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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- ☒ 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
THE PRINCIPAL PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1940

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PRINCIPAL FINANCIAL GROUP, INC.

711 HIGH STREET
DES MOINES, IA 50392-2310

2b Employer Identification Number (EIN) 42-1520346

2c Plan Sponsor's telephone number 800-986-3343

2d Business code (see instructions) 524140

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.	10/12/2017	TAMMY DEHAAI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	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)

Preparer's telephone number

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

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	20196
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)**	10862
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	11068
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	5983
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	17051
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	74
f	Total. Add lines **6d** and **6e**.	**6f**	17125
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**	549
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 3F 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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 2 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.

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	15465	01/01/2016	12/31/2016

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	

(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**	684856340

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.

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	1660	01/01/2016	12/31/2016

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	

(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**	165257304

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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	2225106172
b Actuarial value	**2b**	2319756465

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	5420	757470221	757470221
b For terminated vested participants	9194	368472792	368472792
c For active participants	10905	647596577	708471144
d Total	25519	1773539590	1834414157

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**	6.19 %
6 Target normal cost	**6**	47980775

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

08/22/2017
Date

MARIA L. CHEATHAM
Type or print name of actuary

17-05513
Most recent enrollment number

PRINCIPAL FINANCIAL GROUP
Firm name

515-362-0453
Telephone number (including area code)

PO BOX 9394
DES MOINES, IA 50306-9394
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 [ ]

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)	161538463	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)	161538463	0
10	Interest on line 9 using prior year's actual return of -2.20%	-3553846	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		123870585
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 6.36%		7878169
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		131748754
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)	157984617	0

Part III Funding Percentages

14	Funding target attainment percentage	14	117.84%
15	Adjusted funding target attainment percentage	15	126.45%
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	122.74%
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
01/17/2017	10000000	0	07/14/2017	8000000	0
02/15/2017	10000000	0			
03/15/2017	10000000	0			
04/19/2017	10000000	0			
05/15/2017	10000000	0			
06/15/2017	10000000	0			
			Totals ► 18(b)	68000000	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	62969317

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	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ 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**	47980775
b Excess assets, if applicable, but not greater than line 31a	**31b**	47980775

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**	62969317
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	62969317
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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 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).. . . . . [X] 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 disclosures on eligible indirect compensation

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

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

(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	2081129	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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	89156	Yes [ ] No [X]	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	40404	Yes [ ] No [X]	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	1645586	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE PRINCIPAL PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE 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 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: PRIN MIDCAP VALUE III SA-I4		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-022	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27425111
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) 10801451
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EM MKT SEP ACCT-I5		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-013	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21477971
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP VALUE SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-019	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92716346
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73308518
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-I5		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77100188
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-026	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25676759

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP GROWTH I SEP ACCT-Z

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) 16644503

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH I SA-I5

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) 176996737

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP VALUE II SEP ACCT-Z

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) 17558946

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SEP ACCT-Z

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) 146307570

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-I5

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) 93598005

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIV REAL ASSET SA-Z

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) 70501538

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)

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)

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)

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)

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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 Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	39
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	60000000	68000000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	8312401	3612231
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	184794407	129379959
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	411222906	263825127
(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)	712115749	850113644
(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)	5200214	1561480

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1381645677	1316492480
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	5374824	249474
k	Total liabilities (add all amounts in lines 1g through1j)	1k	5374824	249474
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1376270853	1316243006

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)	68000000	
	(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)		68000000
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)	1660557	
	(C) Corporate debt instruments	2b(1)(C)	25623138	
	(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)		27283695
	(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)	733940475	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	701383975	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		32556500
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	19511602	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		19511602

		(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)		107432524
(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		-63830
d Total income. Add all **income** amounts in column (b) and enter total	2d		254720491
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	217026382	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	92586553	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		309612935
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)	3857259	
(4) Other	2i(4)	1278144	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		5135403
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		314748338
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-60027847
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) [X] 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 [X] 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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	0
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	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.)	4c		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.)	4d		X	0
e	Was this plan covered by a fidelity bond?	4e	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?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4028510 . (See instructions.)

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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** 2864

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

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

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

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

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

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

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: 46.0 % Investment-Grade Debt: 42.0 % High-Yield Debt: 3.0 % 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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____.

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

The Principal Pension Plan
Years Ended December 31, 2016 and 2015
With Report of Independent Auditors

The Principal Pension Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2016 and 2015

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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, 2016 and 2015, 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, 2016, 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, 2015, and the changes in its financial status for the year then ended, in conformity with U.S. generally accepted accounting principles.

Building a better working world

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2016, schedule of assets (acquired and disposed of within year) 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

Des Moines, Iowa

October 11, 2017

The Principal Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2016	**2015**
Assets		
Investments, at fair value:		
Separate accounts	**$ 850,113,644**	$ 712,115,749
U.S. government securities	**129,379,959**	184,794,407
Commercial mortgage obligations	**10,153,030**	13,253,555
Corporate debt	**253,672,097**	397,969,351
Bank loans	**1,561,480**	5,200,214
Total investments	**1,244,880,210**	1,313,333,276
Noninterest bearