE MIDSTREAM PARTNER	4.875	03/15/2024	Corporate Debt	1,373,227.27	1,315,964.45	
	ACTIVISION BLIZZARD INC SERIES 144A	5.625	09/15/2021	Corporate Debt	266,796.90	269,027.22	
	ACTIVISION BLIZZARD INC SERIES 144A	6.125	09/15/2023	Corporate Debt	736,996.43	761,695.84	
	AIR LEASE CORP	2.125	01/15/2018	Corporate Debt	695,207.69	685,440.60	
	AIR 2 US SERIES 144A ETC	8.627	10/01/2020	Corporate Debt	31,416.42	33,095.15	
	ALABAMA POWER CO	3.85	12/01/2042	Corporate Debt	1,066,077.53	1,171,639.90	
	ALABAMA POWER CO	4.15	08/15/2044	Corporate Debt	655,347.70	693,552.54	
	ALBEMARLE CORP SERIES 5YR	3	12/01/2019	Corporate Debt	200,400.58	200,681.70	
	ALCOA INC	5.125	10/01/2024	Corporate Debt	477,064.12	497,260.58	
	ALLTEL CORP	7.875	07/01/2032	Corporate Debt	661,983.83	658,970.10	
	ALTRIA GROUP INC	9.95	11/10/2038	Corporate Debt	577,024.02	586,156.69	
	ALTRIA GROUP INC	4.125	09/11/2015	Corporate Debt	135,271.14	126,284.55	
	ALTRIA GROUP INC	5.375	01/31/2044	Corporate Debt	2,161,508.25	2,396,496.53	
	ALTRIA GROUP INC	2.625	01/14/2020	Corporate Debt	342,373.30	343,645.56	
	AMER AIRLN 14 1 A PTT SERIES A	3.7	10/01/2026	Corporate Debt	740,866.69	744,571.02	
	AMERICAN AIRLINES SERIES WI	4.95	01/15/2023	Corporate Debt	609,021.31	652,414.08	
	AMERICAN EXPRESS CO	5.2		Corporate Debt	747,040.58	758,688.43	
	AMERICAN EXPRESS CREDIT SERIES GMTN	0.7221	08/15/2019	Corporate Debt	172,868.89	171,616.29	
	AMERICAN HONDA FINANCE SERIES 144A	1.6	02/16/2018	Corporate Debt	429,675.51	430,067.99	
	AMERICAN INTERNATIONAL GROUP I	8.175	05/15/2058	Corporate Debt	56,987.31	64,415.27	
	AMERICAN INTERNATIONAL GROUP I	3.375	08/15/2020	Corporate Debt	200,601.23	208,436.87	

	AMERICAN INTERNATIONAL GROUP I	4.5	07/16/2044	Corporate Debt	914,451.10	955,587.52	
	AMGEN INC	5.15	11/15/2041	Corporate Debt	1,546,993.32	1,774,519.26	
	AMGEN INC	5.375	05/15/2043	Corporate Debt	1,727,517.93	1,872,013.68	
	ANADARKO PETROLEUM CORP	5.95	09/15/2016	Corporate Debt	406,441.75	376,327.31	
	ANADARKO PETROLEUM CORP	6.45	09/15/2036	Corporate Debt	840,109.48	801,265.55	
	ANADARKO PETROLEUM CORP	7.95	06/15/2039	Corporate Debt	708,920.21	651,439.40	
	ANADARKO PETROLEUM CORP	6.375	09/15/2017	Corporate Debt	175,009.69	171,603.55	
	ANADARKO PETROLEUM CORP	3.45	07/15/2024	Corporate Debt	147,941.26	144,652.60	
	ANADARKO PETROLEUM CORP	4.5	07/15/2044	Corporate Debt	1,144,506.60	1,120,430.13	
	ANHEUSER BUSCH INBEV	5.6	03/01/2017	Corporate Debt	347,281.26	335,944.76	
	ANHEUSER-BUSCH INBEV	4.125	01/15/2015	Corporate Debt	301,834.64	278,084.22	
	ANHEUSER-BUSCH INBEV	7.75	01/15/2019	Corporate Debt	50,989.53	48,607.40	
	ANHEUSER-BUSCH INBEV	2.5	07/15/2022	Corporate Debt	145,270.37	147,007.15	
	ANHEUSER BUSCH INBEV FIN	4.625	02/01/2044	Corporate Debt	1,516,063.96	1,628,427.82	
	APACHE CORP	5.625	01/15/2017	Corporate Debt	199,372.29	193,462.35	
	APACHE CORP	4.75	04/15/2043	Corporate Debt	1,285,397.16	1,166,653.23	
	APACHE CORP	1.75	04/15/2017	Corporate Debt	138,026.43	135,692.99	
	APACHE CORP	4.25	01/15/2044	Corporate Debt	1,199,589.73	1,079,116.78	
	APACHE CORP	2.625	01/15/2023	Corporate Debt	495,517.57	472,144.42	
	APPLE INC	3.85	05/04/2043	Corporate Debt	515,530.23	531,338.34	
	APPLE INC FRN	0.5318	05/06/2019	Corporate Debt	52,478.06	52,499.42	
	ASSOCIATED BANC CORP	2.75	11/15/2019	Corporate Debt	166,469.97	166,569.98	
	ASSOCIATED BANC CORP	4.25	01/15/2025	Corporate Debt	1,507,263.33	1,516,780.63	
	ASSOCIATED BANK CORP	5.125	03/28/2016	Corporate Debt	199,684.69	196,578.81	
	AXIALL CORP SERIES WI	4.875	05/15/2023	Corporate Debt	251,871.03	241,804.22	
	BANK OF AMERICA CORP	5.42	03/15/2017	Corporate Debt	2,118,559.53	2,051,988.15	
	BANK OF AMERICA CORP SERIES X	6.25		Corporate Debt	1,529,576.07	1,513,420.09	
	BANK OF AMERICA CORP	6	10/15/2036	Corporate Debt	348,784.60	386,658.94	
	BANK OF AMERICA CORP	3.7	09/01/2015	Corporate Debt	300,790.33	298,377.11	
	BANK OF AMERICA CORP	5.875	02/07/2042	Corporate Debt	2,454,905.72	2,634,487.63	
	BANK OF AMERICA CORP SERIES MTN	2	01/11/2018	Corporate Debt	288,309.66	299,206.05	
	BANK OF AMERICA CORP	2.6	01/15/2019	Corporate Debt	318,842.38	320,427.71	
	BANK OF AMERICA CORP	4	04/01/2024	Corporate Debt	259,942.80	266,778.92	
	BANK OF AMERICA CORP	4.875	04/01/2044	Corporate Debt	1,149,639.88	1,237,979.95	
	BANK OF AMERICA CORP	4.1	07/24/2023	Corporate Debt	190,700.94	195,060.94	
	BANK OF NEW YORK MELLON	2.2	05/15/2019	Corporate Debt	597,705.44	600,542.27	
	BAYER US FINANCE LLC SERIES 144A	1.5	10/06/2017	Corporate Debt	345,506.14	345,959.40	
	BEAZER HOMES USA	6.625	04/15/2018	Corporate Debt	327,698.45	319,359.85	
	BECTON DICKINSON & CO	1.8	12/15/2017	Corporate Debt	645,171.41	647,550.80	
	BECTON DICKINSON & CO	2.675	12/15/2019	Corporate Debt	154,347.23	156,377.05	
	BECTON DICKINSON & CO	3.734	12/15/2024	Corporate Debt	938,431.14	966,185.24	
	BECTON DICKINSON & CO	4.685	12/15/2044	Corporate Debt	379,694.18	408,915.82	
	BLACKSTONE HOLDINGS FINA SERIES 144A	5	06/15/2044	Corporate Debt	770,131.35	779,243.78	
	BOARDWALK PIPELINES LP	3.375	02/01/2023	Corporate Debt	78,523.35	75,927.07	
	BOISE CASCADE CO	6.375	11/01/2020	Corporate Debt	59,767.39	61,584.54	

	BUCKEYE PARTNERS LP	2.65	11/15/2018	Corporate Debt	58,548.13	57,768.36	
	BUCKEYE PARTNERS LP	4.35	10/15/2024	Corporate Debt	764,222.51	750,318.37	
	BUCKEYE PARTNERS LP	5.6	10/15/2044	Corporate Debt	570,376.59	547,427.56	
	BURLINGTON NORTHERN SANTA FE	5.4	06/01/2041	Corporate Debt	609,077.80	655,478.31	
	BURLINGTON NORTHERN SANTA FE	4.45	03/15/2043	Corporate Debt	1,174,103.39	1,270,677.53	
	CBS CORP	5.75	04/15/2020	Corporate Debt	158,574.64	158,398.04	
	CBS OUT AMER CAP LLC SERIES 144A	5.25	02/15/2022	Corporate Debt	37,112.79	37,321.16	
	CF INDUSTRIES INC	5.15	03/15/2034	Corporate Debt	604,965.81	636,101.36	
	CHS/COMMUNITY HEALTH SYS SERIES WI	5.125	08/01/2021	Corporate Debt	18,521.67	19,216.23	
	CIGNA CORP	5.375	02/15/2042	Corporate Debt	578,820.71	616,936.62	
	CIT GROUP INC	3.875	02/19/2019	Corporate Debt	338,174.77	338,714.99	
	CMS ENERGY CORP	4.7	03/31/2043	Corporate Debt	779,077.84	829,044.39	
	CRH AMERICA INC	6	09/30/2016	Corporate Debt	210,018.79	202,673.82	
	CRH AMERICA INC	8.125	07/15/2018	Corporate Debt	297,362.96	288,168.23	
	CSX CORP	3.7	10/30/2020	Corporate Debt	157,841.62	159,628.00	
	CSX CORP	5.5	04/15/2041	Corporate Debt	1,868,076.95	1,936,544.39	
	CSX CORP	4.5	08/01/2054	Corporate Debt	1,867,485.15	1,968,885.85	
	CVS CAREMARK CORP SERIES 144A	7.507	01/10/2032	Corporate Debt	1,141,672.29	1,142,601.41	
	CVS CAREMARK CORP	4.125	05/15/2021	Corporate Debt	304,351.00	307,942.28	
	CVS CAREMARK CORP	1.2	12/05/2016	Corporate Debt	484,466.12	485,989.86	
	CVS CAREMARK CORP	2.25	12/05/2018	Corporate Debt	33,918.02	34,260.40	
	CVS CAREMARK CORP	5.3	12/05/2043	Corporate Debt	931,390.74	1,103,372.06	
	CABLEVISION SYSTEMS CORP	8	04/15/2020	Corporate Debt	219,893.25	233,712.57	
	CAMERON INTERNATIONAL CORP	1.15	12/15/2016	Corporate Debt	354,934.72	351,286.40	
	CAPITAL ONE NA	2.4	09/05/2019	Corporate Debt	372,142.00	371,696.76	
	CARLYLE HOLDINGS II FIN SERIES 144A	5.625	03/30/2043	Corporate Debt	627,928.51	696,206.96	
	CAROLINA POWER & LIGHT	4.1	05/15/2042	Corporate Debt	677,675.76	713,538.41	
	CARRIZO OIL & GAS INC	8.625	10/15/2018	Corporate Debt	504,962.39	469,215.57	
	CARRIZO OIL & GAS INC	7.5	09/15/2020	Corporate Debt	130,770.69	121,502.14	
	CC HOLDING GS V LLC	3.849	04/15/2023	Corporate Debt	1,169,988.39	1,198,922.93	
	CELGENE CORP	1.9	08/15/2017	Corporate Debt	369,847.44	371,738.75	
	CELGENE CORP	3.25	08/15/2022	Corporate Debt	26,426.99	27,961.36	
	CELGENE CORP	4	08/15/2023	Corporate Debt	107,677.87	113,718.46	
	CELGENE CORP	5.25	08/15/2043	Corporate Debt	2,759,087.28	3,148,407.16	
	CENTENE CORP	5.75	06/01/2017	Corporate Debt	440,518.34	434,543.01	
	CENTENE CORP	4.75	05/15/2022	Corporate Debt	1,124,608.62	1,123,362.27	
	CHAPARRAL ENERGY INC	7.625	11/15/2022	Corporate Debt	155,467.79	95,435.98	
	CHESAPEAKE ENERGY CORP	6.125	02/15/2021	Corporate Debt	96,528.76	93,997.46	
	CHESAPEAKE ENERGY CORP	3.48	04/15/2019	Corporate Debt	246,955.56	242,016.45	
	CHESAPEAKE ENERGY CORP	4.875	04/15/2022	Corporate Debt	148,173.34	144,098.57	
	CHESAPEAKE MIDSTREAM PARTNER	6.125	07/15/2022	Corporate Debt	239,446.57	232,871.38	
	CHEVRON CORP	1.104	12/05/2017	Corporate Debt	74,081.11	73,628.66	
	CHEVRON CORP	0.889	06/24/2016	Corporate Debt	172,868.89	173,234.68	
	CINEMARK USA INC	4.875	06/01/2023	Corporate Debt	422,205.14	405,485.60	
	CISCO SYSTEMS INC	0.7336	03/01/2019	Corporate Debt	185,216.67	186,121.08	

	CITIGROUP INC	4.45	01/10/2017	Corporate Debt	592,145.11	587,368.18
	CITIGROUP INC	5.875	01/30/2042	Corporate Debt	2,770,033.12	2,912,152.47
	CITIGROUP INC	4.05	07/30/2022	Corporate Debt	301,566.70	319,393.80
	CITIGROUP INC SERIES N	5.8		Corporate Debt	740,866.69	740,866.69
	CLAIRE'S STORES INC SERIES 144A	9	03/15/2019	Corporate Debt	38,687.13	36,487.68
	COMCAST CORP	6.5	11/15/2035	Corporate Debt	1,146,375.13	1,195,105.20
	COMCAST CORP	6.4	03/01/2040	Corporate Debt	896,522.16	948,019.28
	COMCAST CORP	4.75	03/01/2044	Corporate Debt	2,491,230.11	2,666,051.37
	COMCAST CORP	4.2	08/15/2034	Corporate Debt	673,498.94	706,899.41
	COMMERCIAL METALS CO	4.875	05/15/2023	Corporate Debt	334,262.07	333,127.62
	COMMONWEALTH EDISON	3.8	10/01/2042	Corporate Debt	517,408.14	510,644.47
	COMMONWEALTH EDISON	4.6	08/15/2043	Corporate Debt	535,914.44	602,189.09
	COMPASS BANK SERIES BKNT	1.85	09/29/2017	Corporate Debt	1,234,172.77	1,229,511.48
	COMPASS BANK	2.75	09/29/2019	Corporate Debt	649,834.17	652,010.97
	CONOCOPHILLIPS	4.3	11/15/2044	Corporate Debt	512,674.07	539,278.50
	CONS EDISON CO OF NY	4.2	03/15/2042	Corporate Debt	617,672.72	630,660.43
	CONS EDISON CO OF NY	4.625	12/01/2054	Corporate Debt	554,233.11	608,542.34
	CONSOLIDATED ENERGY FIN SERIES 144A	6.75	10/15/2019	Corporate Debt	122,243.00	120,699.53
	CONSTELLATION BRANDS INC	3.75	05/01/2021	Corporate Debt	143,265.10	143,635.53
	CONSTELLATION BRANDS INC	4.25	05/01/2023	Corporate Debt	322,250.00	324,762.00
	CONSTELLATION BRANDS INC	3.875	11/15/2019	Corporate Debt	37,043.33	37,321.16
	CONTINENTAL RESOURCES	4.5	04/15/2023	Corporate Debt	741,943.26	707,612.24
	CONTINENTAL RESOURCES SERIES WI	3.8	06/01/2024	Corporate Debt	677,648.50	690,352.70
	CONTINENTAL RESOURCES SERIES WI	4.9	06/01/2044	Corporate Debt	355,027.24	307,663.10
	CORNERSTONE CHEMICAL CO SERIES 144A	9.375	03/15/2018	Corporate Debt	51,073.50	50,378.93
	COUNTRYWIDE FINL CORP	6.25	05/15/2016	Corporate Debt	170,479.60	163,815.19
	CREDIT ACCEPTANCE CORP SERIES 144A	6.125	02/15/2021	Corporate Debt	317,955.29	317,955.29
	CROWN CORK & SEAL	7.375	12/15/2026	Corporate Debt	105,588.94	105,743.28
	DCP MIDSTREAM LLC SERIES 144A	5.85	05/21/2043	Corporate Debt	1,634,129.65	1,637,901.90
	DTE ENERGY CO	6.375	04/15/2033	Corporate Debt	2,202,412.86	2,347,343.95
	DAIMLER FINANCE NA LLC SERIES 144A	1.3	07/31/2015	Corporate Debt	389,688.10	390,542.72
	DAIMLER FINANCE NA LLC SERIES 144A	1.25	01/11/2016	Corporate Debt	496,314.93	495,254.56
	DAIMLER FINANCE NA LLC SERIES 144A	1.45	08/01/2016	Corporate Debt	292,415.88	291,416.47
	DANA HOLDING CORP	6.75	02/15/2021	Corporate Debt	59,431.40	58,759.99
	DANA HOLDING CORP	5.375	09/15/2021	Corporate Debt	140,579.45	143,079.88
	DANA HOLDING CORP	6	09/15/2023	Corporate Debt	58,651.95	61,291.28
	DANA HOLDING CORP	5.5	12/15/2024	Corporate Debt	197,564.45	199,540.09
	DENBURY RESOURCES INC	5.5	05/01/2022	Corporate Debt	222,549.41	203,367.91
	DENALI BORROWER/FIN CORP SERIES 144A	5.625	10/15/2020	Corporate Debt	273,503.29	285,864.95
	DIRECTV HOLDINGS	6	08/15/2040	Corporate Debt	1,944,787.96	1,937,483.44
	DIRECTV HOLDINGS	6.375	03/01/2041	Corporate Debt	1,249,760.76	1,209,062.35
	DIRECTV HOLDINGS	5	03/01/2021	Corporate Debt	110,363.45	107,721.92
	DIRECTV HOLDINGS	5.15	03/15/2042	Corporate Debt	618,533.76	641,174.92
	DIRECTV HOLDINGS	4.45	04/01/2024	Corporate Debt	447,153.36	439,264.01
	DIRECTV HOLDINGS/FING	3.95	01/15/2025	Corporate Debt	334,165.36	339,124.69

	DISH DBS CORP SERIES WI	6.75	06/01/2021	Corporate Debt	921,132.67	922,533.37	
	DISH DBS CORP	5.875	07/15/2022	Corporate Debt	302,600.31	294,262.99	
	DISH DBS CORP	4.25	04/01/2018	Corporate Debt	37,043.33	37,830.51	
	DISH DBS CORP SERIES 144A	5.875	11/15/2024	Corporate Debt	170,862.38	170,630.86	
	DOMINION GAS HLDGS LLC SERIES WI	4.8	11/01/2043	Corporate Debt	448,203.58	492,353.62	
	DOMINION RESOURCES INC	1.95	08/15/2016	Corporate Debt	50,289.54	49,921.72	
	DOMTAR CORP	6.25	09/01/2042	Corporate Debt	1,387,214.59	1,430,337.82	
	DOMTAR CORP	6.75	02/15/2044	Corporate Debt	579,706.33	601,295.84	
	DOW CHEMICAL CO	5.25	11/15/2041	Corporate Debt	803,555.09	855,635.00	
	DOW CHEMICAL CO	4.375	11/15/2042	Corporate Debt	181,677.80	194,340.51	
	DREAMWORKS ANIMATION SKG INC	6.875	08/15/2020	Corporate Debt	245,250.03	230,980.62	
	DUKE ENERGY CORP	3.75	04/15/2024	Corporate Debt	351,704.05	366,067.32	
	DUKE ENERGY CAROLINAS	1.75	12/15/2016	Corporate Debt	163,959.48	162,836.95	
	DUKE ENERGY CAROLINAS	4.25	12/15/2041	Corporate Debt	86,192.15	89,554.56	
	DUKE ENERGY CAROLINAS	4	09/30/2042	Corporate Debt	2,045,888.48	2,242,711.21	
	DUPONT FABROS TECH LP	5.875	09/15/2021	Corporate Debt	58,670.46	59,751.67	
	DYNEGY FINANCE I/II INC SERIES 144A	7.375	11/01/2022	Corporate Debt	192,467.13	194,739.90	
	DYNEGY FINANCE I/II INC SERIES 144A	7.625	11/01/2024	Corporate Debt	49,391.11	50,378.93	
	ERAC USA FINANCE COMPANY SERIES 144A	5.625	03/15/2042	Corporate Debt	367,549.95	371,194.36	
	ERAC USA FINANCE COMPANY SERIES 144A	3.3	10/15/2022	Corporate Debt	6,154.63	6,121.87	
	ERAC USA FINANCE COMPANY SERIES 144A	3.85	11/15/2024	Corporate Debt	86,287.51	87,657.32	
	E TRADE FINANCIAL CORP	5.375	11/15/2022	Corporate Debt	172,868.89	176,758.44	
	EAGLE SPINCO INC SERIES WI	4.625	02/15/2021	Corporate Debt	218,903.92	207,666.48	
	EASTMAN CHEMICAL CO	4.65	10/15/2044	Corporate Debt	545,924.23	559,118.41	
	EDISON INTERNATIONAL	3.75	09/15/2017	Corporate Debt	132,011.08	130,322.28	
	EL PASO PIPELINE PART OP	5	10/01/2021	Corporate Debt	320,090.03	305,183.42	
	EL PASO PIPELINE PART OP	4.7	11/01/2042	Corporate Debt	938,807.28	855,754.48	
	EMBARQ CORP	7.995	06/01/2036	Corporate Debt	1,539,190.36	1,535,098.93	
	ENABLE MIDSTREAM PARTNERS LP SERIES 144A	2.4	05/15/2019	Corporate Debt	289,958.06	282,222.63	
	ENABLE MIDSTREAM PARTNERS LP SERIES 144A	5	05/15/2044	Corporate Debt	1,157,442.13	1,090,441.16	
	ENERGY TRANSFER PARTNERS	5.95	02/01/2015	Corporate Debt	50,077.03	46,457.02	
	ENERGY TRANSFER PARTNERS	6.7	07/01/2018	Corporate Debt	193,151.11	183,973.50	
	ENERGY TRANSFER PARTNERS	4.65	06/01/2021	Corporate Debt	201,235.20	206,521.43	
	ENERGY TRANSFER PARTNERS	5.2	02/01/2022	Corporate Debt	174,086.69	165,083.00	
	ENERGY TRANSFER EQUITY LP	5.875	01/15/2024	Corporate Debt	84,991.21	84,597.71	
	ENLINK MIDSTREAM PARTNER	5.6	04/01/2044	Corporate Debt	1,145,251.11	1,147,963.32	
	ENLINK MIDSTREAM PARTNER	5.05	04/01/2045	Corporate Debt	592,515.42	575,577.38	
	ENTERPRISE PRODUCTS OPER	6.125	10/15/2039	Corporate Debt	382,494.04	372,882.52	
	ENTERPRISE PRODUCTS OPER	5.1	02/15/2045	Corporate Debt	24,657.28	26,552.44	
	EQUINIX INC	4.875	04/01/2020	Corporate Debt	21,608.61	21,500.57	
	EQUINIX INC	5.375	04/01/2023	Corporate Debt	71,127.06	70,999.72	
	EQUINIX INC	5.375	01/01/2022	Corporate Debt	172,868.89	174,493.86	
	EVEREST ACQ LLC	9.375	05/01/2020	Corporate Debt	174,573.21	168,361.95	
	EXOPACK HOLDING CORP SERIES 144A	10	06/01/2018	Corporate Debt	343,709.66	337,032.60	
	EXPRESS SCRIPTS INC	3.125	05/15/2016	Corporate Debt	255,347.51	250,683.04	

	EXPRESS SCRIPTS HOLDING CO	4.75	11/15/2021	Corporate Debt	159,364.81	163,517.14	
	EXPRESS SCRIPTS HOLDING CO	6.125	11/15/2041	Corporate Debt	613,919.67	696,172.00	
	EXPRESS SCRIPTS HOLDING CO	2.25	06/15/2019	Corporate Debt	212,485.84	210,718.38	
	EXTERRAN PARTNERS LP SERIES 144A	6	10/01/2022	Corporate Debt	81,989.77	70,845.38	
	MACYS RETAIL HLDGS INC	5.9	12/01/2016	Corporate Debt	576,317.32	539,254.34	
	MACYS RETAIL HLDGS INC	6.375	03/15/2037	Corporate Debt	299,578.71	320,309.25	
	FIFTH THIRD BANCORP SERIES BKNT	2.875	10/01/2021	Corporate Debt	193,475.95	194,457.87	
	FIRSTENERGY CORP	7.375	11/15/2031	Corporate Debt	1,194,495.27	1,270,353.12	
	FIVE CORNERS FUNDING TRS SERIES 144A	4.419	11/15/2023	Corporate Debt	412,088.91	417,817.60	
	FLORIDA POWER & LIGHT	4.125	02/01/2042	Corporate Debt	949,244.70	988,799.58	
	FLORIDA POWER & LIGHT	4.05	06/01/2042	Corporate Debt	409,519.00	457,644.03	
	FLORIDA POWER & LIGHT	3.8	12/15/2042	Corporate Debt	940,892.97	1,043,811.01	
	FORD MOTOR COMPANY	7.4	11/01/2046	Corporate Debt	640,761.15	764,565.39	
	FORD MOTOR COMPANY	7.45	07/16/2031	Corporate Debt	533,788.89	586,714.86	
	FORD MOTOR COMPANY	4.75	01/15/2043	Corporate Debt	352,637.82	413,651.31	
	FORD MOTOR CREDIT CO LLC	8	12/15/2016	Corporate Debt	465,671.14	449,118.82	
	FORD MOTOR CREDIT CO LLC	4.375	08/06/2023	Corporate Debt	368,699.78	389,409.75	
	FORD MOTOR CREDIT CO LLC	2.597	11/04/2019	Corporate Debt	290,172.79	288,611.95	
	FOREST LABORATORIES INC SERIES 144A	5	12/15/2021	Corporate Debt	2,258,571.85	2,242,900.57	
	FREEPORT MCMORAN INC	5.45	03/15/2043	Corporate Debt	390,431.03	388,218.29	
	FREEPORT MCMORAN INC	3.1	03/15/2020	Corporate Debt	168,623.70	168,155.28	
	FREEPORT MCMORAN INC	4	11/14/2021	Corporate Debt	95,330.68	94,815.08	
	FREEPORT MCMORAN INC	5.4	11/14/2034	Corporate Debt	1,234,945.49	1,209,810.02	
	FRESENIUS MED CARE US SERIES 144A	4.75	10/15/2024	Corporate Debt	93,256.59	93,534.42	
	FRONTIER COMMUNICATIONS CORP	6.25	09/15/2021	Corporate Debt	64,837.41	65,149.96	
	GE CAPITAL TRUST I	6.375	11/15/2067	Corporate Debt	2,884,386.33	2,816,108.03	
	GENERAL ELECTRIC CO	4.125	10/09/2042	Corporate Debt	1,328,334.15	1,412,472.41	
	GENERAL ELEC CAP CORP	5.3	02/11/2021	Corporate Debt	849,987.83	853,110.63	
	GENERAL ELEC CAP CORP	6.25		Corporate Debt	673,200.86	672,182.17	
	GENERAL ELEC CAP CORP SERIES C	5.25		Corporate Debt	812,946.84	815,716.97	
	GENERAL ELEC CAP CORP SERIES MTN	5.875	01/14/2038	Corporate Debt	2,243,095.12	2,269,443.65	
	GENERAL ELEC CAP CORP	1.6	11/20/2017	Corporate Debt	238,659.58	245,366.95	
	GENERAL ELEC CAP CORP	1	12/11/2015	Corporate Debt	263,105.84	263,524.60	
	GENERAL MOTORS CO SERIES WI	3.5	10/02/2018	Corporate Debt	828,388.15	824,955.06	
	GENERAL MOTORS CO SERIES WI	6.25	10/02/2043	Corporate Debt	1,959,932.71	2,183,097.05	
	GENERAL MOTORS CO	5	04/01/2035	Corporate Debt	926,785.21	977,929.70	
	GENERAL MOTORS CO	5.2	04/01/2045	Corporate Debt	643,500.13	683,912.56	
	GENERAL MOTORS FINL CO	2.75	05/15/2016	Corporate Debt	593,850.95	596,050.40	
	GENERAL MOTORS FINL CO SERIES 144A	3.25	05/15/2018	Corporate Debt	345,921.40	343,079.16	
	GENERAL MOTORS FINL CO	2.625	07/10/2017	Corporate Debt	117,303.89	117,812.40	
	GEORGAI-PACIFIC LLC SERIES 144A	5.4	11/01/2020	Corporate Debt	167,508.04	163,256.72	
	GEORGAI-PACIFIC LLC SERIES 144A	2.539	11/15/2019	Corporate Debt	241,031.53	240,698.36	
	GEORGAI-PACIFIC LLC SERIES 144A	3.6	03/01/2025	Corporate Debt	1,268,239.39	1,274,150.43	
	GILEAD SCIENCES INC	3.05	12/01/2016	Corporate Debt	244,642.05	240,237.60	
	GILEAD SCIENCES INC	4.8	04/01/2044	Corporate Debt	2,117,727.17	2,215,461.00	

GILEAD SCIENCES INC	2.35	02/01/2020	Corporate Debt	203,273.82	204,834.65
GILEAD SCIENCES INC	3.5	02/01/2025	Corporate Debt	570,547.92	586,161.37
GILEAD SCIENCES INC	4.5	02/01/2045	Corporate Debt	1,046,469.04	1,125,069.22
GLAXOSMITHKLINE CAP INC	5.375	04/15/2034	Corporate Debt	313,494.10	323,235.52
GLENORE FUNDING LLC SERIES 144A	1.7	05/27/2016	Corporate Debt	219,083.20	219,521.55
GLENORE FUNDING LLC SERIES 144A	3.125	04/29/2019	Corporate Debt	393,840.78	396,077.21
GOLDMAN SACHS GROUP INC	5.375	03/15/2020	Corporate Debt	124,876.82	128,002.59
GOLDMAN SACHS GROUP INC	6	06/15/2020	Corporate Debt	64,564.86	64,234.70
GOLDMAN SACHS GROUP INC SERIES MTN	1.8356	11/29/2023	Corporate Debt	200,651.39	206,147.24
GOLDMAN SACHS GROUP INC SERIES MTN	3.85	07/08/2024	Corporate Debt	428,518.90	440,069.01
GOLDMAN SACHS GROUP INC	4.8	07/08/2044	Corporate Debt	829,407.66	892,716.76
GOLDMAN SACHS GROUP INC	6.75	10/01/2037	Corporate Debt	1,669,736.32	1,746,651.11
GOLDMAN SACHS GROUP INC	6.25	02/01/2041	Corporate Debt	3,258,799.36	3,531,619.87
GOLDMAN SACHS GROUP INC	2.375	01/22/2018	Corporate Debt	793,701.66	788,884.26
GOLDMAN SACHS GROUP INC	3.625	02/07/2016	Corporate Debt	67,175.43	66,515.07
GOLDMAN SACHS GROUP INC	6.45	05/01/2036	Corporate Debt	249,312.69	276,108.96
GOLDMAN SACHS GROUP INC	2.55	10/23/2019	Corporate Debt	425,125.05	424,442.60
GOODMAN NETWORK SERIES 144A	12.125	07/01/2018	Corporate Debt	127,143.27	124,303.54
HCA INC	5	03/15/2024	Corporate Debt	138,843.05	142,732.60
HCA INC	5.25	04/15/2025	Corporate Debt	166,695.00	174,196.28
HCA INC	5.875	03/15/2022	Corporate Debt	125,356.96	128,447.76
HCA INC	4.75	05/01/2023	Corporate Debt	365,660.16	380,056.89
HCA HOLDINGS INC	6.25	02/15/2021	Corporate Debt	12,347.78	13,150.38
HCP INC	2.625	02/01/2020	Corporate Debt	32,469.10	33,603.69
HSBC BANK USA	5.875	11/01/2034	Corporate Debt	2,265,541.31	2,525,941.61
HSBC FIN CAP TRUST IX	5.911	11/30/2035	Corporate Debt	128,787.33	125,021.25
HALLIBURTON CO	1	08/01/2016	Corporate Debt	52,438.17	52,425.84
HEWLETT-PACKARD CO	4.3	06/01/2021	Corporate Debt	61,087.76	61,754.93
HEWLETT-PACKARD CO	3	09/15/2016	Corporate Debt	50,936.56	50,713.66
HEWLETT-PACKARD CO	6	09/15/2041	Corporate Debt	1,955,379.01	2,013,785.49
HORNBECK OFFSHORE SERVICES INC	5	03/01/2021	Corporate Debt	121,830.62	101,251.78
HUMANA INC	2.625	10/01/2019	Corporate Debt	518,580.75	518,567.78
HUMANA INC	4.95	10/01/2044	Corporate Debt	1,142,808.35	1,221,032.35
ISTAR FINANCIAL INC	4.875	07/01/2018	Corporate Debt	146,120.52	148,613.23
ISTAR FINANCIAL INC	5	07/01/2019	Corporate Debt	24,695.56	23,954.69
ICAHN ENTERPRISES/FIN	6	08/01/2020	Corporate Debt	154,129.76	155,828.34
ICAHN ENTERPRISES/FIN SERIES WI	4.875	03/15/2019	Corporate Debt	80,260.56	80,059.91
IHS INC SERIES 144A	5	11/01/2022	Corporate Debt	40,130.28	39,728.98
INDIANTOWN COGENERATION SERIES A 10	9.77	12/15/2020	Corporate Debt	199,998.19	198,328.86
ING US INC	2.9	02/15/2018	Corporate Debt	386,797.97	391,873.32
ING US INC	5.65	05/15/2053	Corporate Debt	1,085,499.50	1,097,130.95
ING US INC	5.7	07/15/2043	Corporate Debt	1,434,781.26	1,623,483.91
INGERSOLL-RAND GL HLD CO SERIES WI	5.75	06/15/2043	Corporate Debt	984,355.23	1,106,057.46
INGERSOLL-RAND GL HLD CO SERIES WI	2.875	01/15/2019	Corporate Debt	86,327.15	87,797.78
INGLES MARKETS INC	5.75	06/15/2023	Corporate Debt	144,863.85	145,682.70

	INTEL CORP	4.25	12/15/2042	Corporate Debt	1,364,034.20	1,444,374.70	
	IBM CORP	3.625	02/12/2024	Corporate Debt	185,379.11	186,531.25	
	INTL LEASE FINANCE CORP	6.25	05/15/2019	Corporate Debt	232,227.75	259,681.49	
	INTERNATIONAL PAPER CO	4.8	06/15/2044	Corporate Debt	402,962.24	412,964.41	
	JP MORGAN CHASE & CO SERIES MTN	1.875	03/20/2015	Corporate Debt	1,854,451.46	1,832,918.86	
	JP MORGAN CHASE & CO	5.6	07/15/2041	Corporate Debt	111,234.80	108,384.36	
	JP MORGAN CHASE & CO SERIES FRN	1.1336	01/25/2018	Corporate Debt	310,410.67	311,118.63	
	JP MORGAN CHASE & CO	1.625	05/15/2018	Corporate Debt	589,654.25	610,599.48	
	JP MORGAN CHASE & CO	5.625	08/16/2043	Corporate Debt	775,077.01	908,223.72	
	JP MORGAN CHASE & CO	4.85	02/01/2044	Corporate Debt	2,683,185.95	2,855,913.60	
	JP MORGAN CHASE & CO	3.875	09/10/2024	Corporate Debt	456,807.35	457,256.58	
	JPMORGAN CHASE & CO SERIES V	5		Corporate Debt	410,563.62	401,710.64	
	KLA-TENCOR CORP	5.65	11/01/2034	Corporate Debt	588,214.93	625,532.30	
	KERR-MCGEE CORP	7.875	09/15/2031	Corporate Debt	1,409,811.52	1,451,732.49	
	KEY ENERGY SERVICES INC	6.75	03/01/2021	Corporate Debt	297,160.42	187,562.75	
	KEYSIGHT TECHNOLOGIES SERIES 144A	4.55	10/30/2024	Corporate Debt	873,308.28	873,952.13	
	KEYSIGHT TECHNOLOGIES SERIES 144A	3.3	10/30/2019	Corporate Debt	323,811.53	322,025.26	
	KINDER MORGAN ENER PART	5.625	09/01/2041	Corporate Debt	644,140.37	614,756.98	
	KINDER MORGAN ENER PART	2.65	02/01/2019	Corporate Debt	92,476.83	91,248.20	
	KINDER MORGAN INC	3.05	12/01/2019	Corporate Debt	363,520.01	361,363.59	
	KINDER MORGAN INC	4.3	06/01/2025	Corporate Debt	76,863.38	77,209.58	
	KINDER MORGAN INC	5.3	12/01/2034	Corporate Debt	772,638.08	786,488.81	
	KINDER MORGAN INC	5.55	06/01/2045	Corporate Debt	1,110,631.49	1,141,387.46	
	KINETICS CONCEPT KCI/USA	10.5	11/01/2018	Corporate Debt	225,979.77	221,565.44	
	MONDELEZ INTERNATIONAL INC	6.5	11/01/2031	Corporate Debt	998,802.51	1,042,377.57	
	KRAFT FOODS INC	6.5	02/09/2040	Corporate Debt	968,135.91	1,019,742.33	
	KROGER CO	5	04/15/2042	Corporate Debt	1,740,807.17	1,829,647.04	
	LEAR CORP	5.25	01/15/2025	Corporate Debt	206,825.28	209,410.60	
	LENNAR CORP	4.75	11/15/2022	Corporate Debt	308,399.95	308,570.97	
	LENNAR CORP	4.125	12/01/2018	Corporate Debt	142,385.30	143,635.53	
	LENNAR CORP	4.5	11/15/2019	Corporate Debt	111,130.00	110,296.53	
	LEVEL 3 FINANCING INC	8.125	07/01/2019	Corporate Debt	472,232.85	485,422.03	
	LEVEL 3 FINANCING INC SERIES WI	6.125	01/15/2021	Corporate Debt	187,813.59	191,699.26	
	LEVEL 3 ESCROW SERIES 144A	5.375	08/15/2022	Corporate Debt	86,434.45	86,866.62	
	LIBERTY MUTUAL GROUP SERIES 144A	7.8	03/07/2087	Corporate Debt	422,915.26	458,689.09	
	LIBERTY MUTUAL GROUP SERIES 144A	5	06/01/2021	Corporate Debt	70,682.85	70,614.91	
	LIBERTY MUTUAL GROUP SERIES 144A	4.25	06/15/2023	Corporate Debt	401,821.86	416,715.13	
	LIBERTY MUTUAL GROUP SERIES 144A	4.85	08/01/2044	Corporate Debt	1,061,059.39	1,079,402.80	
	LIFEPOINT HOSPITALS INC SERIES WI	5.5	12/01/2021	Corporate Debt	127,296.36	126,256.03	
	LINN ENERGY LLC SERIES WI	6.25	11/01/2019	Corporate Debt	73,012.96	65,211.70	
	LINN ENERGY LLC	6.5	05/15/2019	Corporate Debt	201,793.56	174,196.28	
	LINN ENERGY LLC	6.5	09/15/2021	Corporate Debt	210,057.65	172,529.33	
	MGM RESORTS INTERNATIONAL	7.75	03/15/2022	Corporate Debt	18,020.04	17,093.96	
	MGM RESORTS INTERNATIONAL	6.625	12/15/2021	Corporate Debt	33,956.39	35,654.21	
	MGM RESORTS INTERNATIONAL	6	03/15/2023	Corporate Debt	95,764.74	96,173.76	

MSCI INC SERIES 144A	5.25	11/15/2024	Corporate Debt	103,412.64	105,434.59
MACYS RETAIL HLDGS INC	5.125	01/15/2042	Corporate Debt	1,095,344.41	1,202,532.75
MARTIN MARIETTA MATERIALS INC	4.25	07/02/2024	Corporate Debt	1,117,461.06	1,151,855.86
MARTIN MARIETTA MATERIALS INC	1.3566	06/30/2017	Corporate Debt	348,824.73	352,649.25
MEDTRONIC INC	4.625	03/15/2044	Corporate Debt	1,208,204.53	1,309,235.28
MEDTRONIC INC SERIES 144A	2.5	03/15/2020	Corporate Debt	240,538.48	241,413.24
MEDTRONIC INC SERIES 144A	1.5	03/15/2018	Corporate Debt	384,756.77	384,024.01
MEDTRONIC INC SERIES 144A	3.15	03/15/2022	Corporate Debt	277,244.35	281,346.72
MEDTRONIC INC SERIES 144A	3.5	03/15/2025	Corporate Debt	1,146,514.35	1,184,194.37
MEDTRONIC INC SERIES 144A	4.375	03/15/2035	Corporate Debt	3,135,813.17	3,333,750.09
MEDTRONIC INC SERIES 144A	4.625	03/15/2045	Corporate Debt	2,781,255.92	2,958,055.83
MERCER INTL INC SERIES 144A	7.75	12/01/2022	Corporate Debt	132,738.61	134,397.85
MERCK & CO INC	1.3	05/18/2018	Corporate Debt	40,037.58	39,756.47
METLIFE CAPITAL TRUST IV SERIES 144A	7.875	12/15/2037	Corporate Debt	1,190,145.99	1,309,265.78
METLIFE INC	4.125	08/13/2042	Corporate Debt	698,183.97	757,447.96
METLIFE INC	4.875	11/13/2043	Corporate Debt	705,566.86	801,833.25
METLIFE INSTITUTIONAL FDG SERIES 144A	1.625	04/02/2015	Corporate Debt	752,839.09	742,848.50
MET LIFE GLOBAL FUNDING SERIES 144A	1.875	06/22/2018	Corporate Debt	92,481.46	92,195.77
MET LIFE GLOBAL FUNDING SERIES 144A	2.3	04/10/2019	Corporate Debt	810,802.87	814,938.51
MET LIFE GLOBAL FUNDING SERIES 144A	1.3	04/10/2017	Corporate Debt	283,606.98	283,526.32
MIRANT MID ATLANTIC TRUST	10.06	12/30/2028	Corporate Debt	427,619.55	421,574.28
MONSANTO CO	4.2	07/15/2034	Corporate Debt	2,245,045.29	2,348,115.22
MONSANTO CO	3.375	07/15/2024	Corporate Debt	129,573.88	131,735.17
MOODYS CORP	5.5	09/01/2020	Corporate Debt	140,243.59	140,203.34
MOODYS CORP	5.25	07/15/2044	Corporate Debt	1,381,038.20	1,476,267.09
MORGAN STANLEY	1.5136	04/25/2018	Corporate Debt	154,646.66	156,803.35
MORGAN STANLEY	5	11/24/2025	Corporate Debt	197,663.23	197,647.49
MORGAN STANLEY SERIES MTN	2.375	07/23/2019	Corporate Debt	162,896.36	163,004.67
MORGAN STANLEY SERIES MTN	0.9706	07/23/2019	Corporate Debt	549,476.13	547,276.57
MORGAN STANLEY	3.8	04/29/2016	Corporate Debt	451,028.99	462,386.49
MORGAN STANLEY	6.375	07/24/2042	Corporate Debt	3,062,391.09	3,091,073.73
MORGAN STANLEY SERIES H	5.45		Corporate Debt	2,478,773.24	2,486,370.83
MOSAIC CO/THE	5.45	11/15/2033	Corporate Debt	544,574.18	607,710.77
NCR CORP	4.625	02/15/2021	Corporate Debt	392,165.43	383,275.03
NCR CORP SERIES WI	5.875	12/15/2021	Corporate Debt	67,912.78	69,780.38
NRG ENERGY INC	8.25	09/01/2020	Corporate Debt	153,058.43	154,879.72
NRG ENERGY INC SERIES 144A	6.25	05/01/2024	Corporate Debt	70,999.72	72,242.22
NABORS INDUSTRIES INC SERIES WI	2.35	09/15/2016	Corporate Debt	123,424.18	122,136.57
NATL RURAL UTILITY CFC	4.75	04/30/2043	Corporate Debt	1,361,020.26	1,398,037.05
NAVIOS MARITIME HOLDINGS SERIES 144A	7.375	01/15/2022	Corporate Debt	141,999.45	129,929.50
NAVIENT CORP	5.875	10/25/2024	Corporate Debt	183,503.42	176,418.88
NBC UNIVERSAL MEDIA LLC	5.15	04/30/2020	Corporate Debt	181,538.15	182,159.52
NBC UNIVERSAL MEDIA LLC	4.45	01/15/2043	Corporate Debt	1,527,412.68	1,671,463.91
NBCUNIVERSAL ENTERPRISE SERIES 144A	0.9156	04/15/2018	Corporate Debt	98,856.31	99,604.09
NEVADA POWER CO	5.375	09/15/2040	Corporate Debt	65,697.28	67,904.71

	NEVADA POWER CO	5.45	05/15/2041	Corporate Debt	227,550.72	253,293.89
	NEWMONT MINING CORP	3.5	03/15/2022	Corporate Debt	83,178.03	87,028.41
	NEWMONT MINING CORP	4.875	03/15/2042	Corporate Debt	869,097.96	973,305.26
	NEWS AMERICA INC	6.15	02/15/2041	Corporate Debt	3,412,887.74	3,806,813.35
	NEWS AMERICA INC	3	09/15/2022	Corporate Debt	243,843.92	245,289.60
	NISSAN MOTOR ACCEPTANCE SERIES 144A	0.7846	03/03/2017	Corporate Debt	376,607.23	377,805.22
	NOBLE ENERGY INC	3.9	11/15/2024	Corporate Debt	212,234.72	213,568.28
	NOBLE ENERGY INC	5.05	11/15/2044	Corporate Debt	2,760,302.95	2,761,356.28
	NORTHERN STATES POWER CO	3.4	08/15/2042	Corporate Debt	1,367,545.81	1,403,851.98
	NORTHERN STATES POWER CO	4.125	05/15/2044	Corporate Debt	1,400,472.49	1,485,994.73
	NOVARTIS CAPITAL CORP	3.7	09/21/2042	Corporate Debt	1,077,507.22	1,169,659.82
	OASIS PETROLEUM INC	6.5	11/01/2021	Corporate Debt	50,321.05	42,136.79
	OASIS PETROLEUM INC	6.875	01/15/2023	Corporate Debt	207,434.95	176,974.53
	OASIS PETROLEUM INC	6.875	03/15/2022	Corporate Debt	43,217.22	39,327.67
	ONCOR ELECTRIC DELIVERY	5.25	09/30/2040	Corporate Debt	899,759.90	962,325.03
	ONCOR ELECTRIC DELIVERY	2.15	06/01/2019	Corporate Debt	326,908.60	325,765.90
	ONEMAIN FIN HOLDINGS INC SERIES 144A	7.25	12/15/2021	Corporate Debt	70,999.72	72,774.72
	ORACLE CORP	2.5	10/15/2022	Corporate Debt	185,212.60	189,439.76
	ORACLE CORP	2.375	01/15/2019	Corporate Debt	565,912.87	565,264.98
	ORACLE CORP	4.3	07/08/2034	Corporate Debt	2,512,867.31	2,680,440.21
	OWENS CORNING	4.2	12/01/2024	Corporate Debt	632,758.31	636,697.72
	PETROLEUM DEVELOPMENT CORP	7.75	10/15/2022	Corporate Debt	266,070.25	240,472.98
	PHI INC SERIES WI	5.25	03/15/2019	Corporate Debt	218,342.63	183,673.20
	PNC FUNDING CORP	5.25	11/15/2015	Corporate Debt	523,635.37	486,295.48
	PPL ELECTRIC UTILITIES	5.2	07/15/2041	Corporate Debt	292,893.53	298,486.17
	PPL ELECTRIC UTILITIES	4.75	07/15/2043	Corporate Debt	463,173.37	536,993.70
	PERTAMINA PERSERO PT SERIES 144A	6.45	05/30/2044	Corporate Debt	1,697,819.49	1,772,523.55
	PACIFIC GAS & ELECTRIC	4.45	04/15/2042	Corporate Debt	639,492.69	634,735.40
	PACIFIC GAS & ELECTRIC	3.85	11/15/2023	Corporate Debt	117,091.57	122,094.11
	PACIFIC GAS & ELECTRIC	5.125	11/15/2043	Corporate Debt	1,793,980.40	2,022,589.81
	PACIFICORP	4.1	02/01/2042	Corporate Debt	2,661,251.85	2,892,096.47
	PACKAGING CORP OF AMERICA	4.5	11/01/2023	Corporate Debt	1,177,929.50	1,209,369.53
	PARKER HANNIFIN CORP SERIES MTN	3.3	11/21/2024	Corporate Debt	113,965.67	116,563.42
	PARKER HANNIFIN CORP SERIES MTN	4.2	11/21/2034	Corporate Debt	416,291.60	440,579.90
	PARKER HANNIFIN CORP SERIES MTN	4.45	11/21/2044	Corporate Debt	505,590.64	545,806.84
	PFIZER INC	7.2	03/15/2039	Corporate Debt	1,502,030.65	1,584,141.08
	PHILIP MORRIS INTERNATIONAL	6.375	05/16/2038	Corporate Debt	1,288,943.55	1,315,088.35
	PHILIP MORRIS INTERNATIONAL	4.375	11/15/2041	Corporate Debt	575,320.03	593,003.94
	PHILIP MORRIS INTERNATIONAL	4.5	03/20/2042	Corporate Debt	809,497.24	837,581.65
	PHILIP MORRIS INTERNATIONAL	1.875	01/15/2019	Corporate Debt	85,761.12	85,910.14
	PHILLIPS 66	4.65	11/15/2034	Corporate Debt	612,682.67	635,986.51
	PHILLIPS 66	4.875	11/15/2044	Corporate Debt	651,076.27	679,320.39
	PLAINS ALL AMER PIPELINE	4.9	02/15/2045	Corporate Debt	1,677,518.88	1,706,583.05
	PRICOA GLOBAL FUNDING 1 SERIES 144A	2.2	05/16/2019	Corporate Debt	688,388.63	685,079.55
	PROLOGIS LP	6.875	03/15/2020	Corporate Debt	25,227.08	23,931.21

	PRUDENTIAL FINANCIAL INC	5.625	06/15/2043	Corporate Debt	332,699.03	340,824.61	
	PRUDENTIAL FINANCIAL INC SERIES MTN	5.8	11/16/2041	Corporate Debt	1,253,420.95	1,327,191.51	
	PRUDENTIAL FINANCIAL INC	5.1	08/15/2043	Corporate Debt	1,054,847.47	1,171,754.73	
	PRUDENTIAL FINANCIAL INC SERIES MTN	4.6	05/15/2044	Corporate Debt	545,674.06	566,090.31	
	PUBLIC SERVICE COLORADO	4.75	08/15/2041	Corporate Debt	698,810.15	715,530.28	
	PUBLIC SERVICE COLORADO	4.3	03/15/2044	Corporate Debt	295,253.16	319,017.49	
	PUBLIC SERVICE ELECTRIC SERIES MTN	3.65	09/01/2042	Corporate Debt	344,054.04	338,315.14	
	PUBLIC SERVICE ELECTRIC SERIES MTN	2.3	09/15/2018	Corporate Debt	86,410.25	87,673.14	
	PUGET ENERGY INC	5.625	07/15/2022	Corporate Debt	263,712.21	282,187.21	
	QEP RESOURCES INC	5.25	05/01/2023	Corporate Debt	172,251.50	170,291.29	
	QEP RESOURCES INC	6.8	04/01/2018	Corporate Debt	373,095.83	349,750.81	
	RKI EXP & PROD / RKI FIN C SERIES 144A	8.5	08/01/2021	Corporate Debt	220,551.38	168,507.04	
	REGAL ENTERTAINMENT GROUP	5.75	03/15/2022	Corporate Debt	170,202.55	159,193.73	
	REGENCY ENERGY PARTNERS	5.75	09/01/2020	Corporate Debt	21,824.70	21,662.63	
	REGENCY ENERGY PARTNERS	5	10/01/2022	Corporate Debt	194,381.81	183,781.24	
	REGIONS BANK	6.45	06/26/2037	Corporate Debt	245,920.66	289,404.75	
	RESOLUTE FOREST PRODUCTS SERIES WI	5.875	05/15/2023	Corporate Debt	135,458.11	137,832.07	
	REYNOLDS AMERICAN INC	3.25	11/01/2022	Corporate Debt	605,243.38	610,383.16	
	REYNOLDS AMERICAN INC	4.85	09/15/2023	Corporate Debt	131,838.46	132,908.15	
	REYNOLDS AMERICAN INC	6.15	09/15/2043	Corporate Debt	710,119.48	726,707.53	
	REYNOLDS GROUP HOLDINGS	7.875	08/15/2019	Corporate Debt	521,641.78	507,447.38	
	REYNOLDS GROUP HOLDINGS	5.75	10/15/2020	Corporate Debt	278,627.61	281,606.51	
	ROCHE HOLDINGS INC SERIES 144A	6	03/01/2019	Corporate Debt	440,188.02	433,549.93	
	ROCK-TENN CO	3.5	03/01/2020	Corporate Debt	133,810.95	131,568.44	
	ROWAN COMPANIES INC	5	09/01/2017	Corporate Debt	499,626.23	472,839.64	
	ROWAN COMPANIES INC	5.4	12/01/2042	Corporate Debt	154,209.86	134,458.51	
	ROWAN COMPANIES INC	5.85	01/15/2044	Corporate Debt	2,974,915.54	2,727,321.93	
	ROYAL BANK OF SCOTLND GRP PLC	5.125	05/28/2024	Corporate Debt	82,619.88	84,780.33	
	SABINE PASS LIQUEFATION	5.625	02/01/2021	Corporate Debt	143,079.88	136,481.53	
	SABMILLER HLD SERIES 144A	3.75	01/15/2022	Corporate Debt	130,354.07	132,096.87	
	SABMILLER HLD SERIES 144A	2.45	01/15/2017	Corporate Debt	324,368.69	321,250.09	
	SABMILLER HLD SERIES 144A	4.95	01/15/2042	Corporate Debt	604,911.57	685,058.10	
	SABMILLER HLD SERIES 144A	2.2	08/01/2018	Corporate Debt	247,050.64	247,620.12	
	SALIX PHARMACEUTICALS LTD SERIES 144A	6	01/15/2021	Corporate Debt	366,578.52	362,098.59	
	SAN DIEGO G & E	3.95	11/15/2041	Corporate Debt	615,336.03	618,333.57	
	SAN DIEGO G & E	4.3	04/01/2042	Corporate Debt	1,063,962.60	1,076,837.76	
	SANMINA CORP SERIES 144A	4.375	06/01/2019	Corporate Debt	21,608.61	21,446.55	
	SEAGATE HDD CAYMAN SERIES 144A	4.75	06/01/2023	Corporate Debt	526,063.45	561,093.53	
	SOUTH CAROLINA ELEC & GAS	4.5	06/01/2064	Corporate Debt	965,114.93	1,054,384.50	
	SOUTHERN CAL EDISON	3.9	12/01/2041	Corporate Debt	419,927.87	469,569.64	
	SOUTHERN CAL EDISON	4.05	03/15/2042	Corporate Debt	1,452,051.29	1,499,138.96	
	SOUTHERN COPPER CORP	6.75	04/16/2040	Corporate Debt	1,021,155.82	1,029,749.13	
	SPECTRA ENERGY PARTNERS	2.95	09/25/2018	Corporate Debt	272,375.69	278,006.40	
	SPECTRUM BRANDS INC SERIES 144A	6.125	12/15/2024	Corporate Debt	24,695.56	25,065.99	
	SPRINGLEAF FINANCE CORP	5.25	12/15/2019	Corporate Debt	163,608.06	160,335.90	

	SPRINT CAPITAL CORP	6.875	11/15/2028	Corporate Debt	335,149.57	293,383.21	
	SPRINT NEXTEL CORP	7	08/15/2020	Corporate Debt	132,738.61	132,738.61	
	SPRINT NEXTEL CORP	6	11/15/2022	Corporate Debt	74,086.67	68,159.74	
	SPRINT CORP	7.875	09/15/2023	Corporate Debt	285,386.22	268,173.98	
	SPRINT CORP SERIES WI	7.125	06/15/2024	Corporate Debt	158,286.15	143,542.92	
	STANDARD PACIFIC CORP	5.875	11/15/2024	Corporate Debt	74,086.67	74,086.67	
	SUBURBAN PROPANE PARTNRS	7.375	03/15/2020	Corporate Debt	89,830.09	86,473.03	
	SUN MERGER SUB INC SERIES 144A	5.25	08/01/2018	Corporate Debt	37,043.33	37,691.59	
	SUN MERGER SUB INC SERIES 144A	5.875	08/01/2021	Corporate Debt	58,651.95	59,824.98	
	SUNOCO LOGISTICS PARTNER	4.25	04/01/2024	Corporate Debt	72,257.84	71,798.55	
	SUNOCO LOGISTICS PARTNER	5.35	05/15/2045	Corporate Debt	1,462,621.70	1,488,768.40	
	SYSCO CORPPRATION	1.45	10/02/2017	Corporate Debt	336,349.09	336,106.83	
	SYSCO CORPPRATION	3	10/02/2021	Corporate Debt	255,655.28	260,103.46	
	SYSCO CORPPRATION	4.5	10/02/2044	Corporate Debt	1,904,439.37	2,065,918.66	
	TIAA ASSET MGMT FIN LLC SERIES 144A	2.95	11/01/2019	Corporate Debt	727,207.57	729,928.59	
	TIAA ASSET MGMT FIN LLC SERIES 144A	4.125	11/01/2024	Corporate Debt	607,434.81	622,976.13	
	TMS INTERNATIONAL CORP SERIES 144A	7.625	10/15/2021	Corporate Debt	111,284.35	112,634.89	
	T MOBILE USA INC	6.633	04/28/2021	Corporate Debt	89,521.39	91,871.33	
	T MOBILE USA INC	6.125	01/15/2022	Corporate Debt	27,782.50	28,199.24	
	T MOBILE USA INC	6.5	01/15/2024	Corporate Debt	33,956.39	34,805.30	
	T MOBILE USA INC	6.25	04/01/2021	Corporate Debt	281,071.62	278,034.92	
	T MOBILE USA INC	6	03/01/2023	Corporate Debt	98,782.22	99,029.18	
	TARGA RESOURCES PARTNERS SERIES 144A	4.125	11/15/2019	Corporate Debt	18,521.67	17,827.10	
	TARGET CORP	4	07/01/2042	Corporate Debt	594,576.39	645,974.49	
	TEACHERS INSURANCE AND ANNUITY SERIES 144A	4.9	09/15/2044	Corporate Debt	1,066,641.02	1,142,056.91	
	THERMO FISHER SCIENTIFIC INC	5.3	02/01/2044	Corporate Debt	1,387,540.32	1,503,224.31	
	TIME WARNER COS INC	6.875	06/15/2018	Corporate Debt	406,018.10	392,598.01	
	TIME WARNER INC	3.15	07/15/2015	Corporate Debt	176,698.37	169,024.57	
	TIME WARNER INC	6.25	03/29/2041	Corporate Debt	2,332,866.80	2,564,397.04	
	TIME WARNER INC	4.05	12/15/2023	Corporate Debt	890,927.84	903,496.18	
	TIME WARNER INC	2.1	06/01/2019	Corporate Debt	240,656.47	237,219.31	
	TIME WARNER CABLE INC	6.55	05/01/2037	Corporate Debt	3,510,270.47	3,867,098.14	
	TIME WARNER CABLE INC	6.75	07/01/2018	Corporate Debt	936,949.77	909,868.84	
	TIME WARNER CABLE INC	8.75	02/14/2019	Corporate Debt	399,511.68	389,760.72	
	TIME WARNER CABLE INC	4.125	02/15/2021	Corporate Debt	343,602.95	346,879.80	
	TIME WARNER CABLE INC	5.875	11/15/2040	Corporate Debt	2,270,639.58	2,392,476.94	
	TIME WARNER CABLE INC	4.5	09/15/2042	Corporate Debt	1,174,074.59	1,193,124.33	
	TOYOTA MOTOR CREDIT CORP SERIES MTN	2	10/24/2018	Corporate Debt	12,344.81	12,466.98	
	TOYOTA MOTOR CREDIT CORP SERIES FRN	0.6181	01/17/2019	Corporate Debt	509,345.85	507,926.81	
	TRAVELERS COS INC	4.6	08/01/2043	Corporate Debt	317,134.96	356,938.83	
	TRAVELERS PPTY CASUALTY	6.375	03/15/2033	Corporate Debt	386,436.06	412,603.47	
	21ST CENTURY FOX AMERICA	5.4	10/01/2043	Corporate Debt	654,593.01	779,127.76	
	21ST CENTURY FOX AMERICA SERIES 144A	4.75	09/15/2044	Corporate Debt	1,230,717.83	1,345,953.60	
	TYSON FOODS INC	2.65	08/15/2019	Corporate Debt	37,018.89	37,380.80	
	TYSON FOODS INC	4.875	08/15/2034	Corporate Debt	996,871.94	1,059,908.34	

UBS AG STAMFORD CT SERIES MTN	1.375	08/14/2017	Corporate Debt	1,507,732.24	1,502,761.82
US AIRWAYS SERIES 2013-1 CLASS A PTT EETC	3.95	05/15/2027	Corporate Debt	347,658.21	354,611.38
UNION PACIFIC CORP	4.75	12/15/2043	Corporate Debt	1,750,620.75	1,962,178.27
UNION PACIFIC CORP	4.15	01/15/2045	Corporate Debt	665,710.95	704,581.27
UNION PACIFIC RR CO SERIES 14-1 ETC	3.227	05/14/2026	Corporate Debt	657,519.18	661,635.25
UNITED AIRLINES SERIES 2014-1 CLASS A PTT	4	10/11/2027	Corporate Debt	953,865.86	968,173.85
UNITED AIRLINES SERIES B	4.75	10/11/2023	Corporate Debt	663,693.07	657,056.14
UNITED AIR 2014 2 B PTT SERIES A	3.75	09/03/2026	Corporate Debt	1,324,299.20	1,334,231.45
UNITEDHEALTH GROUP INC	3.95	10/15/2042	Corporate Debt	1,167,965.28	1,218,179.82
UNIVERSAL HOSPITAL SERVI	7.625	08/15/2020	Corporate Debt	242,772.75	207,072.24
UNIVISION COMMUNICATIONS SERIES 144A	6.875	05/15/2019	Corporate Debt	230,147.15	237,856.79
VALERO ENERGY CORP	10.5	03/15/2039	Corporate Debt	186,603.51	185,363.26
VENTAS REALTY LP/CAP CRP	1.55	09/26/2016	Corporate Debt	330,005.79	331,626.92
VENTAS REALTY LP/CAP CRP	5.7	09/30/2043	Corporate Debt	562,809.38	677,692.48
VENTAS REALTY LP/CAP CRP	1.25	04/17/2017	Corporate Debt	791,877.06	785,956.33
VERIZON COMMUNICATIONS INC	6.25	04/01/2037	Corporate Debt	1,381,639.26	1,367,625.85
VERIZON COMMUNICATIONS INC	6.9	04/15/2038	Corporate Debt	584,363.78	659,148.73
VERIZON COMMUNICATIONS INC	5.15	09/15/2023	Corporate Debt	20,653.51	20,452.24
VERIZON COMMUNICATIONS INC	6.4	09/15/2033	Corporate Debt	2,802,880.56	2,935,488.17
VERIZON COMMUNICATIONS INC	1.35	06/09/2017	Corporate Debt	342,479.52	341,065.40
VERIZON COMMUNICATIONS INC SERIES 144A	2.625	02/21/2020	Corporate Debt	1,066,416.78	1,050,988.77
VERIZON COMMUNICATIONS INC SERIES 144A	5.012	08/21/2054	Corporate Debt	7,229,490.72	7,230,299.94
VERIZON COMMUNICATIONS INC	4.4	11/01/2034	Corporate Debt	2,699,955.41	2,721,639.06
VERIZON COMMUNICATIONS INC	3.5	11/01/2024	Corporate Debt	107,329.97	106,152.20
VESEY STREET INV TRUST I	4.404	09/01/2016	Corporate Debt	211,287.96	210,498.96
VIACOM INC	4.5	03/01/2021	Corporate Debt	224,515.82	225,352.95
VIASYSTEMS INC SERIES 144A	7.875	05/01/2019	Corporate Debt	256,991.99	250,767.94
VIACOM INC	4.25	09/01/2023	Corporate Debt	107,928.47	108,220.25
VIACOM INC	5.85	09/01/2043	Corporate Debt	4,761,743.46	5,022,334.88
VIACOM INC	4.85	12/15/2034	Corporate Debt	931,069.67	957,198.51
VIRGINIA ELEC & POWER CO	4	01/15/2043	Corporate Debt	104,536.29	106,455.31
VIRGINIA ELEC & POWER CO SERIES D	4.65	08/15/2043	Corporate Debt	231,409.71	259,331.12
VIRGINIA ELEC & POWER CO	4.45	02/15/2044	Corporate Debt	563,521.97	620,429.67
VOLKSWAGEN GROUP AMERICA SERIES 144A	2.125	05/23/2019	Corporate Debt	231,412.02	230,305.82
WCT COMMUNITIES INC	6.875	08/15/2021	Corporate Debt	215,433.07	216,626.33
WMG ACQUISITION CORP SERIES 144A	6	01/15/2021	Corporate Debt	369,291.17	351,911.68
WAL-MART STORES INC	4.75	10/02/2043	Corporate Debt	1,183,511.38	1,347,964.11
WAL-MART STORES INC	4.3	04/22/2044	Corporate Debt	1,214,472.01	1,334,338.61
WASTE MANAGEMENT INC	7.75	05/15/2032	Corporate Debt	773,037.28	787,160.67
WEATHERFORD INTL INC	6.35	06/15/2017	Corporate Debt	437,735.56	409,192.64
WELLCARE HEALTH PLANS INC	5.75	11/15/2020	Corporate Debt	1,484,523.20	1,447,020.68
ANTHEM INC COM	4.65	01/15/2043	Corporate Debt	517,223.73	565,447.78
ANTHEM INC COM	1.875	01/15/2018	Corporate Debt	369,588.76	370,328.51
ANTHEM INC COM	4.85	08/15/2054	Corporate Debt	942,441.88	991,776.71
WELLS FARGO & CO SERIES 144A	5.606	01/15/2044	Corporate Debt	2,435,956.37	2,609,930.29

WELLS FARGO & CO SERIES S	5.9		Corporate Debt	884,641.13	880,157.34
WELLS FARGO & COMPANY	4.65	11/04/2044	Corporate Debt	603,944.15	627,503.64
WESTERN GAS PARTNERS	4	07/01/2022	Corporate Debt	72,944.25	75,094.40
WESTERN GAS PARTNERS	2.6	08/15/2018	Corporate Debt	353,228.32	353,137.03
WESTERN GAS PARTNERS	5.45	04/01/2044	Corporate Debt	1,686,490.56	1,771,705.94
WILLIAMS COS INC	7.875	09/01/2021	Corporate Debt	136,588.78	128,374.49
WOODSIDE HOMES CO LLC SERIES 144A	6.75	12/15/2021	Corporate Debt	190,248.39	187,362.10
WM WRIGLEY JR CO SERIES 144A	3.375	10/21/2020	Corporate Debt	63,866.41	63,104.99
WM WRIGLEY JR CO SERIES 144A	1.4	10/21/2016	Corporate Debt	736,960.81	738,376.61
WM WRIGLEY JR CO SERIES 144A	2.4	10/21/2018	Corporate Debt	95,516.33	96,369.07
WYNDHAM WORLDWIDE CORP	2.5	03/01/2018	Corporate Debt	86,320.35	86,286.73
XEROX CORP	4.25	02/15/2015	Corporate Debt	164,771.84	154,957.05
XEROX CORP	6.75	12/15/2039	Corporate Debt	905,385.49	933,306.89
XEROX CORP	2.95	03/15/2017	Corporate Debt	149,540.27	149,077.58
XEROX CORP	3.8	05/15/2024	Corporate Debt	192,089.32	190,731.29
ZAYO GROUP LLC	8.125	01/01/2020	Corporate Debt	243,930.36	238,867.77
ZOETIS INC	1.15	02/01/2016	Corporate Debt	46,120.30	46,262.82
AGUILA 3 SA	7.875	01/31/2018	Corporate Debt	94,902.69	89,598.56
AIRCASTLE LTD	4.625	12/15/2018	Corporate Debt	70,999.72	71,354.72
AIRCASTLE LTD	5.125	03/15/2021	Corporate Debt	185,216.67	185,216.67
ALFA S A SERIES 144A	6.875	03/25/2044	Corporate Debt	1,228,566.88	1,347,451.29
ALIBABA GROUP HOLDING LTD SERIES 144A	3.125	11/28/2021	Corporate Debt	24,586.40	24,398.64
ALIBABA GROUP HOLDING LTD SERIES 144A	2.5	11/28/2019	Corporate Debt	153,757.62	152,266.16
ALIBABA GROUP HOLDING LTD SERIES 144A	1.625	11/28/2017	Corporate Debt	218,929.78	218,179.99
ALIBABA GROUP HOLDING LTD SERIES 144A	4.5	11/28/2034	Corporate Debt	306,962.68	317,342.22
ALTICE FINANCING SA SERIES 144A	6.5	01/15/2022	Corporate Debt	123,477.78	120,699.53
ALTICE FINCO SA SERIES 144A	9.875	12/15/2020	Corporate Debt	134,899.48	131,989.35
ANGLO AMERICAN CAPITAL SERIES 144A	1.1806	04/15/2016	Corporate Debt	287,085.84	287,374.65
ARDAGH PKG FIN/MP HD USA SERIES 144A	3.2406	12/15/2019	Corporate Debt	169,781.95	163,839.58
AXIS SPECIALTY FINAN PLC	5.15	04/01/2045	Corporate Debt	531,232.35	578,442.67
BBVA US SENIOR SA UNIPER	4.664	10/09/2015	Corporate Debt	1,090,531.38	1,071,311.42
B COMMUNICATIONS LTD SERIES 144A	7.375	02/15/2021	Corporate Debt	46,304.17	48,966.66
BHP BILLITON FIN USA LTD	1.625	02/24/2017	Corporate Debt	112,013.49	112,048.83
BHP BILLITON FIN USA LTD	0.5052	09/30/2016	Corporate Debt	370,433.34	370,301.10
BHP BILLITON FIN USA LTD	2.05	09/30/2018	Corporate Debt	246,595.01	247,872.26
BHP BILLITON FIN USA LTD	5	09/30/2043	Corporate Debt	867,301.30	983,251.72
BP CAPITAL MARKETS PLC SERIES MTN	2.241	09/26/2018	Corporate Debt	148,173.34	148,592.37
BPCE SA SERIES MTN	1.6125	07/25/2017	Corporate Debt	216,086.12	216,257.26
BPCE SA SERIES 144A	5.15	07/21/2024	Corporate Debt	374,281.37	365,815.79
BPCE SA Series 144A	4.625	07/11/2024	Corporate Debt	2,643,878.77	2,592,383.85
KINGDOM OF BAHARAIN SERIES 144A	6	09/19/2044	Corporate Debt	679,127.80	643,473.59
BARCLAYS PLC	8.25		Corporate Debt	465,804.49	461,924.74
BARRICK GOLD CORP	5.25	04/01/2042	Corporate Debt	189,983.90	211,152.64
BARRICK GOLD CORP	3.85	04/01/2022	Corporate Debt	41,197.68	41,589.79
BARRICK GOLD CORP	4.1	05/01/2023	Corporate Debt	416,128.28	417,584.95

BAYTEX ENERGY CORP SERIES 144A	5.125	06/01/2021	Corporate Debt	74,086.67	62,973.67
BRITISH TELECOM PLC	1.625	06/28/2016	Corporate Debt	246,172.71	248,733.89
CNOOC FINANCE SERIES 2014 ULC	4.25	04/30/2024	Corporate Debt	645,438.43	670,739.30
CNOOC FINANCE LTD SERIES 2013	3	05/09/2023	Corporate Debt	528,923.25	555,086.12
CASCADES INC SERIES 144A	5.5	07/15/2022	Corporate Debt	111,191.74	110,574.35
CEMEX SAB DE CV SERIES 144A	7.25	01/15/2021	Corporate Debt	183,781.24	174,613.02
COCA COLA FEMSA SAB CV	5.25	11/26/2043	Corporate Debt	819,505.98	965,080.73
COMMONWEALTH BK AUSTR NY	2.5	09/20/2018	Corporate Debt	968,432.04	979,499.85
CONVATEC HEALTHCARE E SA SERIES 144A	10.5	12/15/2018	Corporate Debt	139,440.37	136,782.51
COOPERATIEVE CENTRALE RAIFFEIS	4.625	12/01/2023	Corporate Debt	232,995.16	235,754.30
COOPERATIEVE CENTRALE RAIFFEIS	5.75	12/01/2043	Corporate Debt	2,137,413.32	2,483,119.86
CODELCO INC SERIES 144A	4.25	07/17/2042	Corporate Debt	1,220,230.58	1,205,047.07
CORP LINDLEY SA SERIES 144A	6.75	11/23/2021	Corporate Debt	132,738.61	132,121.23
DELEK & AVNER YAMTETHYS SERIES 144A	5.412	12/30/2025	Corporate Debt	524,780.57	520,733.46
DEUTSCHE BANK AG	7.5		Corporate Debt	123,558.04	118,538.67
ELECTRICITE DE FRANCE SERIES 144A	2.15	01/22/2019	Corporate Debt	210,553.94	213,523.58
ELECTRICITE DE FRANCE SERIES 144A	4.875	01/22/2044	Corporate Debt	834,269.42	959,285.79
ELECTRICITE DE FRANCE SERIES 144A	5.625		Corporate Debt	1,794,985.17	1,909,433.40
ECOPETROL SA	5.875	05/28/2045	Corporate Debt	3,277,933.16	2,998,194.88
ECOPETROL SA	4.125	01/16/2025	Corporate Debt	427,854.83	410,563.62
ELETSON HOLDINGS SERIES 144A	9.625	01/15/2022	Corporate Debt	196,784.81	190,587.96
ENTEL CHILE SA SERIES 144A	4.75	08/01/2026	Corporate Debt	431,147.99	428,631.88
ENBRIDGE INC	3.5	06/10/2024	Corporate Debt	132,281.99	124,687.62
ENBRIDGE INC	4.5	06/10/2044	Corporate Debt	1,145,592.56	994,101.17
FMG RESOURCES SERIES 144A	6.875	04/01/2022	Corporate Debt	410,362.97	321,235.16
FERMANA ENTERPRISES S RL SERIES 144A	6.375	03/30/2038	Corporate Debt	463,041.68	471,144.91
FLEXTRONICS INTL LTD	4.625	02/15/2020	Corporate Debt	182,585.05	184,861.67
FLY LEASING LTD	6.375	10/15/2021	Corporate Debt	188,303.62	185,479.06
GRIFOLS WORLDWIDE OP LTD SERIES 144A	5.25	04/01/2022	Corporate Debt	221,951.31	220,991.27
GRUPO TELEvisa SA	5	05/13/2045	Corporate Debt	1,013,183.35	1,067,655.57
GRUPO BIMBO SERIES 144A	4.875	06/27/2044	Corporate Debt	2,036,307.28	2,080,662.36
HSBC HOLDINGS PLC	5.25	03/14/2044	Corporate Debt	1,017,163.66	1,037,356.90
INGERSOLL RAND LUX FINAN	3.55	11/01/2024	Corporate Debt	181,082.48	181,019.46
INGERSOLL RAND LUX FINAN	4.65	11/01/2044	Corporate Debt	1,265,906.84	1,289,999.46
INTESA SANPAOLO SPA	3.125	01/15/2016	Corporate Debt	566,327.20	580,110.74
INTESA SANPAOLO SPA	2.375	01/13/2017	Corporate Debt	704,337.14	713,097.89
INTESA SANPAOLO SPA SERIES 144A	5.017	06/26/2024	Corporate Debt	3,246,904.81	3,205,640.81
JAGUAR LAND ROVER PLC SERIES 144A	5.625	02/01/2023	Corporate Debt	403,726.04	422,371.18
JAGUAR LAND ROVER PLC SERIES 144A	4.125	12/15/2018	Corporate Debt	123,477.78	124,095.17
JAGUAR LAND ROVER PLC SERIES 144A	4.25	11/15/2019	Corporate Debt	123,477.78	124,403.86
KAZMUNAYGAS NATIONAL SERIES 144A	6	11/07/2044	Corporate Debt	487,149.48	418,342.72
KODIAK OIL & GAS CORP	8.125	12/01/2019	Corporate Debt	62,482.84	56,537.39
KODIAK OIL & GAS CORP	5.5	01/15/2021	Corporate Debt	235,431.73	232,099.64
KODIAK OIL & GAS CORP	5.5	02/01/2022	Corporate Debt	37,043.33	37,135.94
LYB INTL FINANCE BV	5.25	07/15/2043	Corporate Debt	1,324,983.02	1,469,234.17

LYB INTL FINANCE BV	4.875	03/15/2044	Corporate Debt	155,593.77	161,962.77
LLOYDS BANK PLC	2.3	11/27/2018	Corporate Debt	372,922.66	377,048.56
LYONDELLBASELL IND NV	5	04/15/2019	Corporate Debt	497,377.89	484,866.43
MITSUBISHI UFJ TR & BANK SERIES 144A	1.6	10/16/2017	Corporate Debt	956,311.64	949,831.16
MITSUBISHI UFJ TR & BANK SERIES 144A	2.45	10/16/2019	Corporate Debt	570,684.98	570,916.84
NCL CORP LTD SERIES 144A	5.25	11/15/2019	Corporate Debt	95,695.28	96,412.99
NAVIOS MARITIME ACQ CORP SERIES 144A	8.125	11/15/2021	Corporate Debt	525,830.13	505,641.51
NAVIOS SA LOGIST/FIN US SERIES 144A	7.25	05/01/2022	Corporate Debt	126,564.73	125,299.08
NEXEN INC	5.875	03/10/2035	Corporate Debt	572,262.72	616,253.50
NIELSEN CO LUX SARL/THE SERIES 144A	5.5	10/01/2021	Corporate Debt	268,718.52	273,935.46
NORTHERN BLIZZARD RESOURCES SERIES 144A	7.25	02/01/2022	Corporate Debt	194,184.25	156,026.52
NOVA CHEMICALS CORP SERIES 144A	5.25	08/01/2023	Corporate Debt	233,306.95	230,718.23
NOVA CHEMICALS CORP SERIES 144A	5	05/01/2025	Corporate Debt	234,607.78	232,848.23
NUMERICABLE GROUP SA SERIES 144A	6	05/15/2022	Corporate Debt	253,283.80	248,313.82
PPL WEM HOLDINGS PLC SERIES 144A	5.375	05/01/2021	Corporate Debt	154,201.46	159,590.06
PT PERTAMINA PERSERO SERIES 144A	5.625	05/20/2043	Corporate Debt	1,936,162.48	1,932,550.75
PACIFIC DRILLING SA SERIES 144A	5.375	06/01/2020	Corporate Debt	244,330.12	201,268.78
PERUSAHAAN LISTRIK NEGAR SERIES 144A	5.25	10/24/2042	Corporate Debt	182,464.35	168,778.69
PETROBRAS GLOBAL FINANCE	5.625	05/20/2043	Corporate Debt	240,554.47	201,330.52
PETROBRAS GLOBAL FINANCE	2	05/20/2016	Corporate Debt	219,065.14	209,343.15
PETROLEOS MEXICANOS	5.5	06/27/2044	Corporate Debt	1,533,594.04	1,511,368.04
PETROLEOS MEXICANOS SERIES 144A	5.5	06/27/2044	Corporate Debt	2,312,193.99	2,298,538.90
QTEL INTERNATIONAL FIN SERIES 144A	3.875	01/31/2028	Corporate Debt	573,708.64	620,811.09
RABOBANK NEDERLAND	1.7	03/19/2018	Corporate Debt	169,410.13	169,485.17
ROMANIA SERIES 144A	6.125	01/22/2044	Corporate Debt	666,964.62	822,593.54
ROYAL BANK OF SCOTLND GRP PLC SERIES U	7.64		Corporate Debt	296,346.67	324,129.18
ROYAL BANK OF SCOTLND GRP PLC	6.125	12/15/2022	Corporate Debt	422,010.94	440,140.21
SAPPI PAPIER HOLDING GMBH SERIES 144A	8.375	06/15/2019	Corporate Debt	393,276.73	396,363.68
SEAGATE HDD CAYMAN SERIES 144A	4.75	01/01/2025	Corporate Debt	1,656,952.08	1,701,333.28
SEAGATE HDD CAYMAN SERIES 144A	5.75	12/01/2034	Corporate Debt	1,172,668.05	1,240,382.33
SHELL INTERNATIONAL FIN	3.625	08/21/2042	Corporate Debt	889,810.22	983,645.54
SHELL INTERNATIONAL FIN	4.55	08/12/2043	Corporate Debt	1,640,706.20	1,769,560.94
SOFTBANK CORP SERIES 144A	4.5	04/15/2020	Corporate Debt	737,105.18	723,672.41
ST BARBARA LTD SERIES 144A	8.875	04/15/2018	Corporate Debt	122,851.75	98,782.22
STANDARD CHARTERED PLC SERIES 144A	5.7	03/26/2044	Corporate Debt	356,775.10	366,056.06
STATOIL ASA	1.2	01/17/2018	Corporate Debt	43,167.52	42,707.04
STATOIL ASA	0.5221	05/15/2018	Corporate Debt	21,608.61	21,580.46
STATOIL ASA	2.25	11/08/2019	Corporate Debt	148,111.10	148,259.28
TALISMAN ENERGY INC	7.75	06/01/2019	Corporate Debt	304,544.27	288,016.22
TALISMAN ENERGY INC	5.5	05/15/2042	Corporate Debt	2,887,210.82	2,642,862.23
TECK RESOURCES LIMITED	5.2	03/01/2042	Corporate Debt	426,710.35	396,269.46
TELEFONICA EUROPE BV	8.25	09/15/2030	Corporate Debt	865,390.79	1,012,695.93
TELEFONICA EMISIONES SAU	6.421	06/20/2016	Corporate Debt	462,234.29	445,805.79
TELEFONICA EMISIONES SAU	7.045	06/20/2036	Corporate Debt	2,346,346.65	2,663,895.87
TEMBEC INDUSTRIES INC SERIES 144A	9	12/15/2019	Corporate Debt	114,216.95	112,360.92

THAI OIL PCL SERIES 144A	4.875	01/23/2043	Corporate Debt	419,770.36	418,016.43
TRANS CANADA PIPELINES	5	10/16/2043	Corporate Debt	609,552.79	611,271.00
TRANS CANADA PIPELINES	4.625	03/01/2034	Corporate Debt	918,824.47	936,399.25
TRANSOCEAN INC	4.95	11/15/2015	Corporate Debt	235,548.28	218,484.22
TRANSOCEAN INC	6.5	11/15/2020	Corporate Debt	228,046.33	189,207.84
TRANSOCEAN INC	3.8	10/15/2022	Corporate Debt	538,918.99	482,775.67
TYCO ELECTRONICS GROUP SA	2.375	12/17/2018	Corporate Debt	190,420.21	193,039.77
TYCO ELECTRONICS GROUP SA	0.4331	01/29/2016	Corporate Debt	429,085.29	428,962.57
TYCO ELECTRONICS GROUP SA	2.35	08/01/2019	Corporate Debt	132,669.59	132,617.03
TYCO ELECTRONICS GROUP SA	3.45	08/01/2024	Corporate Debt	1,122,861.13	1,145,339.83
ULTRA PETROLEUM CORP SERIES 144A	6.125	10/01/2024	Corporate Debt	188,303.62	161,941.11
UNITYMEDIA HESSEN GMBG & CO	5.5	01/15/2023	Corporate Debt	193,134.68	196,777.28
UNITYMEDIA KABELBW GMBH SERIES 144A	6.125	01/15/2025	Corporate Debt	123,477.78	127,490.81
VIRGIN MEDIA FINANCE SERIES 144A	6	10/15/2024	Corporate Debt	123,477.78	129,188.63
VODAFONE GROUP PLC	4.375	03/16/2021	Corporate Debt	787,410.19	785,094.30
VODAFONE GROUP PLC	4.375	02/19/2043	Corporate Debt	490,363.36	505,427.33
VODAFONE GROUP PLC	1.5	02/19/2018	Corporate Debt	36,872.93	36,379.11
VOLKSWAGEN INTL FIN NV SERIES 144A	1.15	11/20/2015	Corporate Debt	123,346.89	123,950.45
VOLKSWAGEN INTL FIN NV SERIES 144A	1.6	11/20/2017	Corporate Debt	247,658.15	246,879.01
VOLKSWAGEN INTL FIN NV SERIES 144A	1.125	11/18/2016	Corporate Debt	370,254.30	370,030.31
VOLKSWAGEN INTL FIN NV SERIES 144A	2.125	11/20/2018	Corporate Debt	123,349.36	123,242.93
VPII ESCROW CORP SERIES 144A	7.5	07/15/2021	Corporate Debt	222,764.10	230,039.11
WEATHERFORD INTL LTD	6.75	09/15/2040	Corporate Debt	432,760.23	376,682.97
XSTRATA FINANCE CANADA SERIES 144A	2.05	10/23/2015	Corporate Debt	43,203.39	43,498.44
XSTRATA FINANCE CANADA SERIES 144A	2.7	10/25/2017	Corporate Debt	30,817.58	31,230.83
UBS AG JERSEY BRANCH SERIES EMTN	7.25	02/22/2022	Corporate Debt	136,442.95	132,436.83
TRANS CANADA PIPELINES	7.125	01/15/2019	Corporate Debt	255,736.07	243,949.08
ACTAVIS FUNDING SCS SERIES WI	4.85	06/15/2044	Corporate Debt	1,440,646.89	1,497,303.33
AIRCASTLE LTD	7.625	04/15/2020	Corporate Debt	234,383.23	256,409.33
AMERICA MOVIL SAB DE CV	4.375	07/16/2042	Corporate Debt	1,268,634.80	1,242,063.00
ANGLO AMERICAN CAPITAL SERIES 144A	9.375	04/08/2019	Corporate Debt	95,303.61	92,270.65
ARCELORMITTAL SA	7.5	10/15/2039	Corporate Debt	380,849.47	392,983.47
BANK OF NOVA SCOTIA	2.55	01/12/2017	Corporate Debt	353,983.17	348,236.36
BRAZIL FED REPUBLIC OF	5.625	01/07/2041	Corporate Debt	1,850,067.59	1,822,748.13
BRAZIL FED REPUBLIC OF	4.875	01/22/2021	Corporate Debt	265,477.23	262,390.28
BRAZIL FED REPUBLIC OF	4.25	01/07/2025	Corporate Debt	477,164.45	463,041.68
CDP FINANCIAL SERIES 144A	5.6	11/25/2039	Corporate Debt	1,385,916.44	1,413,165.82
CGG SA	6.875	01/15/2022	Corporate Debt	55,565.00	42,229.40
CHILE REPUBLIC OF	3.125	03/27/2025	Corporate Debt	521,978.24	522,156.67
COLOMBIA REPUBLIC OF	5.625	02/26/2044	Corporate Debt	1,422,279.44	1,597,493.79
COVIDIEN INTERNATIONAL FINANCE	6.55	10/15/2037	Corporate Debt	349,479.47	342,747.57
CREDIT AGRICOLE SA SERIES 144A	6.625		Corporate Debt	512,432.79	496,675.48
CREDIT SUISSE NEW YORK SERIES MTN	3.5	03/23/2015	Corporate Debt	307,105.91	295,240.70
DIGICEL SA SERIES 144A	8.25	09/01/2017	Corporate Debt	367,261.51	353,185.04
ENCANA CORP	5.15	11/15/2041	Corporate Debt	1,007,229.75	882,569.81

	FMG RESOURCES SERIES 144A	6.875	02/01/2018	Corporate Debt	85,261.42	75,949.14
	GRUPO TELEvisa SA	6.625	01/15/2040	Corporate Debt	796,464.47	868,309.51
	RUSSIA FOREIGN BOND	7.5	03/31/2030	Corporate Debt	1,423,957.16	1,293,701.40
	HSBC BANK PLC SERIES 144A	3.1	05/24/2016	Corporate Debt	127,966.20	127,489.20
	ING BANK NV SERIES 144A	2	09/25/2015	Corporate Debt	648,695.43	650,208.90
	INTELSAT JACKSON	7.25	10/15/2020	Corporate Debt	680,177.36	678,201.71
	REPUBLIC OF KAZAKHSTAN SERIES 144A	4.875	10/14/2044	Corporate Debt	594,693.69	564,910.85
	PACIFIC RUBIALES ENERGY SERIES 144A	5.625	01/19/2025	Corporate Debt	611,492.84	473,845.98
	PANAMA REPUBLIC OF	6.7	01/26/2036	Corporate Debt	368,630.57	351,109.07
	PANAMA REPUBLIC OF	4.3	04/29/2053	Corporate Debt	1,262,560.31	1,218,725.70
	PERNOD-RICHARD SA SERIES 144A	5.75	04/07/2021	Corporate Debt	108,645.32	106,377.07
	PERNOD-RICHARD SA SERIES 144A	4.45	01/15/2022	Corporate Debt	188,941.38	198,307.42
	PERNOD-RICHARD SA SERIES 144A	2.95	01/15/2017	Corporate Debt	141,774.10	142,127.77
	PERNOD-RICHARD SA SERIES 144A	5.5	01/15/2042	Corporate Debt	1,484,767.65	1,515,225.86
	PERU REPUBLIC OF	5.625	11/18/2050	Corporate Debt	991,667.35	1,126,811.93
	PETROBRAS INTL FIN CO	6.875	01/20/2040	Corporate Debt	643,183.41	571,436.65
	PETROBRAS INTL FIN CO	6.75	01/27/2041	Corporate Debt	1,963,065.20	1,712,753.20
	PHILIPPINES REPUBLIC OF	6.375	10/23/2034	Corporate Debt	2,292,669.84	2,585,316.05
	RIO TINTO FIN USA LTD	9	05/01/2019	Corporate Debt	60,973.79	58,582.27
	RIO TINTO FIN USA LTD	1.875	11/02/2015	Corporate Debt	60,227.34	59,122.28
	SABLE INTERNATIONAL FINANCE SERIES 144A	8.75	02/01/2020	Corporate Debt	417,663.59	401,920.18
	SANOFI-AVENTIS	4	03/29/2021	Corporate Debt	99,334.48	100,616.46
	SAPPI PAPIER HOLDING AG SERIES 144A	7.5	06/15/2032	Corporate Debt	228,796.61	235,410.39
	STATOIL ASA	1.8	11/23/2016	Corporate Debt	47,316.38	46,963.96
	STATOIL ASA	4.25	11/23/2041	Corporate Debt	425,713.85	392,347.20
	TALISMAN ENERGY INC	6.25	02/01/2038	Corporate Debt	772,738.40	698,859.02
	TALISMAN ENERGY INC	3.75	02/01/2021	Corporate Debt	116,474.31	113,436.85
	TASEKO MINES LTD	7.75	04/15/2019	Corporate Debt	62,356.28	55,565.00
	TELEFONICA EMISIONES SAU	5.134	04/27/2020	Corporate Debt	292,095.49	297,302.15
	TELEFONICA EMISIONES SAU	5.462	02/16/2021	Corporate Debt	135,850.22	134,234.82
	TOTAL CAPITAL SA	3	06/24/2015	Corporate Debt	64,914.12	62,460.25
	TOTAL CAPITAL INTL SA	1.55	06/28/2017	Corporate Debt	12,324.69	12,389.90
	TRANSOCEAN INC	7.35	12/15/2041	Corporate Debt	689,148.67	520,122.72
	TURKEY REPUBLIC OF	3.25	03/23/2023	Corporate Debt	1,219,034.39	1,288,644.99
	TYCO ELECTRONICS GROUP SA	1.6	02/03/2015	Corporate Debt	310,179.89	308,701.24
	UNITED MEXICAN STATES SERIES MTN	4.75	03/08/2044	Corporate Debt	3,453,889.62	3,739,478.31
	VOTORANTIM CIMENTOS SA SERIES 144A	7.25	04/05/2041	Corporate Debt	127,305.59	127,182.11
	WEATHERFORD INTL LTD	6.5	08/01/2036	Corporate Debt	1,380,989.13	1,164,618.41
	WEATHERFORD INTL LTD	7	03/15/2038	Corporate Debt	394,879.17	341,380.16
	WEATHERFORD INTL LTD	4.5	04/15/2022	Corporate Debt	32,333.27	27,474.58
	WEATHERFORD INTL LTD	5.95	04/15/2042	Corporate Debt	1,113,243.76	912,214.87
	DP WORLD	6.85	07/02/2037	Corporate Debt	1,319,051.40	1,392,557.72
	NAKILAT INC	6.067	12/31/2033	Corporate Debt	1,494,528.76	1,562,696.21
	CORP LINDLEY SA	6.75	11/23/2021	Corporate Debt	395,591.94	363,333.37
	INDONESIA REPUBLIC OF	6.625	02/17/2037	Corporate Debt	695,025.56	650,110.52

	SABINE PASS LIQUEFATION SERIES WI	6.25	03/15/2022	Corporate Debt	138,912.50	140,996.19
	SEVENTY SEVEN ENERGY INC SERIES WI	6.5	07/15/2022	Corporate Debt	190,621.86	110,157.62
	NORDEA BANK AB SERIES 144A	6.125		Corporate Debt	295,690.70	296,214.71
				Subtotal Corporate	491,127,099.61	503,929,214.88
	Commercial Mortgage Obligations					
	BB-UBS TRUST SERIES 2012-TFT CLASS A 144A	2.8922	06/05/2030	Corporate Debt	173,283.70	166,230.11
	COMMERCIAL MORTGAGE PASS THROU SERIES 2014	4.49	10/10/2047	Corporate Debt	635,902.32	654,250.73
	COMMERCIAL MORTGAGE PASS-THROU SERIES 2012	4.768	10/15/2045	Corporate Debt	478,994.91	490,707.49
	CREDIT SUISSE MORT CAP SERIES 2009-RR1 CLASS A3	5.383	02/15/2040	Corporate Debt	76,077.75	77,703.80
	CS FIRST BOSTON MORTGAGE SECUR SERIES 2005-C3	4.771	07/15/2037	Corporate Debt	153,575.49	155,749.78
	GS MORTGAGE SECURITIES CORP SERIES 2012-GCJ7 C	2.5599	05/10/2045	Corporate Debt	245,956.81	183,758.90
	GS MORTGAGE SECURITIES TRUST SERIES 2013-GC12	3.777	06/10/2046	Corporate Debt	127,174.17	126,206.64
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2005-	4.9955	08/15/2042	Corporate Debt	190,175.08	182,295.45
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2006-	5.429	12/12/2043	Corporate Debt	559,345.67	532,395.02
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-	1.9274	12/15/2047	Corporate Debt	238,470.70	185,382.37
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-	3.3533	12/15/2047	Corporate Debt	174,026.50	172,490.99
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-	1.3634	12/15/2046	Corporate Debt	397,330.31	351,527.85
	LB-UBS COMMERCIAL MORTGAGE TRU SERIES 2005-	5.323	11/15/2040	Corporate Debt	130,346.23	126,662.15
	MORGAN STANLEY BAML TRUST SERIES 2012-CKSV C	3.277	10/15/2030	Corporate Debt	256,272.81	246,204.11
	MORGAN STANLEY BAML TRUST SERIES 2012-CKSV C	1.1411	10/15/2030	Corporate Debt	166,781.04	134,340.28
	MERRILL LYNCH MORTGAGE TRUST SERIES 2005-CTP	5.047	07/12/2038	Corporate Debt	85,777.27	77,829.05
	MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLA	1.7131	02/15/2046	Corporate Debt	1,191,286.66	1,028,577.47
	MORGAN STANLEY CAPITAL INC SERIES 2007-HQ12 C	5.5917	04/12/2049	Corporate Debt	326,421.55	321,570.61
	MORGAN STANLEY BAML TRUST SERIES 2013-C9 CLA	3.456	05/15/2046	Corporate Debt	311,383.47	314,762.15
	MORGAN STANLEY BAML TRUST SERIES 2014-C18 CL	4.4463	10/15/2047	Corporate Debt	317,953.62	325,739.63
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2012-C1	3.4	05/10/2045	Corporate Debt	617,796.48	639,906.31
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2012 C4	1.8521	12/10/2045	Corporate Debt	196,452.76	154,616.15
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5	3.1847	03/10/2046	Corporate Debt	162,156.00	160,062.06
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2012-C3	3.091	08/10/2049	Corporate Debt	862,878.92	889,492.84
	WFRBS COMMERCIAL MORTGAGE TRUS SERIES 2013	1.4961	03/15/2048	Corporate Debt	306,914.96	291,695.62
	BANC OF AMERICA COMM MTGE SERIES 2006-3 CLAS	5.889	07/10/2044	Corporate Debt	871,105.59	833,888.50
	CITIGROUP/DEUTSCHE BANK COMM SERIES 2007-CD	5.322	12/11/2049	Corporate Debt	239,129.68	228,783.77
	CD COMMERCIAL MORTGAGE TRUST SERIES 2007 CD	5.366	12/11/2049	Corporate Debt	1,168,215.57	1,152,477.04
	CITIGROUP/DEUTSCHE BANK COMMER SERIES 2006-	5.617	10/15/2048	Corporate Debt	227,921.89	213,204.91
	GREENWICH CAPITAL COMMERCIAL F SERIES 2007-G	5.444	03/10/2039	Corporate Debt	325,482.13	312,813.70
	CS FIRST BOSTON MORTGAGE SECUR SERIES 2007-C3	5.7021	06/15/2039	Corporate Debt	181,302.22	179,546.39
	CS FIRST BOSTON MORTGAGE SECUR SERIES 2006-C3	5.8061	06/15/2038	Corporate Debt	197,452.67	181,506.86
	GE CAPITAL COMMERCIAL MORTGAGE SERIES 2007-C	5.606	12/10/2049	Corporate Debt	1,450,550.42	1,453,845.77
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2006-	5.336	05/15/2047	Corporate Debt	206,851.07	203,173.00
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2011-	3.1491	08/15/2046	Corporate Debt	117,282.75	112,522.37
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-	4.8094	02/15/2047	Corporate Debt	606,048.09	653,846.34
	LB-UBS COMMERCIAL MORTGAGE TRU SERIES 2007-	5.43	02/15/2040	Corporate Debt	174,107.88	161,984.99
	MORGAN STANLEY CAPITAL INC SERIES 2007-IQ13 CL	5.364	03/15/2044	Corporate Debt	288,699.01	277,882.68
	MORGAN STANLEY CAPITAL INC SERIES 2007-HQ12 C	5.5917	04/12/2049	Corporate Debt	99,756.54	98,665.85

	UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5	4.0921	03/10/2046	Corporate Debt	73,801.82	77,704.30	
	WF RBS COMMERCIAL MORTGAGE SERIES 2014-C22	4.069	09/15/2057	Corporate Debt	317,943.56	323,793.93	
	WACHOVIA BANK COMMERCIAL MORTG SERIES 2007	5.678	05/15/2046	Corporate Debt	695,472.93	667,386.29	
				Subtotal CMO	15,623,859.00	15,123,184.25	
				Total Corporate Debt	506,883,697.22	519,185,485.79	
	Other Notes						
	CAESAR'S ENTERTAINMENT OPERA TERM LOAN B6	0	01/28/2018	Other	148,754.08	142,063.56	
	ISTAR FINANCIAL INC	0	03/19/2017	Other	90,905.23	91,046.40	
	NGPL PIPECO LLC TERM B 1L	0	09/15/2017	Other	22,943.61	22,004.60	
	ARCH COAL INC	0	05/16/2018	Other	39,631.94	32,833.98	
	NTELOS TERM B 1L	0	11/09/2019	Other	48,084.77	42,410.95	
	ACADEMY LRD	0	08/03/2018	Other	82,138.58	80,384.78	
	MICHAELS STORES	0	01/16/2020	Other	147,514.40	142,787.99	
	VIRGIN MEDIA INVESTMENT	0	02/06/2020	Other	82,606.07	81,731.39	
	DELL INC	0	03/24/2020	Other	118,747.38	119,052.20	
	HJ HEINZ CO	0	03/27/2020	Other	52,608.41	52,432.67	
	EAGLE SPINCO INC	0	01/28/2017	Other	93,694.60	92,998.41	
	RADNET INC	0	03/27/2019	Other	411,492.00	404,879.02	
	RADNET INC TERM LOAN	0	08/17/2017	Other	96,042.65	94,977.57	
	RADNET INC TERM LOAN	0	10/10/2018	Other	94,944.67	94,300.04	
	CARAUSTAR INDUSTRIES INC	0	04/25/2019	Other	181,892.85	179,847.48	
	PENINSULA GAMING LLC	0	11/20/2017	Other	74,197.73	73,459.20	
	WMG AQUISITION CORP	0	07/03/2020	Other	167,734.17	162,584.47	
	UNIVISION COMMUNICATIONS	0	03/01/2020	Other	21,228.44	20,718.95	
	INTEGRA TELECOM TERM 1L	0	06/11/2019	Other	354,475.28	347,373.85	
	ALTICE FINANCING	0	07/01/2019	Other	90,809.93	90,135.57	
	DRILLSHIPS FINANCING HOLDING I	0	03/31/2021	Other	96,326.07	74,207.25	
	ASURION LLC	0	06/21/2020	Other	140,212.93	138,839.11	
	LIONS GATE ENTERTAINMENT	0	07/19/2020	Other	68,124.90	67,148.76	
	ACTIVISION	0	09/12/2020	Other	94,190.90	94,362.92	
	COMMUNITY HEALTH TERM D 1L	0	01/27/2021	Other	57,775.10	57,859.87	
	TMS INTERNATIONAL	0	10/04/2020	Other	18,290.84	18,382.75	
	HILTON	0	09/23/2020	Other	18,185.33	18,041.79	
	COLE HAAN	0	09/24/2020	Other	96,742.77	93,057.55	
	FORTESCUE RESOURCES TERM LOAN 1L	0	06/30/2019	Other	76,494.49	71,955.35	
	ZAYO GROUP TERM B 1L	0	07/02/2019	Other	102,732.25	101,534.94	
	WIDEOPENWEST	0	07/17/2017	Other	91,450.73	90,393.56	
	ISOLA USA	0	11/27/2018	Other	202,221.68	190,505.87	
	PATHEON	0	01/23/2021	Other	100,607.52	98,192.33	
	SALIX PHARMACEUTICALS TERM LOAN	0	01/02/2020	Other	69,712.89	69,324.72	
	CUMULUS MEDIA TERM 1L	0	12/23/2020	Other	52,458.81	51,310.54	
	VALEANT PHARMACEUTICALS	0	08/05/2020	Other	65,609.18	65,645.63	
	CHRYSLER	0	05/24/2017	Other	123,551.41	122,504.06	
	SPANSION TERM B 1L	0	12/16/2019	Other	94,575.44	93,745.00	

	NEWPAGE TERM 1L	0	02/05/2021	Other	269,931.16	257,614.92	
	UNIVISION TERM C4 1L	0	03/01/2020	Other	77,414.70	75,926.57	
	KINETIC CONCEPTS TERM E1 1L	0	05/04/2018	Other	21,229.41	20,992.07	
	COMMUNITY HEALTH TERM E 1L	0	01/25/2017	Other	172,365.67	170,347.80	
	FIRST DATA	0	03/24/2021	Other	49,170.22	48,612.21	
	PAR PHARMACEUTICAL TERM B 1L	0	09/28/2019	Other	225,613.38	219,324.37	
	SEADRILL PARTNERS TERM B 1L	0	02/14/2021	Other	551,028.40	430,462.08	
	INEOS US FINANCE LLC TERM B 1L	0	05/04/2018	Other	174,613.21	169,923.86	
	ACCELLENT TERM 1L	0	02/21/2021	Other	140,539.42	137,595.84	
	ENTEGRIS TERM B 1L	0	03/25/2021	Other	46,415.87	45,534.96	
	DELOS FINANCE SA	0	02/27/2021	Other	43,001.14	42,766.90	
	OBERTHUR TECHNOLOGIES TERM B2 1L	0	10/10/2019	Other	104,130.37	101,043.87	
	GRIFOLS TERM B 1L	0	04/01/2021	Other	48,824.75	48,285.37	
	NEIMAN MARCUS TERM 1L	0	10/25/2020	Other	109,500.81	107,384.68	
	MULTIPLAN TERM B 1L	0	03/21/2021	Other	92,689.07	90,326.15	
	GMS TERM 1L	0	03/27/2021	Other	76,403.80	74,388.13	
	NUMERICABLE SFR TERM B1 1L	0	04/23/2020	Other	29,086.81	29,191.70	
	SIGNODE INDUSTRIAL GROUP TERM C 1L	0	04/03/2021	Other	94,983.24	94,549.21	
	SIGNODE INDUSTRIAL GROUP TERM B	0	04/09/2021	Other	95,954.06	92,380.85	
	INTERACTIVE DATA CORP TERM B 1L	0	05/02/2021	Other	48,415.27	47,923.06	
	FTS INTERNATIONAL TERM 1L	0	04/01/2021	Other	32,167.08	25,378.05	
	NUMERICABLE SFR TERM B2 1L	0	04/23/2020	Other	25,171.28	25,262.05	
	ARIZONA CHEMICAL TERM LOAN 1L	0	06/09/2021	Other	55,876.14	54,851.00	
	ARIZONA CHEMICAL TERM LOAN 2L	0	06/09/2022	Other	71,841.79	69,564.82	
	DAVITA	0	06/24/2021	Other	85,725.84	85,099.48	
	MICHAELS STORES	0	01/28/2020	Other	110,498.33	108,773.70	
	77 ENERGY	0	06/17/2021	Other	49,071.68	41,281.09	
	CCM MERGER INC TERM LOAN B	0	07/31/2021	Other	383,449.67	380,231.39	
	CHARTER COMMUNICATIONS OPERATI TERM LOAN	0	08/12/2021	Other	55,287.18	55,877.83	
	B/E AEROSPACE INC TERM B LOAN	0	11/21/2021	Other	166,779.90	165,694.83	
	CARAUSTAR INDUSTRIES INC. Term B 1L	0	05/01/2019	Other	136,134.25	136,828.82	
				Total Other	7,633,023.93	7,338,452.74	
	Grand Total				<u>1,199,543,795.09</u>	<u>1,366,660,874.76</u>	

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

THE PRINCIPAL PENSION PLAN

EIN 42 1520346

PLAN NUMBER 001

PLAN YEAR 01/01/2014 to 12/31/2014

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts Principal Overseas Sep Acct	7		\$62,173,826.93		\$0.00
Pooled Separate Accounts Principal Overseas Sep Acct		2		\$32,480,725.89	\$757,169.83
Pooled Separate Accounts Principal Money Market	131		\$342,603,418.81		\$0.00
Pooled Separate Accounts Principal Money Market		244		\$343,205,413.13	\$29,527.28

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

Schedule SB, Line 26 - Schedule of Active Participant Data
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Form 5500 - Schedule of Active Participation Data									Valuation Date 01/01/2014			
YEARS OF CREDITED SERVICE												
	Under 1			1 to 4			5 to 9			10 to 14		
Attained Age	-- Average --			-- Average --			-- Average --			-- Average --		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	118	37,034	484	116	52,104	2,021	2	36,678	3,713	0	0	0
25 to 29	169	39,973	549	385	55,656	3,522	251	66,040	9,593	3	71,494	15,665
30 to 34	147	52,042	737	272	63,729	4,164	771	74,060	13,907	200	85,183	26,199
35 to 39	90	61,374	1,002	215	82,394	6,801	457	86,920	18,682	455	95,181	34,059
40 to 44	81	50,588	988	177	89,197	9,373	340	92,341	24,650	300	93,994	39,961
45 to 49	63	50,025	980	158	75,114	7,918	242	105,418	32,622	249	100,469	50,116
50 to 54	50	53,032	1,148	103	74,516	7,924	197	97,534	29,396	199	103,670	60,603
55 to 59	51	50,856	912	71	71,237	8,789	140	99,916	34,415	160	95,702	64,011
60 to 64	31	44,533	1,031	57	47,816	6,372	71	80,190	30,684	62	91,490	68,762
65 to 69	10	38,738	1,371	18	50,065	6,396	26	97,092	42,255	19	91,037	70,815
70 & up	1	22,047	386	6	55,403	11,599	8	66,070	44,591	4	149,370	114,829
Total	811	47,576	789	1,578	67,724	5,756	2,505	84,762	20,836	1,651	95,527	44,591

Attained Age	15 to 19			20 to 24			25 to 29			30 to 34		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	17	57,031	23,468	0	0	0	0	0	0	0	0	0
35 to 39	241	89,819	38,846	14	79,242	36,817	0	0	0	0	0	0
40 to 44	518	98,738	49,812	261	101,208	60,756	14	87,194	56,377	0	0	0
45 to 49	339	90,840	51,599	397	109,255	76,566	272	106,316	85,437	19	82,881	65,317
50 to 54	241	89,887	62,198	217	100,656	80,979	272	113,786	102,285	178	85,190	87,174
55 to 59	157	79,037	71,831	166	93,233	113,991	126	103,082	156,328	95	126,463	228,563
60 to 64	80	70,200	69,241	79	68,553	100,456	55	83,423	142,047	37	96,754	191,216
65 to 69	23	65,869	72,245	11	88,166	138,715	9	116,238	209,809	1	260,000	630,134
70 & up	1	38,567	39,028	3	55,387	58,412	0	0	0	0	0	0
Total	1,617	90,166	53,533	1,148	99,974	80,925	748	106,566	108,620	330	98,765	139,929

Attained Age	35 to 39			40 & up			Total		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0	0	0	0	0	0	236	44,438	1,267
25 to 29	0	0	0	0	0	0	808	55,661	4,831
30 to 34	0	0	0	0	0	0	1,407	71,138	12,510
35 to 39	0	0	0	0	0	0	1,472	87,652	24,093
40 to 44	0	0	0	0	0	0	1,691	93,591	38,177
45 to 49	0	0	0	0	0	0	1,739	97,878	54,086
50 to 54	38	73,152	77,722	0	0	0	1,495	95,364	65,270
55 to 59	90	83,944	154,231	15	70,125	125,063	1,071	91,920	96,263
60 to 64	24	75,178	142,112	26	77,053	157,828	522	73,715	81,828
65 to 69	4	108,698	200,293	6	110,811	200,355	127	82,152	80,962
70 & up	0	0	0	1	43,725	93,144	24	72,040	49,726
Total	156	80,601	134,911	48	78,413	151,557	10,592	85,414	44,444

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Assumptions Prescribed by Law																					
Mortality	During Benefit Payment Period IRS Prescribed Mortality - Static Annuitant, male and female.																				
	Before Benefit Payment Period IRS Prescribed Mortality - Static Non-annuitant, male and female.																				
Assumptions Selected by Actuary																					
Asset Return	6.75% for the current plan year. Note: The expected rate of return corresponds to that used under GAAP accounting in calculating the current year pension expense. This assumption is separate from the ASC 960 interest rate used to value liabilities.																				
Expected Expense	The expected expense included in Target Normal Cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums.																				
Retirement Age	<p>Based on historical frequency distribution</p> <p>Agents:</p> <table> <tr> <th>Age</th><th>Probability of Retirement</th></tr> <tr> <td>57</td><td>4.0%</td></tr> <tr> <td>58</td><td>2.5%</td></tr> <tr> <td>59</td><td>3.0%</td></tr> <tr> <td>60</td><td>4.0%</td></tr> <tr> <td>61</td><td>11.0%</td></tr> <tr> <td>62</td><td>13.5%</td></tr> <tr> <td>63</td><td>10.6%</td></tr> <tr> <td>64</td><td>24.5%</td></tr> <tr> <td>65</td><td>100.0%</td></tr> </table>	Age	Probability of Retirement	57	4.0%	58	2.5%	59	3.0%	60	4.0%	61	11.0%	62	13.5%	63	10.6%	64	24.5%	65	100.0%
Age	Probability of Retirement																				
57	4.0%																				
58	2.5%																				
59	3.0%																				
60	4.0%																				
61	11.0%																				
62	13.5%																				
63	10.6%																				
64	24.5%																				
65	100.0%																				

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Retirement Age (continued)	Home Office (Grandfathered Choice Participants):		
		Probability of Retirement	
	Age	Male	Female
	57	5.0%	4.0%
	58	5.0%	4.0%
	59	5.0%	6.0%
	60	7.0%	6.8%
	61	10.0%	7.5%
	62	33.0%	21.5%
	63	14.0%	12.5%
	64	28.0%	26.5%
	65	100.0%	100.0%
	Home Office (All Other Participants):		
		Probability of Retirement	
	Age	Male	Female
	57	5.0%	4.0%
	58	5.0%	4.0%
	59	5.0%	6.0%
	60	7.0%	6.8%
	61	10.0%	7.5%
	62	25.0%	15.0%
	63	25.0%	15.0%
	64	30.0%	25.0%
	65	100.0%	100.0%

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Upcoming Year Salary Increase	<p>Agents: The preceding year’s total salary is increased by 5.00% at each age.</p> <p>Home Office: The preceding year’s base salary is increased using a graded salary scale averaging 4.75%. Sample rates are as follows:</p> <table><tr><th>Age</th><th>Upcoming Increase</th></tr><tr><td>20</td><td>10.75%</td></tr><tr><td>30</td><td>6.55%</td></tr><tr><td>40</td><td>4.75%</td></tr><tr><td>50</td><td>3.75%</td></tr><tr><td>60</td><td>2.45%</td></tr></table> <p>Bonuses assumed to be paid at individual target percentages for future years.</p> <p>Note: not used for Plan Accounting calculations.</p>	Age	Upcoming Increase	20	10.75%	30	6.55%	40	4.75%	50	3.75%	60	2.45%				
Age	Upcoming Increase																
20	10.75%																
30	6.55%																
40	4.75%																
50	3.75%																
60	2.45%																
Disability	None.																
Marriage	<p>Agents: 90% of males are married. 70% of females are married. Male is 3 years older than the female.</p> <p>Home Office: 85% of males are married. 75% of females are married. Male is 3 years older than the female.</p>																
Withdrawal	<p>Agents: Table of withdrawal rates based on actual experience. The table is a 10 year select and ultimate table.</p> <p>Selected rates for a 35 year old new entrant are:</p> <table><tr><th>Age</th><th>Rate of withdrawal</th><th>Age</th><th>Rate of withdrawal</th></tr><tr><td>35</td><td>25.5%</td><td>50</td><td>8.9%</td></tr><tr><td>40</td><td>15.2%</td><td>55</td><td>8.9%</td></tr><tr><td>45</td><td>9.2%</td><td>60</td><td>8.9%</td></tr></table>	Age	Rate of withdrawal	Age	Rate of withdrawal	35	25.5%	50	8.9%	40	15.2%	55	8.9%	45	9.2%	60	8.9%
Age	Rate of withdrawal	Age	Rate of withdrawal														
35	25.5%	50	8.9%														
40	15.2%	55	8.9%														
45	9.2%	60	8.9%														

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
THE PRINCIPAL PENSION PLAN
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Withdrawal (continued)	Home Office: Table of withdrawal rates based on actual plan experience.			
	Selected rates for Males:			
	Age	Rate of withdrawal	Age	Rate of withdrawal
	25	14.2%	40	10.1%
	30	13.7%	50	10.4%
	35	11.1%	60	0.0%
	Selected rates for Females:			
	Age	Rate of withdrawal	Age	Rate of withdrawal
	25	16.9%	40	11.2%
	30	14.1%	50	10.3%
35	12.2%	60	0.0%	
Wage Base Increase	3.00% per year.			
Inflation	2.25% increase per year			
Compensation Limit Increase	2.25% increase per year used in the calculation of the IRC 404 Maximum Deduction cushion. See Calculated Deduction in Rules and Regulations.			
Form of Benefit	Participants are assumed to receive their benefits on the normal form at the assumed retirement age.			
Retirement Cost of Living	1.6875% per year from those benefits eligible for cost of living adjustment			
Cash Balance Interest Crediting Rate	5.50% compounded annually			
Present Value for Cash Balance vs. Final Average Pay Comparison	Mortality: GAR 94, per Rev. Ruling 2001-62 Interest: 5.85% COL Assumption: 1.6875%, where applicable			
Interest Rate for Employee Accumulations	6.75%			

Methods Prescribed by Law	
Liability Measure	Funding target is the present value of the benefits accrued on the valuation date. Target Normal Cost is based on benefits expected to accrue during the current plan year.
Benefit Accrual	<p>All benefits paid at decrement are considered in total and then split to determine how much is included in Funding Target. The following pieces are included in the Funding Target.</p> <ul style="list-style-type: none"> • The portion based on the plan's definition of accrued benefit. • The benefit portion in excess of the accrued benefit based on the ratio of the participant's years of service on the valuation date to the years of service the participant will have at the time of decrement. <p>The benefits included in Target Normal Cost are calculated similarly, by splitting the benefits. The Target Normal Cost is based on the difference between the amount included in Funding Target and an amount calculated assuming the participant accrues service through the end of the plan year.</p>
Methods Selected by Plan Sponsor	
Asset Method	<p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the Maximum Allowable Rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p>
Segment Rates	24 month average with no weighting to prior law basis. Use rates where August is the last month included in the average.
PBGC Premium Basis	Rate Premiums are calculated using census, market value of assets and the one-month average of corporate bond rates in effect on the valuation date. You elected this Standard interest method for the 01/01/2014 plan year and the method must be used for five years before a change can be made.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Methods Elected by Actuary	
Retirees	Assets and liabilities for current and future retirees are included.
HCE Benefit Payment Restrictions	<p>A ratio of the market value of assets and funding target is used to determine if restrictions apply. Assets and Funding Target are as of the valuation date and are reduced by:</p> <ul style="list-style-type: none"> • any retiree benefit index or floor • amounts for HCEs who were previously restricted • an amount for the retiring HCE <p>The Funding Target is not based on the MAP-21 interest rate corridor defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods may be used.</p>
Vested Benefits	<p>A benefit is included in vested benefits when the participant will meet age and service eligibility requirements at the valuation date. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, and pre-retirement death benefits in excess of the Survivor Annuity Death Benefit except as noted in the Plan Provisions.</p>
Assumptions and Methods Elected by Actuary Plan Accounting (ASC 960)	
With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular Funding Target and Target Normal Cost.	
Interest Rate Used to Value Liabilities	7.25%

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE PRINCIPAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PRINCIPAL FINANCIAL GROUP, INC.</u>	D Employer Identification Number (EIN) <u>42-1520346</u>	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>		
2	Assets:		
	a Market value	2a	<u>1925522190</u>
	b Actuarial value	2b	<u>1828165568</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>4876</u>	<u>647700597</u>
	b For terminated vested participants.....	<u>9186</u>	<u>333135330</u>
	c For active participants.....	<u>10592</u>	<u>599651156</u>
	d Total.....	<u>24654</u>	<u>1550765415</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>6.56 %</u>
6	Target normal cost	6	<u>44765181</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>6-30-2015</u> Date
	<u>David A. Stocklas</u> Type or print name of actuary	<u>1405460</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>412-394-9380</u> Telephone number (including area code)
	<u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	128217841	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	128217841	0
10	Interest on line 9 using prior year's actual return of <u>11.81</u> %	15142527	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		63599038
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.39</u> %		4063979
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		67663017
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	143360368	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	106.60 %
15	Adjusted funding target attainment percentage	15	115.67 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.55 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2014	11500000	0	09/15/2014	11500000	0
02/14/2014	11500000	0	10/15/2014	23000000	0
03/14/2014	11500000	0	12/15/2014	11500000	0
06/16/2014	11500000	0			
07/15/2014	11500000	0			
08/15/2014	11500000	0			
Totals ▶			18(b)	115000000	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 111286043
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	44765181	
b Excess assets, if applicable, but not greater than line 31a	31b	44765181	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	111286043	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	111286043	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB, Line 2a - Explanation of Assets
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Line 2a includes assets allocated for retirees' guaranteed benefits of \$498,939,104.

Schedule SB, Line 22 – Weighted Average Retirement Age
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

The weighted average retirement age is weighted by the number of active participants whose assumed retirement age occurs at each age. The retirement rate reflects only those participants who meet retirement eligibility.

Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
57	2,807	0	56	3,193
58	2,836	0	110	6,355
59	2,896	0	144	8,519
60	2,874	0	175	10,500
61	2,815	0	310	18,903
62	2,596	0	461	28,554
63	2,186	0	330	20,771
64	1,922	0	460	29,452
65	1,484	1	1,404	91,228
66	126	1	126	8,287
67	25	1	25	1,675
68	16	1	16	1,088
69	15	1	15	1,035
70	9	1	9	630
71	4	1	4	284
72	5	1	5	360
73	3	1	3	219
74	3	1	3	222
75	1	1	1	75
76	1	1	1	76
77-82	0	1	0	0
83	1	1	1	83
Total			3,657	231,508
Average				63

Schedule SB, Line 32 - Schedule of Amortization Bases
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Shortfall			
Date Created	Present Value	Remaining Years	Annual Charge
N/A	N/A	N/A	N/A

There are no shortfall bases for the current year.

Last year's total shortfall annual charge was \$0.

Waiver charges represent your repayment to the plan for an Annual Charge that was not funded. A waiver only exists once the Internal Revenue Service has granted approval. See [Waivers](#) in Rules and Regulations.

Waiver			
Date Created	Present Value	Remaining Years	Annual Charge
N/A	N/A	N/A	N/A

There are no waiver bases for the current year.

Schedule SB, Line 25 – Change in Method
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

The Employee Retirement Income Security Act of 1974, Section 103(c)(4), requires the plan administrator to furnish an explanation of a change in the enrolled actuary as part of the annual report. There was a change in enrolled actuaries since last year. The actuarial valuation work continues to be done by Principal Life Insurance Company. However, the individual involved with this plan as the enrolled actuary has changed due to a change in the plan assignment among enrolled actuaries at Principal Life Insurance Company.

Schedule SB, Part V - Summary of Plan Provisions
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 12/28/2012 as amended.

Plan Eligibility	
Age	Attained age 21 or older.
Service	1,000 hours of service for hourly employees.
Class	Any employee of the employer or adopting employer, an agent or field manager. However, the following are excluded; short-term employee, temporary employee hired through an temporary help agency, a vendor or independent contractor, a brokerage general agent or a leased employee. Individuals assigned to work at Principal Global Investors and specified as Investment or Industry Variant Employees are also frozen as of 01/01/2010.

Normal Retirement Benefit	
Age	Attained age 65.
Form	For the final average pay benefit, monthly annuity payable for life (optional forms may be elected in advance of retirement). For the cash balance account, a single sum payment.
Amount (accrued benefit)	For those employees who were plan participants before 1/1/2002, the greater of the final average pay benefit or the cash balance account value converted to an annuity. For those employees who become plan participants on or after 1/1/2002, the cash balance account only.
Final Average Pay Benefit (Grandfathered Choice Participant)	The sum of (a) and (b) below but not less than the accrued benefit on December 31, 1995. (a) 39.2% of average compensation up to the integration level, plus 66.75% of average compensation over the integration level multiplied by the pre-89 accrued benefit adjustment. However, the accrued benefit shall not be less than the accrued benefit under the prior plan provisions as of December 31, 1988. (b) 39.2% of average compensation up to the integration level, plus 61.25% of average compensation over the integration level multiplied by accrued benefit adjustment (final average pay).
Final Average Pay Benefit (All Other Grandfathered)	35% of average compensation up to the integration level, plus 55% of average compensation over the integration level multiplied by the accrued benefit adjustment (final average pay). However, the accrued benefit shall not be less

Schedule SB, Part V - Summary of Plan Provisions
THE PRINCIPAL PENSION PLAN
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Participants)	than the accrued benefit under the prior plan provisions as of December 31, 2005.																								
Cash Balance Account (Grandfathered Choice Participants)	<p>The account balance determined using a percentage of annual pay based on age and years of service, see following table. The cash balance account will earn annual interest credits.</p> <table> <tr> <th rowspan="2">Points (Total of age & service)</th><th colspan="2">Annual Pay Credits</th></tr> <tr> <th>Total Pay</th><th>Excess *</th></tr> <tr> <td>Less than 40</td><td>4.00%</td><td>2.00%</td></tr> <tr> <td>40 – 49</td><td>5.50%</td><td>2.75%</td></tr> <tr> <td>50 – 59</td><td>7.00%</td><td>3.50%</td></tr> <tr> <td>60 – 69</td><td>9.00%</td><td>4.50%</td></tr> <tr> <td>70 – 79</td><td>11.50%</td><td>5.75%</td></tr> <tr> <td>80 or more</td><td>14.00%</td><td>7.00%</td></tr> </table>		Points (Total of age & service)	Annual Pay Credits		Total Pay	Excess *	Less than 40	4.00%	2.00%	40 – 49	5.50%	2.75%	50 – 59	7.00%	3.50%	60 – 69	9.00%	4.50%	70 – 79	11.50%	5.75%	80 or more	14.00%	7.00%
Points (Total of age & service)	Annual Pay Credits																								
	Total Pay	Excess *																							
Less than 40	4.00%	2.00%																							
40 – 49	5.50%	2.75%																							
50 – 59	7.00%	3.50%																							
60 – 69	9.00%	4.50%																							
70 – 79	11.50%	5.75%																							
80 or more	14.00%	7.00%																							
Cash Balance Account (All Other Participants)	<table> <tr> <th rowspan="2">Points (Total of age & service)</th><th colspan="2">Annual Pay Credits</th></tr> <tr> <th>Total Pay</th><th>Excess *</th></tr> <tr> <td>Less than 40</td><td>3.00%</td><td>1.50%</td></tr> <tr> <td>40 – 59</td><td>4.00%</td><td>2.00%</td></tr> <tr> <td>60 – 79</td><td>5.50%</td><td>2.75%</td></tr> <tr> <td>80 or more</td><td>7.00%</td><td>3.50%</td></tr> </table> <p>* Wages above the Social Security Taxable Wage Base will earn this additional percentage.</p>		Points (Total of age & service)	Annual Pay Credits		Total Pay	Excess *	Less than 40	3.00%	1.50%	40 – 59	4.00%	2.00%	60 – 79	5.50%	2.75%	80 or more	7.00%	3.50%						
Points (Total of age & service)	Annual Pay Credits																								
	Total Pay	Excess *																							
Less than 40	3.00%	1.50%																							
40 – 59	4.00%	2.00%																							
60 – 79	5.50%	2.75%																							
80 or more	7.00%	3.50%																							

Early Retirement Benefit																																															
Age	Attained age 57.																																														
Service	Ten years of vesting service (excluding years prior to March 1, 1979 during which he was eligible to participate in the prior plan and failed to make required contributions).																																														
Form	Same as normal retirement benefit.																																														
Amount	<p>For those participants as of January 1, 2002, the greater of</p> <p>(a) The final average pay benefit on early retirement date reduced to reflect the fact that early retirement date precedes normal retirement date (see table below).</p> <p>(b) The cash balance account converted to an annuity.</p> <p>For those who became plan participants on or after 1/1/2002, their cash balance account value as a single sum.</p> <table><tr><th colspan="4">Early Retirement Factors</th></tr><tr><th></th><th>Grandfathered Choice Active Participants*</th><th>All other Active Participants</th><th>All Inactive Participants</th></tr><tr><th>Age at ERD</th><th>Percentage</th><th>Percentage</th><th>Percentage</th></tr><tr><td>64</td><td>100</td><td>97</td><td>92.87</td></tr><tr><td>63</td><td>100</td><td>94</td><td>86.45</td></tr><tr><td>62</td><td>100</td><td>91</td><td>80.65</td></tr><tr><td>61</td><td>95</td><td>88</td><td>75.39</td></tr><tr><td>60</td><td>90</td><td>85</td><td>70.61</td></tr><tr><td>59</td><td>85</td><td>82</td><td>66.25</td></tr><tr><td>58</td><td>80</td><td>79</td><td>62.27</td></tr><tr><td>57</td><td>75</td><td>75</td><td>58.62</td></tr></table> <p>*These early retirement factors also apply to all benefits earned prior to 1/1/2006 for all active participants</p>			Early Retirement Factors					Grandfathered Choice Active Participants*	All other Active Participants	All Inactive Participants	Age at ERD	Percentage	Percentage	Percentage	64	100	97	92.87	63	100	94	86.45	62	100	91	80.65	61	95	88	75.39	60	90	85	70.61	59	85	82	66.25	58	80	79	62.27	57	75	75	58.62
Early Retirement Factors																																															
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59	85	82	66.25																																												
58	80	79	62.27																																												
57	75	75	58.62																																												

Late Retirement Benefit	
Age	No maximum age
Form	Same as normal retirement benefit.
Amount	<p>The greater of (a), (b) or (c)</p> <p>(a) Final average pay benefit on late retirement date.</p> <p>(b) Final average pay benefit on normal retirement date actuarially increased to late retirement date.</p> <p>(c) Cash balance account value.</p>

Schedule SB, Part V - Summary of Plan Provisions
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Termination Benefit	
Vesting Percentage	100% after three years of vesting service (five years if terminated prior to January 1, 2008.)
Form	Same as normal retirement benefit with annuity income deferred until normal retirement date.
Amount	<p>The greater of (1) or (2)</p> <p>1. Accrued benefit on date of termination multiplied by the vesting percentage, but not less than the benefit that could be provided by the participant's required contribution account.</p> <p>2. The participant's cash balance account value multiplied by the vesting percentage.</p>

Disability Benefit	
Eligibility	Participant who has been continuously employed since December 31, 2001 and who has 10 years of service as of the date he is absent from service by reason of Total and Permanent Disability or a participant who is absent from service due to Total and Permanent disability as of December 31, 2001.
Amount of Benefit at Retirement	Service will continue to accrue and compensation will be based on the greater of (1) the monthly average of participant's earnings for the calendar year prior to the calendar year in which the participant became totally and permanently disabled, adjusted by a cost-of-living adjustment or (2) the participant's monthly earnings for the current calendar year.
Amount of Benefit at Retirement (All Other Plan Participants)	For those participants who don't satisfy the eligibility requirements above, service will continue to accrue for 30 months from the date he is first absent from service due to total and permanent disability. There shall be no cost-of-living adjustment on pre-disability compensation for such 30 month period.

Survivor Annuity Death Benefit	
Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's Earliest Retirement Date if later than the date of death.
Amount	<p>If death occurs, the amount paid to the surviving spouse equals the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, and died the next day.</p> <p>In any event, the value of the death benefit described above shall not be less than the spouse pension benefit in effect under the plan on December 31, 1995, for any participant who had met the eligibility requirements then in effect for such spouse pension benefit. Any death benefit payable under these provisions shall be payable immediately.</p> <p>In any event, the amount paid to the spouse will not be less than the amount that could be provided by the participant's contribution account or cash balance account.</p>

Single Sum Death Benefit	
Eligibility	A qualified married participant whose value of their cash balance account exceeds the value of their traditional benefit and who waives the Qualified Joint and Survivor Annuity; or an unmarried participant who has a vested cash balance account.
Form	Single sum payment.
Amount	Vested cash balance account value.

Cost of Living Adjustment	
	Annuity payments to Grandfathered Choice Participants or their beneficiaries and all annuity payments based on COLA eligible benefits earned prior to 1/1/2006 will be adjusted for changes in the cost-of-living.
Amount	Monthly income will be increased annually on March 1 by 75% of the increase in the average consumer price index. The maximum increase in any year will be 7.5%. No adjustment will be made if less than 1%.

Schedule SB, Part V - Summary of Plan Provisions
THE PRINCIPAL PENSION PLAN
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Definitions	
Average compensation	The monthly average of total pay received for the five consecutive years out of the ten latest years before Retirement Date which gives the highest average.
Covered Compensation	The monthly average of the social security taxable wage bases for each year in the 35-year period ending with the year the employee attains social security retirement age.
Grandfathered Choice Participant	Those participants who are age 47 with 10 years of service as of 12/31/2005, and who elect to retain the plan benefit provisions as of that date
Pre-89 Accrued Benefit Adjustment	<p>The quotient of (a) divided by (b):</p> <p>(a) The participant's accrual service earned before January 1, 1989.</p> <p>(b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.</p>
Accrued Benefit Adjustment (Final Average Pay)	<p>The quotient of (a) divided by (b):</p> <p>(a) The participant's accrual service as of the date of determination. However, the participant's accrual service will only include service on or after January 1, 1989 if it is being used to calculate the Frozen and Protected benefit as of December 31, 2005 or he is a Grandfathered Choice Participant.</p> <p>(b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.</p> <p>In no case will a participants ABA be greater than 1.</p>
Social Security Taxable Wage Base	Contribution and benefit base in effect under section 230 of the social security act as the beginning of the plan year.
Participant's Required Contribution Account	The sum of the employee's required contributions with interest. No required contributions were made on or after March 1, 1979

**Optional Forms of
Benefit Payments**

The optional forms of benefit payments for participants who will receive a pension based on the traditional benefit formula, or participants who entered the plan on or before 12/31/2001 and who will receive a pension based on the cash balance formula are:

- Monthly annuity payable for life, or 10 or 15 years certain and life. If the participant dies before the end of the certain period, payments can be commuted to a single sum.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100.
- Monthly annuity payable as a special survivorship life annuity with survivorship percentages of 50, 66 2/3, or 75. The reduced payment is paid to the survivor for life upon the death of either the participant or the contingent annuitant.
- Monthly annuity payable for life with a Social Security adjustment option.
- Re-election option at age 65 if a participant entered the plan before 9/30/1999 and early retired with the life annuity option or the Social Security adjustment option.
- Single sum payment for a benefit calculated under the cash balance pension formula.

The optional forms of benefit payments for participants with a cash balance account who entered the plan on or after 01/01/2002 are:

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life. If the participant dies before the end of the certain period, payments can be commuted to a single sum.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100.
- Single sum payment.

The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417(e)(3). The applicable interest rate uses the average of the interest rates for the look-back months of September, October, and November preceding the first day of the stability period which is the plan year.

Schedule H, Line 4i-Schedule of Assets Both Acquired and Disposed of Within the Plan Year
91839 PFG LDI Separate Account
For the Period 01/01/2014 Through 12/31/2014

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
00130HBV6	AES CORP	3.234%	06/01/2019	05/15/2014	09/05/2014	85,000	84,788	85,250	454	0
00131L2B0	AIA GROUP LTD SERIES 144A	4.875%	03/11/2044	03/04/2014	03/05/2014	495,000	487,328	498,039	10,712	0
00138GAB5	AIG LIFE HOLDINGS INC SERIES 144A	7.570%	12/01/2045	04/30/2014	06/25/2014	1,348,000	1,725,440	1,798,232	73,543	0
00206RCG5	AT&T INC	4.800%	06/15/2044	06/03/2014	06/04/2014	1,785,000	1,778,503	1,786,107	7,604	0
002799AN4	ABBEEY NATIONAL TREASURY SERV	4.000%	03/13/2024	03/10/2014	08/06/2014	305,000	302,963	312,546	9,515	0
00434NAA3	CHESAPEAKE MIDSTREAM PARTNER	4.875%	05/15/2023	06/24/2014	11/13/2014	635,000	672,638	663,575	0	6,624
00434NAB1	CHESAPEAKE MIDSTREAM PARTNER	4.875%	03/15/2024	05/19/2014	11/13/2014	870,000	913,500	909,150	0	2,061
00507UAC5	ACTAVIS FUNDING SCS SERIES 144A	2.450%	06/15/2019	06/10/2014	08/13/2014	975,000	972,231	974,590	2,274	0
00507UAE1	ACTAVIS FUNDING SCS SERIES 144A	3.850%	06/15/2024	06/10/2014	10/21/2014	2,230,000	2,221,593	2,205,083	0	16,711
00507UAG6	ACTAVIS FUNDING SCS SERIES 144A	4.850%	06/15/2044	10/03/2014	11/12/2014	4,790,000	4,706,734	4,692,127	0	14,892
00507UAH4	ACTAVIS FUNDING SCS SERIES WI	4.850%	06/15/2044	11/12/2014	12/03/2014	460,000	454,940	448,091	0	6,870
013817AW1	ALCOA INC	5.125%	10/01/2024	09/17/2014	11/13/2014	1,685,000	1,685,000	1,762,931	77,931	0
01609WAA0	ALIBABA GROUP HOLDING LTD SERIES 144A	3.125%	11/28/2021	11/20/2014	11/21/2014	200,000	199,116	199,800	684	0
01609WAJ1	ALIBABA GROUP HOLDING LTD SERIES 144A	4.500%	11/28/2034	11/20/2014	11/21/2014	1,295,000	1,287,735	1,315,241	27,506	0
023135AP1	AMAZON.COM INC	4.800%	12/05/2034	12/02/2014	12/03/2014	1,490,000	1,477,708	1,481,217	3,507	0
02377UAB0	AMERICAN AIRLINES SERIES WI	4.950%	01/15/2023	07/18/2014	12/18/2014	188,794	188,794	202,009	13,216	0
025816BJ7	AMERICAN EXPRESS CO	5.200%	01/30/3100	11/05/2014	11/10/2014	1,320,000	1,320,000	1,326,812	6,812	0
0258M0DP1	AMERICAN EXPRESS CREDIT SERIES GMTN	2.250%	08/15/2019	08/12/2014	08/19/2014	985,000	984,399	988,379	3,977	0
0258M0DQ9	AMERICAN EXPRESS CREDIT SERIES GMTN	0.722%	08/15/2019	08/12/2014	09/04/2014	185,000	185,000	185,822	822	0
0258M0DR7	AMERICAN EXPRESS CREDIT	1.550%	09/22/2017	09/18/2014	10/03/2014	1,190,000	1,188,405	1,190,309	1,882	0
026874DA2	AMERICAN INTERNATIONAL GROUP I	4.500%	07/16/2044	10/09/2014	12/12/2014	2,280,000	2,306,090	2,352,116	46,027	0

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03040WAL9	AMERICAN WATER CAPITAL	3.400%	03/01/2025	08/11/2014	08/22/2014	1,200,000	1,198,404	1,206,420	8,016	0
031162BU3	AMGEN INC	2.200%	05/22/2019	05/19/2014	07/25/2014	515,000	514,006	513,476	0	566
031162BV1	AMGEN INC	3.625%	05/22/2024	05/19/2014	05/20/2014	1,500,000	1,497,510	1,500,375	2,864	0
032177AE7	AMSTED INDUSTRIES SERIES 144A	5.000%	03/15/2022	03/03/2014	03/04/2014	90,000	90,000	91,275	1,275	0
032511AY3	ANADARKO PETROLEUM CORP	6.450%	09/15/2036	05/14/2014	06/11/2014	790,000	995,360	997,794	2,824	0
03523TBP2	ANHEUSER-BUSCH INBEV	2.500%	07/15/2022	10/07/2014	12/12/2014	920,000	884,634	893,223	7,523	0
03524BAF3	ANHEUSER BUSCH INBEV FIN	4.625%	02/01/2044	02/06/2014	10/07/2014	940,000	952,840	993,166	40,440	0
03765HAA9	APOLLO MANAGEMENT HOLDIN SERIES 144A	4.000%	05/30/2024	05/27/2014	06/17/2014	1,105,000	1,101,928	1,098,702	0	3,241
037833AK6	APPLE INC	2.400%	05/03/2023	04/29/2014	05/14/2014	335,000	311,982	318,069	5,984	0
037833AL4	APPLE INC	3.850%	05/04/2043	10/16/2014	12/18/2014	6,245,000	5,659,838	5,926,574	260,778	0
037833AN0	APPLE INC	0.302%	05/05/2017	04/29/2014	06/09/2014	1,120,000	1,120,000	1,120,334	334	0
037833AP5	APPLE INC FRN	0.532%	05/06/2019	04/29/2014	11/25/2014	105,000	105,000	105,088	88	0
037833AQ3	APPLE INC	2.100%	05/06/2019	04/29/2014	09/09/2014	945,000	944,641	946,946	2,293	0
037833AR1	APPLE INC	2.850%	05/06/2021	04/29/2014	10/29/2014	1,075,000	1,072,356	1,079,423	7,004	0
037833AS9	APPLE INC	3.450%	05/06/2024	04/29/2014	08/12/2014	3,515,000	3,512,047	3,556,365	44,271	0
037833AT7	APPLE INC	4.450%	05/06/2044	04/29/2014	05/05/2014	4,030,000	4,008,198	4,067,398	59,199	0
03879QAA2	ARC PROP OPER PART LP CL SERIES 144A	2.000%	02/06/2017	02/04/2014	09/16/2014	1,255,000	1,254,636	1,255,540	830	0
03879QAC8	ARC PROP OPER PART LP CL SERIES 144A	3.000%	02/06/2019	02/04/2014	09/11/2014	640,000	637,382	638,672	990	0
052528AH9	AUST & NZ BANKING GROUP SERIES 144A	4.500%	03/19/2024	03/12/2014	09/17/2014	1,920,000	1,917,389	1,979,536	62,048	0
053773AY3	AVIS BUDGET CAR RENTAL SERIES 144A	5.125%	06/01/2022	05/13/2014	05/15/2014	110,000	110,000	110,325	325	0
05464HAB6	AXIS SPECIALTY FINAN PLC	5.150%	04/01/2045	03/06/2014	03/24/2014	1,495,000	1,487,136	1,492,109	4,973	0

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05578DAE2	BPCE SA	1.625%	02/10/2017	02/05/2014	07/22/2014	840,000	839,513	845,382	5,798	0
05578DAG7	BPCE SA	4.000%	04/15/2024	04/08/2014	05/14/2014	905,000	903,371	918,457	15,074	0
05578QAA1	BPCE SA SERIES 144A	5.700%	10/22/2023	06/10/2014	06/25/2014	1,490,000	1,638,985	1,648,327	9,935	0
05578QAB9	BPCE SA SERIES 144A	5.150%	07/21/2024	06/25/2014	11/10/2014	4,815,000	4,863,293	4,830,160	0	31,386
05579LAA1	BNZ INTERNATIONAL FNDNG SERIES 144A	2.350%	03/04/2019	02/25/2014	11/24/2014	1,300,000	1,299,571	1,304,818	5,188	0
05579T5G7	BNP PARIBAS SA	4.250%	10/15/2024	10/07/2014	10/14/2014	3,875,000	3,844,005	3,869,957	25,939	0
05674RAD6	KINGDOM OF BAHARAIN SERIES 144A	6.000%	09/19/2044	09/10/2014	09/16/2014	1,400,000	1,400,000	1,415,575	15,575	0
06051GEX3	BANK OF AMERICA CORP	2.600%	01/15/2019	01/15/2014	02/05/2014	80,000	80,223	80,579	358	0
06051GFF1	BANK OF AMERICA CORP	4.000%	04/01/2024	03/27/2014	05/23/2014	245,000	244,081	249,305	5,211	0
06051GFH7	BANK OF AMERICA CORP SERIES MTN	4.200%	08/26/2024	08/21/2014	10/07/2014	3,620,000	3,617,357	3,646,463	29,081	0
06051GFL8	BANK OF AMERICA CORP SERIES MTN	4.250%	10/22/2026	10/17/2014	10/23/2014	2,255,000	2,244,108	2,247,459	3,343	0
06406HCR8	BANK OF NEW YORK MELLON SERIES MTN	2.200%	03/04/2019	01/28/2014	02/18/2014	770,000	769,145	775,259	6,110	0
06406HCS6	BANK OF NEW YORK MELLON 10 YR	3.650%	02/04/2024	01/28/2014	01/30/2014	1,505,000	1,499,507	1,504,744	5,237	0
06406HCU1	BANK OF NEW YORK MELLON	2.200%	05/15/2019	05/02/2014	06/02/2014	485,000	484,059	489,345	5,273	0
064255AX0	BK TOKYO-MITSUBISHI UFJ SERIES 144A	4.700%	03/10/2044	03/04/2014	03/05/2014	2,460,000	2,453,333	2,476,999	23,665	0
06739FHT1	BARCLAYS BANK PLC	2.500%	02/20/2019	02/12/2014	02/18/2014	760,000	759,962	764,635	4,673	0
07274EAD5	BAYER US FINANCE LLC SERIES 144A	2.375%	10/08/2019	10/01/2014	11/18/2014	535,000	532,550	534,599	2,014	0
07274EAF0	BAYER US FINANCE LLC SERIES 144A	3.000%	10/08/2021	10/01/2014	12/17/2014	3,955,000	3,953,022	3,987,727	34,692	0
07274EAG8	BAYER US FINANCE LLC SEERIES 144A	3.375%	10/08/2024	10/01/2014	10/14/2014	2,895,000	2,866,368	2,921,915	55,502	0
07330NAK1	BRANCH BANKING & TRUST SERIES BKNT	1.350%	10/01/2017	08/07/2014	09/09/2014	915,000	914,433	910,736	0	3,707
075887BG3	BECTON DICKINSON & CO	4.685%	12/15/2044	12/04/2014	12/17/2014	1,095,000	1,095,000	1,129,771	34,771	0

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09064AAH4	BIOMED REALTY LP	2.625%	05/01/2019	04/15/2014	04/15/2014	440,000	437,395	438,561	1,166	0
09256BAG2	BLACKSTONE HOLDINGS FINA SERIES 144A	5.000%	06/15/2044	04/02/2014	11/10/2014	740,000	729,551	774,010	44,276	0
09627HAA4	BLUELINE RENTAL FINANCE SERIES 144A	7.000%	02/01/2019	01/16/2014	01/17/2014	60,000	60,000	62,444	2,444	0
096630AD0	BOARDWALK PIPELINES LP	4.950%	12/15/2024	11/19/2014	11/19/2014	515,000	508,923	510,200	1,277	0
105756BS8	BRAZIL FED REPUBLIC OF	4.875%	01/22/2021	08/07/2014	11/20/2014	500,000	537,500	535,000	0	1,011
105756BV1	BRAZIL FED REPUBLIC OF	4.250%	01/07/2025	02/06/2014	08/07/2014	900,000	856,350	900,450	42,509	0
106777AD7	BREITBURN ENERGY	7.875%	04/15/2022	01/07/2014	03/10/2014	40,000	42,400	43,250	902	0
111013AM0	BRITISH SKY BROADCASTING SERIES 144A	2.625%	09/16/2019	09/09/2014	11/21/2014	415,000	414,382	416,439	2,036	0
111021AK7	BRITISH TELECOM PLC	2.350%	02/14/2019	02/11/2014	03/04/2014	400,000	399,608	401,128	1,516	0
12189LAR2	BURLINGTON NORTHERN SANTA FE	3.750%	04/01/2024	03/04/2014	03/06/2014	350,000	348,856	348,856	0	0
12189LAS0	BURLINGTON NORTHERN SANTA FE	4.900%	04/01/2044	03/04/2014	05/14/2014	1,850,000	1,846,152	1,936,070	89,897	0
12505FAA9	CBS OUT AMER CAP LLC SERIES 144A	5.250%	02/15/2022	01/16/2014	01/17/2014	25,000	25,000	25,125	125	0
12505FAC5	CBS OUT AMER CAP LLC SERIES 144A	5.625%	02/15/2024	01/16/2014	01/17/2014	30,000	30,000	30,375	375	0
12505FAE1	CBS OUT AMER CAP LLC SERIES 144A	5.875%	03/15/2025	09/16/2014	09/23/2014	30,000	30,000	30,375	375	0
12516UAD7	CEMEX FINANCE LLC SERIES 144A	6.000%	04/01/2024	03/25/2014	08/26/2014	200,000	200,000	208,250	8,250	0
12527GAD5	CF INDUSTRIES INC	4.950%	06/01/2043	03/05/2014	08/21/2014	555,000	533,821	562,393	28,382	0
12527GAE3	CF INDUSTRIES INC	5.375%	03/15/2044	03/06/2014	03/06/2014	965,000	962,568	965,425	2,856	0
12527GAF0	CF INDUSTRIES INC	5.150%	03/15/2034	03/06/2014	08/25/2014	1,090,000	1,084,332	1,173,443	89,029	0
12531TAA7	CGG SA SERIES 144A	6.875%	01/15/2022	04/28/2014	11/07/2014	90,000	90,000	90,000	0	0
12543DAS9	CHS/COMMUNITY HEALTH SYS	5.125%	08/01/2021	01/27/2014	10/28/2014	30,000	30,000	30,000	0	0
125581GH5	CIT GROUP INC SERIES 144A	5.500%	02/15/2019	04/24/2014	09/16/2014	1,680,000	1,811,880	1,762,320	0	37,525

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125581GS1	CIT GROUP INC	3.875%	02/19/2019	02/12/2014	04/24/2014	860,000	860,000	871,825	11,825	0
12592KBD5	COMM MORTGAGE TRUST SERIES 2014-UBS5 CLASS XA	1.114%	09/10/2047	09/10/2014	09/15/2014	14,000,000	988,727	988,750	23	0
126117AS9	CNA FINANCIAL CORP	3.950%	05/15/2024	02/24/2014	05/23/2014	1,720,000	1,719,794	1,760,621	40,827	0
126408HB2	CSX CORP	3.400%	08/01/2024	07/16/2014	10/07/2014	290,000	289,754	292,495	2,737	0
126650BS8	CVS CAREMARK CORP SERIES 144A	7.507%	01/10/2032	09/24/2014	12/10/2014	10,619	13,531	10,619	0	2,892
126650CE8	CVS CAREMARK CORP	2.250%	08/12/2019	08/07/2014	10/07/2014	485,000	484,728	483,821	0	915
126650CF5	CVS CAREMARK CORP	3.375%	08/12/2024	08/07/2014	11/04/2014	1,570,000	1,555,525	1,564,934	9,156	0
12803W2D4	CAIXA ECONOMICA FEDERAL SERIES 144A	4.250%	05/13/2019	05/06/2014	06/03/2014	1,000,000	996,480	1,001,000	4,495	0
131347CE4	CALPINE CORP	5.375%	01/15/2023	07/08/2014	09/24/2014	135,000	135,000	131,962	0	3,038
13342BAL9	CAMERON INTERNATIONAL CORP	4.000%	12/15/2023	01/24/2014	02/11/2014	115,000	113,968	114,644	671	0
13342BAM7	CAMERON INTERNATIONAL CORP	5.125%	12/15/2043	01/24/2014	02/25/2014	975,000	962,890	963,904	987	0
136385AT8	CANADIAN NATURAL RESOURCES LTD	3.800%	04/15/2024	03/26/2014	05/29/2014	65,000	64,972	67,354	2,382	0
140420NH9	CAPITAL ONE BANK USA BKNT	2.250%	02/13/2019	02/10/2014	08/14/2014	945,000	944,915	947,561	2,639	0
149123CC3	CATERPILLAR INC	3.400%	05/15/2024	05/05/2014	05/07/2014	360,000	359,939	360,959	1,021	0
149123CE9	CATERPILLAR INC	4.750%	05/15/2064	05/05/2014	05/05/2014	1,420,000	1,415,399	1,427,029	11,630	0
151020AM6	CELGENE CORP	4.625%	05/15/2044	07/23/2014	11/18/2014	3,580,000	3,577,373	3,598,581	21,132	0
165167CN5	CHESAPEAKE ENERGY CORP	4.875%	04/15/2022	04/10/2014	06/03/2014	230,000	230,000	237,981	7,981	0
16524RAE3	CHESAPEAKE MIDSTREAM PARTNER	6.125%	07/15/2022	05/19/2014	06/24/2014	1,585,000	1,731,612	1,754,275	25,476	0
165263AA2	CHESAPEAKE OILFIELD OP SERIES 144A	6.500%	07/15/2022	06/16/2014	07/14/2014	305,000	309,019	308,985	0	0
171798AC5	CIMAREX ENERGY CO	4.375%	06/01/2024	05/20/2014	12/11/2014	170,000	170,000	165,331	0	4,669
17275RAN2	CISCO SYSTEMS INC	3.625%	03/04/2024	02/24/2014	05/06/2014	1,485,000	1,483,886	1,518,754	34,851	0

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17275RAP7	CISCO SYSTEMS INC	2.900%	03/04/2021	02/24/2014	02/25/2014	155,000	154,718	155,891	1,173	0
17275RAQ5	CISCO SYSTEMS INC	0.734%	03/01/2019	02/24/2014	05/22/2014	515,000	515,000	517,457	2,457	0
17275RAR3	CISCO SYSTEMS INC	2.125%	03/01/2019	02/24/2014	02/25/2014	245,000	244,826	246,147	1,321	0
172967DR9	CITIGROUP INC	6.125%	08/25/2036	01/06/2014	11/10/2014	690,000	745,476	807,865	63,399	0
172967HU8	CITIGROUP INC	2.500%	07/29/2019	07/22/2014	10/29/2014	725,000	724,558	725,411	836	0
172967HZ7	CITIGROUP INC SERIES N	5.800%	01/30/3100	10/22/2014	12/11/2014	1,535,000	1,535,000	1,527,325	0	7,675
172967JC6	CITIGROUP INC	4.300%	11/20/2026	11/13/2014	12/09/2014	1,430,000	1,423,365	1,428,818	5,434	0
20030NBB6	COMCAST CORP	6.400%	03/01/2040	05/05/2014	05/27/2014	2,240,000	2,865,856	2,854,208	0	10,914
20030NBJ9	COMCAST CORP	3.600%	03/01/2024	02/19/2014	03/25/2014	1,885,000	1,874,180	1,889,586	15,358	0
20030NBK6	COMCAST CORP	4.750%	03/01/2044	02/19/2014	05/05/2014	1,545,000	1,531,311	1,626,530	95,174	0
20030NBM2	COMCAST CORP	4.200%	08/15/2034	08/05/2014	08/11/2014	570,000	567,857	571,431	3,574	0
212015AP6	CONTINENTAL RESOURCES SERIES 144A	4.900%	06/01/2044	05/12/2014	09/05/2014	1,620,000	1,615,415	1,615,452	0	0
212015AQ4	CONTINENTAL RESOURCES SERIES WI	4.900%	06/01/2044	10/15/2014	11/06/2014	2,630,000	2,618,410	2,602,312	0	16,240
21684AAA4	COOPERATIEVE CENTRALE RAIFFEIS	4.625%	12/01/2023	10/03/2014	10/23/2014	250,000	262,075	264,165	2,146	0
222372AJ3	COUNTRYWIDE FINL CORP	6.250%	05/15/2016	02/20/2014	11/10/2014	525,000	579,873	562,622	313	0
225313AD7	CREDIT AGRICOLE SA SERIES 144A	7.875%	01/30/3100	01/15/2014	01/17/2014	1,400,000	1,400,000	1,435,800	35,800	0
225313AE5	CREDIT AGRICOLE SA SERIES 144A	6.625%	01/30/3100	09/11/2014	10/23/2014	890,000	890,000	874,879	0	15,121
225436AA2	CREDIT SUISSE GROUP AG SERIES 144A	6.250%	01/30/3100	06/11/2014	11/21/2014	2,690,000	2,690,000	2,630,519	0	59,481
22546QAP2	CREDIT SUISSE NEW YORK SERIES MTN	3.625%	09/09/2024	09/04/2014	10/02/2014	1,630,000	1,620,807	1,617,444	0	3,396
23338VAC0	DTE ELECTRIC CO	3.375%	03/01/2025	06/23/2014	12/01/2014	200,000	199,722	204,696	4,970	0
23918KAP3	DAVITA INC	5.750%	08/15/2022	06/11/2014	10/27/2014	135,000	144,281	143,269	0	423

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23918KAQ1	DAVITA INC	5.125%	07/15/2024	06/10/2014	06/11/2014	135,000	135,000	136,012	1,012	0
25459HBA2	DIRECTV HOLDINGS	5.000%	03/01/2021	05/27/2014	10/20/2014	100,000	111,724	111,976	872	0
25459HBG9	DIRECTV HOLDINGS	5.150%	03/15/2042	03/27/2014	05/07/2014	715,000	681,324	716,530	35,143	0
25459HBL8	DIRECTV HOLDINGS	4.450%	04/01/2024	08/19/2014	12/02/2014	3,215,000	3,249,769	3,325,271	76,637	0
25460CAA1	DIRECTV HOLDINGS/FING	3.950%	01/15/2025	12/02/2014	12/23/2014	1,275,000	1,266,241	1,280,534	14,279	0
254845JZ4	DIST OF COLUMBIA WTR & WSR AUT SERIES A	4.814%	10/01/2114	07/11/2014	07/17/2014	960,000	960,000	984,586	24,586	0
257375AF2	DOMINION GAS HLDGS LLC SERIES WI	4.800%	11/01/2043	07/31/2014	08/28/2014	335,000	329,894	367,351	37,441	0
260543CG6	DOW CHEMICAL CO	4.375%	11/15/2042	01/07/2014	07/30/2014	390,000	353,122	375,812	22,335	0
26153CAA1	DREAMWORKS ANIMATION SKG INC	6.875%	08/15/2020	05/02/2014	11/25/2014	5,000	5,450	5,225	0	179
26441CAN5	DUKE ENERGY CORP	3.750%	04/15/2024	04/01/2014	05/20/2014	1,070,000	1,069,369	1,104,657	35,280	0
26442RAB7	DUKE ENERGY PROGRESS INC	4.375%	03/30/2044	03/03/2014	12/17/2014	1,850,000	1,849,630	2,020,972	171,273	0
26817RAB4	DYNEGY INC SERIES 144A	5.875%	06/01/2023	04/14/2014	04/22/2014	275,000	270,052	263,312	0	6,757
26818AAC8	DYNEGY FINANCE I/II INC SERIES 144A	7.625%	11/01/2024	10/10/2014	10/10/2014	90,000	90,000	91,688	1,688	0
268317AM6	ELECTRICITE DE FRANCE SERIES 144A	5.625%	01/30/3100	01/14/2014	09/11/2014	2,730,000	2,704,311	2,736,146	31,836	0
26884ABB8	ERP OPERATING LP	4.500%	07/01/2044	06/16/2014	08/07/2014	3,840,000	3,813,005	3,812,314	0	742
269871AA7	EAGLE SPINCO INC SERIES 144A	4.625%	02/15/2021	05/02/2014	06/26/2014	150,000	150,000	150,000	0	0
278062AC8	EATON CORP	2.750%	11/02/2022	02/07/2014	10/31/2014	880,000	835,747	846,186	8,752	0
278062AD6	EATON CORP	4.000%	11/02/2032	02/06/2014	02/27/2014	1,220,000	1,158,719	1,171,188	12,326	0
278062AE4	EATON CORP	4.150%	11/02/2042	02/27/2014	10/21/2014	1,285,000	1,196,464	1,284,782	87,280	0
278642AF0	EBAY INC	4.000%	07/15/2042	05/13/2014	08/21/2014	750,000	673,740	681,202	7,053	0
279158AJ8	ECOPETROL SA	5.875%	05/28/2045	05/20/2014	05/21/2014	1,100,000	1,092,696	1,101,650	8,954	0

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279158AK5	ECOPETROL SA	4.125%	01/16/2025	09/09/2014	12/09/2014	300,000	297,003	279,000	0	18,049
28140TAA6	EDUCATION REALTY OPERATI	4.600%	12/01/2024	11/19/2014	11/20/2014	995,000	994,910	1,002,512	7,602	0
292480AA8	ENABLE MIDSTREAM PARTNERS LP SERIES 144A	2.400%	05/15/2019	05/19/2014	07/29/2014	180,000	179,867	179,352	0	519
29273VAE0	ENERGY TRANSFER EQUITY LP SERIES 144A	5.875%	01/15/2024	05/22/2014	08/26/2014	135,000	137,700	137,662	0	0
29362UAA2	ENTEGRI INC SERIES 144A	6.000%	04/01/2022	03/25/2014	03/26/2014	70,000	70,000	71,575	1,575	0
29379VAY9	ENTERPRISE PRODUCTS OPER	4.450%	02/15/2043	07/18/2014	12/02/2014	650,000	640,263	624,715	0	15,627
29379VBA0	ENTERPRISE PRODUCTS OPER	4.850%	03/15/2044	10/02/2014	11/13/2014	1,055,000	1,063,820	1,071,732	7,917	0
29379VBB8	ENTERPRISE PRODUCTS OPER	3.900%	02/15/2024	02/05/2014	05/29/2014	310,000	309,414	317,705	8,280	0
29379VBC6	ENTERPRISE PRODUCTS OPER	5.100%	02/15/2045	02/05/2014	03/12/2014	1,800,000	1,797,210	1,798,492	1,280	0
29379VBF9	ENTERPRISE PRODUCTS OPER	4.950%	10/15/2054	10/02/2014	12/02/2014	1,595,000	1,574,303	1,600,423	26,097	0
30068DAA5	EXCEL TRUST LP	4.625%	05/15/2024	05/07/2014	05/07/2014	910,000	905,241	913,958	8,718	0
302106AF6	EXOPACK HOLDING CORP SERIES 144A	10.000%	06/01/2018	05/27/2014	07/10/2014	145,000	156,745	156,419	0	12
30219GAH1	EXPRESS SCRIPTS HOLDING CO	2.250%	06/15/2019	06/02/2014	08/07/2014	340,000	339,181	338,599	0	610
30283FAA9	FWCT-2 ESCROW CORP SERIES 144A	5.125%	08/01/2021	01/15/2014	01/27/2014	30,000	30,000	30,000	0	0
30283FAB7	FWCT-2 ESCROW CORP SERIES 144A	6.875%	02/01/2022	01/15/2014	01/16/2014	130,000	130,000	133,819	3,819	0
31428XAW6	FEDEX CORP	5.100%	01/15/2044	01/06/2014	12/05/2014	2,120,000	2,116,417	2,329,324	212,845	0
316773CQ1	FIFTH THIRD BANCORP	2.300%	03/01/2019	02/25/2014	02/26/2014	1,150,000	1,148,378	1,150,952	2,572	0
320844PD9	FIRST MERIT BANK OHIO	4.270%	11/25/2026	11/18/2014	12/09/2014	770,000	770,000	777,144	7,144	0
33616CAA8	FIRST REPUBLIC BANK	2.375%	06/17/2019	06/10/2014	09/11/2014	1,815,000	1,812,532	1,823,708	11,114	0
345370BY5	FORD MOTOR COMPANY	6.625%	10/01/2028	04/02/2014	07/02/2014	535,000	634,954	657,424	23,685	0
345397WK5	FORD MOTOR CREDIT CO LLC	4.375%	08/06/2023	01/28/2014	02/07/2014	500,000	506,095	509,960	3,878	0

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345838AA4	FOREST LABORATORIES INC SERIES 144A	5.000%	12/15/2021	04/22/2014	06/20/2014	1,105,000	1,183,481	1,206,947	25,091	0
345838AC0	FOREST LABORATORIES INC SERIES 144A	4.375%	02/01/2019	03/25/2014	07/11/2014	4,185,000	4,442,456	4,520,394	94,358	0
345838AE6	FOREST LABORATORIES INC SERIES 144A	4.875%	02/15/2021	01/27/2014	07/08/2014	125,000	125,000	136,325	11,325	0
361448AU7	GATX CORP	5.200%	03/15/2044	02/27/2014	03/10/2014	1,980,000	1,977,268	1,970,100	0	7,168
36830GAA2	GE CAPITAL TRUST I	6.375%	11/15/2067	01/06/2014	12/12/2014	1,345,000	1,459,190	1,448,296	15,159	0
369604BH5	GENERAL ELECTRIC CO	4.500%	03/11/2044	03/06/2014	12/12/2014	2,930,000	2,903,308	3,156,707	253,120	0
369622SM8	GENERAL ELEC CAP CORP	5.300%	02/11/2021	07/01/2014	11/10/2014	860,000	980,452	980,127	4,869	0
36962G3P7	GENERAL ELEC CAP CORP SERIES MTN	5.875%	01/14/2038	08/28/2014	12/12/2014	2,845,000	3,528,595	3,541,508	15,832	0
36962G7H1	GENERAL ELEC CAP CORP SERIES GMTN	0.512%	05/15/2017	05/12/2014	05/21/2014	955,000	955,000	955,010	10	0
37045VAA8	GENERAL MOTORS CO SERIES 144A	3.500%	10/02/2018	01/10/2014	07/21/2014	355,000	364,762	363,769	0	0
37045VAB6	GENERAL MOTORS CO SERIES 144A	4.875%	10/02/2023	02/07/2014	07/21/2014	130,000	133,088	132,980	0	0
37045VAC4	GENERAL MOTORS CO SERIES 144A	6.250%	10/02/2043	02/28/2014	07/21/2014	3,905,000	4,171,350	4,170,114	0	0
37045VAE0	GENERAL MOTORS CO SERIES WI	4.875%	10/02/2023	07/21/2014	10/24/2014	130,000	132,980	139,425	6,507	0
37045VAF7	GENERAL MOTORS CO SERIES WI	6.250%	10/02/2043	07/21/2014	09/26/2014	945,000	995,563	1,104,469	108,935	0
37045XAM8	GENERAL MOTORS FINL CO	2.625%	07/10/2017	07/07/2014	10/06/2014	3,145,000	3,145,000	3,164,581	19,581	0
37045XAQ9	GENERAL MOTORS FINL CO	4.375%	09/25/2021	09/22/2014	10/21/2014	750,000	750,000	788,438	38,438	0
373200AY0	AXIALL CORP SERIES 144A	4.875%	05/15/2023	02/03/2014	06/26/2014	75,000	71,875	71,987	0	0
375558AV5	GILEAD SCIENCES INC	2.050%	04/01/2019	03/04/2014	06/18/2014	860,000	858,512	858,349	0	245
375558AW3	GILEAD SCIENCES INC	3.700%	04/01/2024	03/04/2014	12/04/2014	4,310,000	4,303,061	4,427,483	124,165	0
375558AX1	GILEAD SCIENCES INC	4.800%	04/01/2044	03/04/2014	12/12/2014	3,250,000	3,243,695	3,488,473	244,625	0
375558AZ6	GILEAD SCIENCES INC	3.500%	02/01/2025	11/12/2014	11/13/2014	970,000	969,088	973,977	4,889	0

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375558BA0	GILEAD SCIENCES INC	4.500%	02/01/2045	11/12/2014	12/03/2014	705,000	700,862	715,239	14,377	0
38141EC23	GOLDMAN SACHS GROUP INC SERIES MTN	3.850%	07/08/2024	06/30/2014	10/23/2014	860,000	858,865	866,996	8,108	0
38141GVM3	GOLDMAN SACHS GROUP INC	4.000%	03/03/2024	02/26/2014	03/06/2014	3,990,000	3,977,950	3,975,871	0	2,095
38145XAA1	GOLDMAN SACHS GROUP INC	2.625%	01/31/2019	01/28/2014	02/26/2014	1,355,000	1,350,718	1,360,722	9,953	0
38148BAA6	GOLDMAN SACHS GROUP INC SERIES L	5.700%	01/30/3100	06/18/2014	08/19/2014	720,000	734,000	739,125	5,125	0
38239HAC9	GOODMAN NETWORK SERIES 144A	12.125%	07/01/2018	07/07/2014	11/10/2014	10,000	10,415	10,625	253	0
383909AF5	WR GRACE & CO CONN SERIES 144A	5.625%	10/01/2024	09/11/2014	10/02/2014	75,000	75,000	76,988	1,988	0
38869PAL8	GRAPHIC PACKAGING INTL	4.875%	11/15/2022	10/23/2014	10/24/2014	15,000	15,000	15,056	56	0
398435AA5	GRIFOLS WORLDWIDE OP LTD SERIES 144A	5.250%	04/01/2022	03/05/2014	04/02/2014	250,000	251,250	257,188	5,951	0
401378AB0	GUARDIAN LIFE INSURANCE CO OF SERIES 144A	4.875%	06/19/2064	06/16/2014	10/28/2014	1,920,000	1,913,568	1,937,564	23,988	0
404280AQ2	HSBC HOLDINGS PLC	5.250%	03/14/2044	03/05/2014	03/10/2014	975,000	964,392	966,537	2,145	0
42225UAC8	HEALTHCARE TRUST OF AMER	3.375%	07/15/2021	06/23/2014	07/01/2014	250,000	248,012	249,762	1,744	0
428236BM4	HEWLETT-PACKARD CO	4.300%	06/01/2021	02/25/2014	10/20/2014	295,000	307,251	311,458	5,168	0
428236BY8	HEWLETT-PACKARD CO	2.750%	01/14/2019	01/09/2014	02/25/2014	615,000	614,717	623,905	9,181	0
44106MAT9	HOSPITALITY PROPERTIES T	4.500%	03/15/2025	09/09/2014	10/06/2014	1,230,000	1,214,994	1,224,391	9,320	0
444859BC5	HUMANA INC	2.625%	10/01/2019	09/16/2014	10/10/2014	865,000	864,957	872,820	7,862	0
445545AL0	HUNGARY REPUBLIC OF	5.375%	03/25/2024	03/18/2014	06/26/2014	800,000	789,304	862,000	72,479	0
446413AG1	HUNTINGTON INGALLS INDUSTRIES SERIES 144A	5.000%	12/15/2021	11/17/2014	12/03/2014	50,000	50,000	50,750	750	0
446438RG0	HUNTINGTON NATIONAL BANK	2.200%	04/01/2019	02/26/2014	10/30/2014	1,100,000	1,098,262	1,099,802	1,314	0
449786BD3	ING BANK NV SERIES 144A	2.500%	10/01/2019	09/23/2014	11/19/2014	545,000	542,057	547,921	5,782	0
451102AY3	ICAHN ENTERPRISES/FIN SERIES 144A	3.500%	03/15/2017	01/08/2014	05/23/2014	390,000	390,000	390,000	0	0

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451102AZ0	ICAHN ENTERPRISES/FIN SERIES 144A	4.875%	03/15/2019	01/08/2014	05/23/2014	130,000	130,000	130,000	0	0
451102BA4	ICAHN ENTERPRISES/FIN	3.500%	03/15/2017	05/23/2014	12/24/2014	390,000	390,000	390,000	0	0
451102BC0	ICAHN ENTERPRISES/FIN SERIES 144A	6.000%	08/01/2020	01/08/2014	05/23/2014	980,000	999,600	1,023,235	24,528	0
452892AA0	IMPERIAL METALS SERIES 144A	7.000%	03/15/2019	03/06/2014	03/06/2014	50,000	50,000	51,062	1,062	0
455665AK5	INDIANTOWN COGENERATION SERIES A 10	9.770%	12/15/2020	09/17/2014	12/15/2014	41,547	47,571	41,547	0	5,506
45685EAB2	ING US INC	5.500%	07/15/2022	01/06/2014	05/12/2014	2,410,000	2,643,023	2,714,611	77,490	0
459200HU8	IBM CORP	3.625%	02/12/2024	10/21/2014	12/01/2014	2,780,000	2,813,561	2,822,467	9,273	0
460146CK7	INTERNATIONAL PAPER CO	4.800%	06/15/2044	08/01/2014	12/19/2014	2,540,000	2,528,312	2,553,442	25,015	0
46115HAN7	INTESA SANPAOLO SPA	2.375%	01/13/2017	01/07/2014	01/08/2014	600,000	597,816	598,398	582	0
46115HAP2	INTESA SANPAOLO SPA	5.250%	01/12/2024	01/07/2014	01/13/2014	1,420,000	1,410,742	1,428,308	17,564	0
46625HJH4	JP MORGAN CHASE & CO	3.200%	01/25/2023	02/19/2014	12/04/2014	390,000	376,389	389,189	11,754	0
46625HJU5	JP MORGAN CHASE & CO	4.850%	02/01/2044	02/11/2014	07/10/2014	2,545,000	2,563,590	2,658,991	95,462	0
482480AC4	KLA-TENCOR CORP	3.375%	11/01/2019	10/30/2014	11/19/2014	1,005,000	1,004,910	1,011,421	6,511	0
482480AD2	KLA-TENCOR CORP	4.125%	11/01/2021	10/30/2014	10/31/2014	130,000	129,978	131,455	1,477	0
482480AE0	KLA-TENCOR CORP	4.650%	11/01/2024	10/30/2014	11/03/2014	875,000	872,795	877,665	4,870	0
482480AF7	KLA-TENCOR CORP	5.650%	11/01/2034	10/30/2014	11/03/2014	950,000	947,758	949,449	1,691	0
48250AAA1	KKR GROUP FINANCE CO III SERIES 144A	5.125%	06/01/2044	05/21/2014	08/29/2014	1,035,000	1,020,634	1,072,691	52,025	0
494550BP0	KINDER MORGAN ENER PART	5.000%	03/01/2043	08/15/2014	11/12/2014	1,170,000	1,137,755	1,051,888	0	86,011
49456BAA9	KINDER MORGAN INC SERIES 144A	5.000%	02/15/2021	01/07/2014	08/21/2014	405,000	405,000	433,575	28,575	0
49456BAB7	KINDER MORGAN INC SERIES 144A	5.625%	11/15/2023	01/24/2014	08/19/2014	165,000	162,525	181,500	18,850	0
496902AK3	KINROSS GOLD CORP	6.875%	09/01/2041	02/24/2014	11/12/2014	1,515,000	1,429,731	1,425,971	0	3,993

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496902AL1	KINROSS GOLD CORP SERIES 144A	5.950%	03/15/2024	02/27/2014	03/06/2014	175,000	174,396	175,492	1,096	0
50066AAG8	KOREA GAS CORP SERIES 144A	3.875%	02/12/2024	02/06/2014	06/25/2014	750,000	745,388	786,750	41,217	0
50247VAC3	LYB INTL FINANCE BV	4.875%	03/15/2044	02/25/2014	11/20/2014	1,930,000	1,907,438	1,983,740	75,854	0
513075BF7	LAMAR MEDIA CORP SERIES 144A	5.375%	01/15/2024	01/07/2014	01/07/2014	90,000	90,000	90,771	771	0
521865AV7	LEAR CORP	5.375%	03/15/2024	03/11/2014	10/21/2014	160,000	160,031	162,800	2,771	0
527298AX1	LEVEL 3 FINANCING INC SERIES 144A	6.125%	01/15/2021	01/13/2014	11/04/2014	220,000	224,928	224,206	0	0
53079EAZ7	LIBERTY MUTUAL GROUP SERIES 144A	6.500%	05/01/2042	02/21/2014	08/22/2014	910,000	1,050,998	1,124,278	74,384	0
53079EBF0	LIBERTY MUTUAL GROUP SERIES 144A	4.850%	08/01/2044	07/21/2014	11/10/2014	1,170,000	1,169,064	1,157,551	0	11,525
53219LAL3	LIFEPOINT HOSPITALS INC SERIES 144A	5.500%	12/01/2021	05/02/2014	09/19/2014	200,000	206,550	206,185	0	0
5485743	RUSSIAN FEDERATION REGS	12.750%	06/24/2028	03/31/2014	07/16/2014	1,000,000	1,640,000	1,662,500	27,986	0
548661CX3	LOWES COMPANIES INC	4.650%	04/15/2042	01/17/2014	01/30/2014	1,210,000	1,195,855	1,206,152	10,277	0
552081AG6	LYONDELLBASELL IND NV	5.000%	04/15/2019	02/26/2014	10/20/2014	200,000	223,782	221,404	583	0
55279HAE0	MANUF & TRADERS TRUST CO	2.300%	01/30/2019	01/27/2014	01/29/2014	1,515,000	1,512,440	1,516,545	4,100	0
573284AL0	MARTIN MARIETTA MATERIALS INC SERIES 144A	1.357%	06/30/2017	06/23/2014	12/19/2014	565,000	565,000	565,000	0	0
573284AM8	MARTIN MARIETTA MATERIALS INC SERIES 144A	4.250%	07/02/2024	06/23/2014	12/19/2014	1,820,000	1,809,590	1,809,979	0	0
57629WBU3	MASSMUTUAL GLOBAL FUNDIN SERIES 144A	2.350%	04/09/2019	04/02/2014	04/02/2014	755,000	754,185	755,143	959	0
57636QAB0	MASTERCARD INC	3.375%	04/01/2024	03/26/2014	03/27/2014	1,500,000	1,493,565	1,497,720	4,155	0
581557BC8	MCKESSON CORP	4.883%	03/15/2044	03/05/2014	03/06/2014	1,190,000	1,190,000	1,186,454	0	3,546
581557BE4	MCKESSON CORP	3.796%	03/15/2024	03/05/2014	06/13/2014	730,000	730,000	732,716	2,716	0
585055BC9	MEDTRONIC INC	3.625%	03/15/2024	02/20/2014	02/25/2014	440,000	439,146	443,696	4,550	0
585055BD7	MEDTRONIC INC	4.625%	03/15/2044	02/20/2014	06/10/2014	1,410,000	1,400,666	1,445,731	45,007	0

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585055BP0	MEDTRONIC INC SERIES 144A	4.625%	03/15/2045	12/01/2014	12/03/2014	460,000	458,767	467,112	8,344	0
587118AD2	MEN'S WEARHOUSE INC SERIES 144A	7.000%	07/01/2022	06/11/2014	06/11/2014	15,000	15,000	15,450	450	0
595112AZ6	MICRON TECHNOLOGY INC SERIES 144A	5.875%	02/15/2022	02/05/2014	02/07/2014	70,000	70,000	71,312	1,312	0
595620AM7	MIDAMERICAN ENERGY CO	3.500%	10/15/2024	03/31/2014	06/25/2014	180,000	179,120	183,562	4,426	0
595620AN5	MIDAMERICAN ENERGY CO SERIES Q	4.400%	10/15/2044	03/31/2014	06/27/2014	990,000	984,050	1,010,830	26,751	0
607848AA6	MODULAR SPACE CORP SERIES 144A	10.250%	01/31/2019	02/19/2014	02/20/2014	20,000	20,000	20,700	700	0
609207AB1	MONDELEZ INTERNATIONAL	4.000%	02/01/2024	01/09/2014	05/08/2014	1,050,000	1,048,866	1,079,537	30,634	0
6174467P8	MORGAN STANLEY	5.500%	07/24/2020	01/22/2014	07/14/2014	1,500,000	1,685,640	1,705,815	28,551	0
6174467Y9	MORGAN STANLEY SERIES MTN	4.350%	09/08/2026	09/03/2014	11/19/2014	1,515,000	1,512,334	1,500,032	0	12,338
61746BDM5	MORGAN STANLEY	2.500%	01/24/2019	01/21/2014	02/10/2014	1,845,000	1,838,210	1,841,689	3,448	0
61746BDR4	MORGAN STANLEY SERIES MTN	2.375%	07/23/2019	07/17/2014	10/09/2014	4,025,000	4,007,491	4,006,450	0	1,553
61761JQK8	MORGAN STANLEY SERIES H	5.450%	01/30/3100	04/22/2014	10/09/2014	735,000	735,000	740,512	5,512	0
61945CAC7	MOSAIC CO/THE	4.250%	11/15/2023	03/04/2014	03/04/2014	610,000	619,004	620,010	1,006	0
6325C0CW9	NATIONAL AUSTRALIA BANK SERIES 144A	2.250%	07/01/2019	06/24/2014	08/14/2014	255,000	254,773	255,617	838	0
65409QBB7	NIELSEN FINANCE LLC SERIES 144A	5.000%	04/15/2022	03/28/2014	09/24/2014	225,000	225,169	223,869	0	1,289
655044AH8	NOBLE ENERGY INC	3.900%	11/15/2024	12/17/2014	12/18/2014	935,000	921,554	923,932	2,372	0
65557CAN3	NORDEA BANK AB SERIES 144A	6.125%	01/30/3100	09/16/2014	09/18/2014	315,000	315,000	318,938	3,938	0
664784AA3	NORTHERN BLIZZARD RESOURCES SERIES 144A	7.250%	02/01/2022	01/24/2014	09/02/2014	168,000	168,000	180,180	0	0
66989HAG3	NOVARTIS CAPITAL CORP	3.400%	05/06/2024	02/18/2014	02/28/2014	370,000	367,362	368,443	1,078	0
66989HAH1	NOVARTIS CAPITAL CORP	4.400%	05/06/2044	02/18/2014	05/20/2014	3,615,000	3,585,935	3,706,665	120,724	0
68233JAW4	ONCOR ELECTRIC DELIVERY SERIES 144A	2.150%	06/01/2019	05/08/2014	12/18/2014	530,000	529,444	529,502	0	0

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68389XAQ8	ORACLE CORP	2.375%	01/15/2019	07/23/2014	09/18/2014	85,000	86,570	86,003	0	515
68389XAS4	ORACLE CORP	3.625%	07/15/2023	04/03/2014	06/30/2014	340,000	345,212	350,098	4,988	0
68389XAV7	ORACLE CORP	4.300%	07/08/2034	06/30/2014	10/22/2014	1,340,000	1,339,464	1,389,433	49,963	0
68389XAW5	ORACLE CORP	4.500%	07/08/2044	07/30/2014	09/18/2014	3,920,000	3,957,593	3,952,815	0	4,707
68389XAX3	ORACLE CORP	2.250%	10/08/2019	06/30/2014	07/23/2014	905,000	903,986	907,172	3,179	0
685218AA7	ORANGE SA	2.750%	02/06/2019	01/30/2014	02/03/2014	410,000	409,656	413,674	4,018	0
685218AB5	ORANGE SA	5.500%	02/06/2044	01/30/2014	04/08/2014	1,205,000	1,200,433	1,239,816	39,375	0
69336TAF3	PHI INC SERIES 144A	5.250%	03/15/2019	06/03/2014	08/26/2014	350,000	353,850	353,655	0	0
69353RCH9	PNC BANK NA SERIES BNKT	2.200%	01/28/2019	01/23/2014	02/25/2014	400,000	399,208	403,224	4,003	0
701081AW1	PARKER DRILLING COMPANY SERIES 144A	6.750%	07/15/2022	01/07/2014	01/07/2014	50,000	50,000	50,875	875	0
70109HAM7	PARKER HANNIFIN CORP SERIES MTN	4.200%	11/21/2034	11/18/2014	12/17/2014	640,000	639,315	672,928	33,611	0
714294AA3	PERRIGO CO LTD SERIES 144A	1.300%	11/08/2016	01/13/2014	04/30/2014	500,000	501,805	499,780	0	1,835
71647NAA7	PETROBRAS GLOBAL FINANCE	5.625%	05/20/2043	09/03/2014	10/07/2014	100,000	97,408	91,217	0	6,198
71647NAK5	PETROBRAS GLOBAL FINANCE	7.250%	03/17/2044	03/10/2014	06/16/2014	2,425,000	2,404,776	2,568,269	163,466	0
71654QBE1	PETROLEOS MEXICANOS	5.500%	06/27/2044	07/31/2014	12/03/2014	1,800,000	1,755,250	1,832,250	76,348	0
71656LAY7	PETROLEOS MEXICANOS SERIES 144A	6.375%	01/23/2045	01/15/2014	02/24/2014	500,000	496,260	520,625	24,361	0
718172AU3	PHILIP MORRIS INTERNATIONAL	3.875%	08/21/2042	10/09/2014	12/04/2014	405,000	379,509	374,674	0	4,915
718172BD0	PHILIP MORRIS INTERNATIONAL	4.875%	11/15/2043	04/02/2014	10/09/2014	2,510,000	2,583,382	2,717,180	134,153	0
723664AA6	PIONEER ENERGY SERVICES SERIES 144A	6.125%	03/15/2022	03/04/2014	03/04/2014	25,000	25,000	25,219	219	0
72650RBE1	PLAINS ALL AMER PIPELINE	4.700%	06/15/2044	04/15/2014	04/25/2014	1,180,000	1,176,861	1,184,767	7,906	0
72650RBF8	PLAINS ALL AMER PIPELINE	3.600%	11/01/2024	09/02/2014	11/12/2014	130,000	129,795	128,060	0	1,736

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72650RBH4	PLAINS ALL AMER PIPELINE	4.900%	02/15/2045	12/02/2014	12/18/2014	70,000	69,968	70,967	1,000	0
73358WRP1	PORT AUTH OF NEW YORK AND NEW SERIES 181	4.960%	08/01/2046	01/23/2014	04/30/2014	2,250,000	2,250,000	2,345,196	95,196	0
74836JAE3	QEP RESOURCES INC	6.800%	04/01/2018	03/25/2014	04/24/2014	100,000	109,875	116,000	6,322	0
75508EAA6	RAYONIER AM PROD INC SERIES 144A	5.500%	06/01/2024	05/08/2014	09/23/2014	95,000	95,000	91,200	0	3,800
75951AAA6	RELIANCE STAND LIFE II SERIES 144A	2.500%	04/24/2019	04/16/2014	09/11/2014	770,000	768,206	772,094	3,754	0
771196AS1	ROCHE HOLDINGS INC SERIES 144A	6.000%	03/01/2019	06/18/2014	08/29/2014	117,000	137,202	136,229	0	0
772739AL2	ROCK-TENN CO	4.900%	03/01/2022	04/04/2014	12/11/2014	2,760,000	2,931,063	2,987,597	67,880	0
779382AR1	ROWAN COMPANIES INC	4.750%	01/15/2024	01/06/2014	11/12/2014	285,000	284,709	289,821	5,102	0
779382AS9	ROWAN COMPANIES INC	5.850%	01/15/2044	01/06/2014	09/18/2014	915,000	914,744	920,893	6,147	0
780097AZ4	ROYAL BANK OF SCOTLND GRP PLC	6.000%	12/19/2023	01/27/2014	02/28/2014	495,000	497,490	509,192	11,710	0
780099CH8	ROYAL BANK OF SCOTLND GRP PLC	5.125%	05/28/2024	08/06/2014	09/08/2014	8,695,000	8,626,482	8,739,523	112,623	0
78307ADC4	RUSSIAN FEDERATION SERIES 144A	4.500%	04/04/2022	03/31/2014	04/25/2014	200,000	198,750	188,250	0	10,510
78307ADE0	RUSSIAN FOREIGN BOND SERIES 144A	5.625%	04/04/2042	03/31/2014	11/19/2014	400,000	391,000	376,000	0	15,086
78355HJW0	RYDER SYSTEM INC	2.550%	06/01/2019	02/18/2014	02/19/2014	555,000	554,334	555,927	1,593	0
785592AF3	SABINE PASS LIQUEFATION SERIES 144A	5.750%	05/15/2024	05/13/2014	07/10/2014	490,000	490,000	509,649	19,649	0
78573AAA8	SABMILLER HLD SERIES 144A	3.750%	01/15/2022	02/27/2014	08/07/2014	60,000	61,796	62,540	830	0
79970YAC9	SANCHEZ ENERGY CORP SERIES 144A	6.125%	01/15/2023	06/13/2014	07/30/2014	80,000	80,000	80,600	600	0
806213AA2	SCENTRE GROUP TR SCGAU SERIES 144A	2.375%	11/05/2019	10/29/2014	10/29/2014	220,000	218,766	218,935	169	0
81180WAG6	SEAGATE HDD CAYMAN SERIES 144A	4.750%	06/01/2023	01/16/2014	08/04/2014	875,000	850,938	852,078	0	0
81180WAH4	SEAGATE HDD CAYMAN SERIES 144A	4.750%	06/01/2023	08/04/2014	09/03/2014	430,000	407,438	443,975	36,339	0
81180WAK7	SEAGATE HDD CAYMAN SERIES 144A	4.750%	01/01/2025	05/20/2014	08/14/2014	760,000	760,000	763,800	3,800	0

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81725WAH6	SENSATA TECHNOLOGIES BV SERIES 144A	5.625%	11/01/2024	10/07/2014	10/07/2014	55,000	55,000	55,688	688	0
818097AA5	SEVENTY SEVEN ENERGY INC SERIES 144A	6.500%	07/15/2022	07/14/2014	12/18/2014	305,000	308,985	308,755	0	0
83051GAC2	SKANDINAVISKA ENSKILDA SERIES 144A	2.375%	03/25/2019	03/18/2014	07/10/2014	1,200,000	1,199,100	1,206,296	7,163	0
83367TBH1	SOCIETE GENERALE SERIES 144A	6.000%	01/30/3100	06/19/2014	07/07/2014	1,170,000	1,170,000	1,159,762	0	10,238
844741BA5	SOUTHWEST AIRLINES CO	2.750%	11/06/2019	11/03/2014	11/04/2014	295,000	294,398	295,935	1,537	0
85205TAE0	SPIRIT AEROSYSTEMS INC SERIES 144A	5.250%	03/15/2022	03/04/2014	03/04/2014	20,000	20,000	20,225	225	0
85207UAG0	SPRINT CORP SERIES 144A	7.125%	06/15/2024	10/21/2014	11/14/2014	160,000	166,400	166,380	0	0
853254AL4	STANDARD CHARTERED PLC SERIES 144A	5.200%	01/26/2024	06/25/2014	07/07/2014	675,000	725,416	718,328	0	6,977
853254AN0	STANDARD CHARTERED PLC SERIES 144A	5.700%	03/26/2044	04/14/2014	08/29/2014	2,160,000	2,162,166	2,329,166	167,000	0
86765BAN9	SUNOCO LOGISTICS PARTNER	4.250%	04/01/2024	03/31/2014	04/01/2014	135,000	134,695	135,000	305	0
86960BAG7	SVENSKA HANDELSBANKEN	2.250%	06/17/2019	06/10/2014	06/12/2014	610,000	609,396	610,573	1,177	0
87165BAB9	SYNCHRONY FINANCIAL	3.000%	08/15/2019	08/06/2014	08/19/2014	875,000	872,935	886,086	13,142	0
87165BAD5	SYNCHRONY FINANCIAL	4.250%	08/15/2024	08/06/2014	08/29/2014	1,450,000	1,447,187	1,489,063	41,863	0
871829AS6	SYSCO CORPPRATION	2.350%	10/02/2019	09/23/2014	12/01/2014	480,000	479,347	484,219	4,851	0
871829AU1	SYSCO CORPPRATION	3.500%	10/02/2024	09/23/2014	12/04/2014	1,460,000	1,454,394	1,492,186	37,752	0
871829AV9	SYSCO CORPPRATION	4.350%	10/02/2034	09/30/2014	12/02/2014	1,510,000	1,512,827	1,571,895	59,085	0
87425EAM5	TALISMAN ENERGY INC	3.750%	02/01/2021	02/11/2014	12/16/2014	70,000	69,474	68,862	0	668
87612EBB1	TARGET CORP	2.300%	06/26/2019	06/17/2014	11/20/2014	525,000	523,819	526,434	2,556	0
87612EBD7	TARGET CORP	3.500%	07/01/2024	06/17/2014	06/18/2014	1,005,000	1,000,538	1,006,849	6,311	0
878091BD8	TEACHERS INSURANCE AND ANNUITY SERIES 144A	4.900%	09/15/2044	09/15/2014	12/11/2014	1,140,000	1,138,940	1,237,778	98,837	0
87938WAH6	TELEFONICA EMISIONES SAU	5.877%	07/15/2019	07/02/2014	07/22/2014	385,000	445,048	444,013	0	513

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87938WAP8	TELEFONICA EMISIONES SAU	5.462%	02/16/2021	06/05/2014	06/19/2014	280,000	315,955	316,537	764	0
87938WAR4	TELEFONICA EMISIONES SAU	4.570%	04/27/2023	01/08/2014	01/21/2014	500,000	500,230	505,655	5,425	0
88160QAH6	TESORO LOGISTICS LP / CORP SERIES 144A	6.250%	10/15/2022	10/22/2014	10/23/2014	30,000	30,000	30,825	825	0
887317AF2	TIME WARNER INC	4.875%	03/15/2020	07/07/2014	12/04/2014	250,000	278,980	275,420	0	1,590
887317AT2	TIME WARNER INC	2.100%	06/01/2019	05/20/2014	07/01/2014	180,000	179,906	179,100	0	808
887317AU9	TIME WARNER INC	4.650%	06/01/2044	07/22/2014	12/02/2014	3,940,000	3,898,378	3,897,819	0	936
88732JAJ7	TIME WARNER CABLE INC	6.550%	05/01/2037	02/13/2014	09/02/2014	1,445,000	1,645,040	1,842,910	200,111	0
88732JAU2	TIME WARNER CABLE INC	6.750%	06/15/2039	02/13/2014	04/23/2014	490,000	575,074	611,064	36,260	0
88732JAX6	TIME WARNER CABLE INC	4.125%	02/15/2021	02/13/2014	09/30/2014	160,000	166,778	169,661	3,445	0
89114QAQ1	TORONTO-DOMINION BANK SERIES GMTN	1.125%	05/02/2017	04/28/2014	08/05/2014	950,000	946,903	947,013	0	156
89236TBB0	TOYOTA MOTOR CREDIT CORP SERIES MTN	2.100%	01/17/2019	01/14/2014	03/04/2014	290,000	289,754	290,440	684	0
89352HAM1	TRANS CANADA PIPELINES	4.625%	03/01/2034	02/25/2014	12/10/2014	480,000	477,830	480,576	2,691	0
893830AT6	TRANSOCEAN INC	6.800%	03/15/2038	08/06/2014	09/23/2014	570,000	616,067	543,096	0	72,906
893830BB4	TRANSOCEAN INC	6.375%	12/15/2021	04/09/2014	12/19/2014	175,000	197,486	157,195	0	38,567
893830BC2	TRANSOCEAN INC	3.800%	10/15/2022	09/23/2014	12/23/2014	630,000	568,249	511,875	0	58,004
89469AAB0	TREEHOUSE FOODS INC	4.875%	03/15/2022	02/25/2014	02/25/2014	40,000	40,000	40,400	400	0
900123CF5	TURKEY REPUBLIC OF	5.750%	03/22/2024	01/22/2014	01/30/2014	750,000	744,382	737,490	0	6,892
90131HAB1	21ST CENTURY FOX AMERICA	5.400%	10/01/2043	01/16/2014	12/05/2014	1,420,000	1,419,216	1,565,966	146,690	0
90131HAC9	21ST CENTURY FOX AMERICA SERIES 144A	3.700%	09/15/2024	09/10/2014	12/02/2014	280,000	279,885	284,434	4,548	0
902494AW3	TYSON FOODS INC	2.650%	08/15/2019	08/05/2014	11/14/2014	75,000	74,950	75,840	887	0
902494AX1	TYSON FOODS INC	3.950%	08/15/2024	08/05/2014	12/01/2014	525,000	523,404	538,918	15,470	0

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902494AY9	TYSON FOODS INC	5.150%	08/15/2044	08/05/2014	11/20/2014	315,000	313,756	333,172	19,409	0
907825AA1	UNION PACIFIC RR CO SERIES 14-1 ETC	3.227%	05/14/2026	05/06/2014	07/29/2014	970,000	970,000	972,492	2,492	0
91086QAV0	UNITED MEXICAN STATES	6.050%	01/11/2040	04/25/2014	07/25/2014	1,850,000	2,135,900	2,277,350	142,724	0
91086QBE7	UNITED MEXICAN STATES	5.550%	01/21/2045	01/09/2014	01/15/2014	1,250,000	1,243,400	1,261,875	18,475	0
911365AX2	UNITED RENTALS NORTH AM	6.125%	06/15/2023	03/12/2014	03/13/2014	95,000	99,988	100,462	475	0
91159HHG8	US BANCORP SERIES MTN	3.700%	01/30/2024	01/27/2014	02/05/2014	295,000	294,681	299,009	4,327	0
918370AB3	VTR FINANCE BV SERIES 144A	6.875%	01/15/2024	01/17/2014	10/17/2014	200,000	200,000	210,000	10,000	0
92343VBC7	VERIZON COMMUNICATIONS INC	3.500%	11/01/2021	05/14/2014	06/24/2014	350,000	359,996	359,871	0	14
92343VBR4	VERIZON COMMUNICATIONS INC	5.150%	09/15/2023	10/28/2014	12/04/2014	345,000	385,512	383,389	0	1,309
92343VBT0	VERIZON COMMUNICATIONS INC	6.550%	09/15/2043	02/03/2014	10/09/2014	3,305,000	3,964,318	4,269,366	311,582	0
92343VBY9	VERIZON COMMUNICATIONS INC	4.150%	03/15/2024	03/10/2014	03/11/2014	200,000	199,676	200,114	438	0
92343VBZ6	VERIZON COMMUNICATIONS INC	5.050%	03/15/2034	04/02/2014	11/14/2014	3,395,000	3,420,855	3,645,891	225,490	0
92343VCC6	VERIZON COMMUNICATIONS INC	3.450%	03/15/2021	03/10/2014	05/14/2014	365,000	364,934	377,060	12,124	0
92343VCG7	VERIZON COMMUNICATIONS INC SERIES 144A	2.625%	02/21/2020	08/21/2014	08/21/2014	738	741	738	0	2
92343VCJ1	VERIZON COMMUNICATIONS INC SERIES 144A	4.862%	08/21/2046	08/21/2014	10/09/2014	2,263,396	2,325,530	2,365,774	40,371	0
92343VCL6	VERIZON COMMUNICATIONS INC SERIES 144A	5.012%	08/21/2054	08/21/2014	10/06/2014	615,909	624,114	641,862	17,756	0
92343VCN2	VERIZON COMMUNICATIONS INC	3.000%	11/01/2021	10/22/2014	10/28/2014	170,000	169,488	169,340	0	148
92553PAW2	VIACOM INC	5.250%	04/01/2044	03/04/2014	04/01/2014	1,480,000	1,477,499	1,512,871	35,371	0
927804FR0	VIRGINIA ELEC & POWER CO	4.450%	02/15/2044	02/04/2014	11/25/2014	1,295,000	1,284,795	1,354,753	69,823	0
928668AB8	VOLKSWAGEN GROUP AMERICA SERIES 144A	2.125%	05/23/2019	05/15/2014	07/31/2014	465,000	464,781	462,089	0	2,701
92923CAX2	WCT COMMUNITIES INC SERIES 144A	6.875%	08/15/2021	06/23/2014	11/21/2014	50,000	51,250	51,170	0	0

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92933BAF1	WMG ACQUISITION CORP SERIES 144A	5.625%	04/15/2022	03/26/2014	07/07/2014	180,000	180,000	180,900	900	0
92936MAF4	WPP FINANCE	3.750%	09/19/2024	09/16/2014	11/05/2014	1,700,000	1,666,493	1,683,589	16,803	0
92936UAA7	WP CAREY INC	4.600%	04/01/2024	03/11/2014	04/28/2014	930,000	926,643	940,959	14,297	0
92937FAJ0	WFRBS COMMERCIAL MORTGAGE TRUS SERIES 2013-C12 CLASS XA	1.496%	03/15/2048	08/27/2014	12/01/2014	16,247	1,371	0	0	0
931142DN0	WAL-MART STORES INC	1.000%	04/21/2017	04/15/2014	05/20/2014	505,000	504,924	506,419	1,493	0
931142DQ3	WAL-MART STORES INC	4.300%	04/22/2044	04/15/2014	12/01/2014	1,095,000	1,087,872	1,150,725	62,780	0
931427AC2	WALGREENS BOOTS ALLIANCE	4.800%	11/18/2044	11/06/2014	11/12/2014	2,170,000	2,169,653	2,191,731	22,078	0
931427AE8	WALGREENS BOOTS ALLIANCE	1.750%	11/17/2017	11/06/2014	12/03/2014	650,000	649,110	651,878	2,753	0
931427AF5	WALGREENS BOOTS ALLIANCE	3.300%	11/18/2021	11/06/2014	11/07/2014	165,000	164,550	165,607	1,058	0
94155UAA7	WATERJET HOLDINGS INC SERIES 144A	7.625%	02/01/2020	01/24/2014	01/24/2014	25,000	25,000	25,531	531	0
942683AF0	WATSON PHARMACEUTICALS INC	3.250%	10/01/2022	04/04/2014	06/24/2014	145,000	139,735	142,322	2,471	0
947075AE7	WEATHERFORD INTL LTD	7.000%	03/15/2038	01/14/2014	02/26/2014	440,000	489,430	512,754	23,395	0
94973VBB2	ANTHEM INC COM	4.650%	01/15/2043	01/13/2014	10/21/2014	840,000	799,680	861,874	61,697	0
94974BFY1	WELLS FARGO & COMPANY SERIES MTN	4.100%	06/03/2026	05/27/2014	09/16/2014	1,135,000	1,133,831	1,135,969	2,120	0
958254AD6	WESTERN GAS PARTNERS	5.450%	04/01/2044	03/11/2014	08/26/2014	5,220,000	5,138,725	5,491,595	352,705	0
961214CJ0	WESTPAC BANKING CORP	0.561%	05/19/2017	05/14/2014	09/16/2014	470,000	470,000	470,786	786	0
96950FAM6	WILLIAMS PARTNERS LP	4.300%	03/04/2024	02/27/2014	09/30/2014	260,000	259,457	269,478	9,998	0
96950FAN4	WILLIAMS PARTNERS LP	5.400%	03/04/2044	02/27/2014	12/02/2014	1,925,000	1,918,763	2,069,086	150,273	0
97314XAE4	WIND ACQUISITION	11.750%	07/15/2017	04/07/2014	04/17/2014	330,000	349,602	348,562	477	0
984121CB7	XEROX CORP	6.750%	12/15/2039	04/29/2014	09/04/2014	600,000	709,866	736,620	27,425	0
984121CH4	XEROX CORP	2.800%	05/15/2020	05/06/2014	07/28/2014	485,000	484,787	481,881	0	2,913

Schedule H, Line 4i-Schedule of Assets Both Acquired and Disposed of Within the Plan Year

91839 PFG LDI Separate Account

For the Period 01/01/2014 Through 12/31/2014

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
984121CJ0	XEROX CORP	3.800%	05/15/2024	07/30/2014	09/25/2014	690,000	682,341	680,230	0	2,234
BL0553034	NGPL PIPECO LLC TERM B 1L	0.000%	09/15/2017	03/05/2014	09/08/2014	1,541	1,556	1,541	0	14
BL0559171	ARCH COAL INC	0.000%	05/16/2018	01/08/2014	09/30/2014	10,570	10,531	9,735	0	803
BL0815110	NTELOS TERM B 1L	0.000%	11/09/2019	01/28/2014	12/31/2014	100,548	100,245	97,421	0	2,850
BL0855165	PVH TERM B 1L	0.000%	02/13/2020	03/13/2014	04/01/2014	5,000	4,988	4,991	4	0
BL0933152	MULTIPLAN TERM B1 1L	0.000%	08/18/2017	03/05/2014	03/31/2014	117,633	117,633	117,633	0	0
BL0990772	MOTORCITY CASINO TERM 1L	0.000%	03/01/2017	02/27/2014	08/08/2014	640,335	645,447	640,335	0	4,353
BL1037748	DRILLSHIPS FINANCING HOLDING I	0.000%	03/31/2021	06/10/2014	10/14/2014	781	790	781	0	9
BL1078445	COMMUNITY HEALTH TERM D 1L	0.000%	01/27/2021	01/22/2014	12/31/2014	10,950	10,895	10,938	39	0
BL1112632	VALEANT PHARMACEUTICALS INTERN TERM D2 1L	0.000%	02/13/2019	05/05/2014	09/25/2014	124,142	122,580	122,924	227	0
BL1146234	PATRIOT COAL TERM 1L	0.000%	12/12/2018	12/18/2013	06/30/2014	790,000	789,427	778,147	0	11,264
BL1162090	OPEN TEXT TERM B 1L	0.000%	12/19/2020	12/19/2013	12/20/2013	55,000	54,725	54,932	203	0
BL1167941	ZAYO GROUP TERM B 1L	0.000%	07/02/2019	11/26/2013	12/31/2014	246,667	246,667	248,228	1,561	0
BL1171943	PATHEON	0.000%	01/23/2021	01/23/2014	12/31/2014	825	823	825	2	0
BL1175720	SALIX PHARMACEUTICALS TERM LOAN	0.000%	01/02/2020	12/01/2014	12/31/2014	1,039	1,028	1,039	11	0
BL1183187	CUMULUS MEDIA TERM 1L	0.000%	12/23/2020	12/20/2013	12/31/2014	5,460	5,406	5,460	49	0
BL1185067	CHRYSLER	0.000%	05/24/2017	01/29/2014	09/30/2014	1,550	1,551	1,550	0	2
BL1186164	SPANSION TERM B 1L	0.000%	12/16/2019	08/21/2014	12/31/2014	781	776	781	5	0
BL1215005	NEP/NCP HOLDCO	0.000%	01/22/2020	03/12/2014	05/05/2014	297,000	297,000	297,000	0	0
BL1215047	NEWPAGE TERM 1L	0.000%	02/05/2021	02/05/2014	12/16/2014	55,000	53,900	50,875	0	3,161
BL1216334	UNIVISION TERM C4 1L	0.000%	03/01/2020	01/29/2014	12/19/2014	181,735	180,943	180,090	0	923

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For the Period 01/01/2014 Through 12/31/2014

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
BL1218256	KINETIC CONCEPTS TERM E1 1L	0.000%	05/04/2018	01/29/2014	12/31/2014	349	347	349	2	0
BL1221953	NEP/NCP HOLDCO TERM B 1L	0.000%	01/22/2020	05/05/2014	11/24/2014	297,000	297,000	292,937	0	4,063
BL1222209	COMMUNITY HEALTH TERM E 1L	0.000%	01/25/2017	01/22/2014	12/31/2014	32,093	32,013	31,910	0	117
BL1225707	TAMINCO TERM B 1L	0.000%	02/15/2019	04/21/2014	12/05/2014	1,065,019	1,073,369	1,065,019	0	7,080
BL1225723	TAMINCO TERM B-DD IL	0.000%	02/15/2019	01/31/2014	04/21/2014	57,325	57,325	57,325	0	0
BL1230947	PAR PHARMACEUTICAL TERM B 1L	0.000%	09/28/2019	03/05/2014	12/31/2014	6,532	6,540	6,532	0	7
BL1230962	PAR PHARMACEUTICAL TERM B 1L	0.000%	09/28/2019	02/05/2014	03/10/2014	121,175	120,873	120,875	0	0
BL1232042	SEADRILL PARTNERS TERM B 1L	0.000%	02/14/2021	02/14/2014	12/31/2014	86,428	85,561	85,689	81	0
BL1232414	INEOS US FINANCE LLC TERM B 1L	0.000%	05/04/2018	05/05/2014	12/31/2014	2,159	2,159	2,159	0	0
BL1232521	ACCELLENT TERM 1L	0.000%	02/21/2021	02/21/2014	12/31/2014	1,075	1,075	1,075	0	0
BL1233792	ENTEGRIS TERM B 1L	0.000%	03/25/2021	03/25/2014	12/22/2014	9,452	9,404	9,452	44	0
BL1245143	FREESCALE TERM B4 1L	0.000%	03/01/2020	03/14/2014	04/14/2014	99,250	98,390	98,879	468	0
BL1247826	OBERTHUR TECHNOLOGIES TERM B2 1L	0.000%	10/10/2019	04/01/2014	09/30/2014	1,275	1,263	1,275	11	0
BL1248808	GRIFOLS TERM B 1L	0.000%	04/01/2021	03/07/2014	12/31/2014	600	594	600	6	0
BL1250440	NEIMAN MARCUS TERM 1L	0.000%	10/25/2020	04/01/2014	10/31/2014	1,347	1,340	1,347	6	0
BL1254350	MULTIPLAN TERM B 1L	0.000%	03/21/2021	03/21/2014	12/01/2014	12,598	12,567	12,598	29	0
BL1255068	GMS TERM 1L	0.000%	03/27/2021	03/27/2014	10/31/2014	625	622	625	3	0
BL1267089	SIGNODE INDUSTRIAL GROUP TERM C 1L	0.000%	04/03/2021	04/03/2014	10/01/2014	388	386	388	2	0
BL1267188	SIGNODE INDUSTRIAL GROUP TERM B	0.000%	04/09/2021	04/08/2014	12/31/2014	13,421	13,388	13,421	32	0
BL1268418	VISTEON TERM B-DD 1L	0.000%	04/09/2021	04/08/2014	05/28/2014	130,000	129,531	128,778	0	754
BL1283094	INTERACTIVE DATA CORP TERM B 1L	0.000%	05/02/2021	05/08/2014	12/31/2014	394	394	394	0	1

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91839 PFG LDI Separate Account

For the Period 01/01/2014 Through 12/31/2014

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
BL1283938	FTS INTERNATIONAL TERM 1L	0.000%	04/01/2021	04/11/2014	07/16/2014	7,636	7,598	7,636	37	0
BL1286931	MOMENTIVE PERFORMANCE MATERIAL TERM LOAN	0.000%	04/15/2015	08/25/2014	10/24/2014	115,000	114,889	115,000	62	0
BL1290438	POST HOLDINGS INC TERM LOAN 1L	0.000%	05/23/2021	05/28/2014	06/05/2014	15,000	14,925	14,987	59	0
BL1293507	AMERICAN ROCK SALT CO LLC TERM LOAN 2L	0.000%	05/16/2022	05/16/2014	06/02/2014	50,000	49,500	49,994	484	0
BL1312760	ARIZONA CHEMICAL TERM LOAN 1L	0.000%	06/09/2021	06/10/2014	09/30/2014	2,603	2,590	2,603	13	0
BL1316456	DAVITA	0.000%	06/24/2021	06/19/2014	12/31/2014	450	448	450	2	0
BL1318932	MICHAELS STORES	0.000%	01/28/2020	06/06/2014	10/31/2014	450	448	450	2	0
BL1320664	77 ENERGY	0.000%	06/17/2021	06/17/2014	12/31/2014	20,400	20,298	20,200	0	103
BL1350000	OCEAN RIG	0.000%	07/18/2021	07/18/2014	11/24/2014	35,000	34,650	32,787	0	1,880
BL1362047	CCM MERGER INC TERM LOAN B	0.000%	07/31/2021	07/30/2014	12/31/2014	14,671	14,561	14,671	108	0
CDS9337	Chicago Mercantile Exchange Credit Default Swap	106.190%	12/20/2019	12/08/2014	12/19/2014	0	680,900	720,500	0	43,194
Total for Portfolio:						418,616,522	409,534,789	416,875,859	8,228,447	764,578

Schedule SB, Line 24 – Change in Actuarial Assumptions
THE PRINCIPAL PENSION PLAN
EIN 42-1520346 Plan No. 001

Certain non-prescribed assumptions have been changed since last year. The marriage assumption was updated to better reflect the anticipated experience of your plan.

	Updated Assumption	Previous Assumption
Home Office Employees	85% Male; 75% Female	94% Male; 62% Female
Agents	90% Male; 70% Female	95% Male; 60% Female

Males are assumed to be 3 years older, same as the previous assumption.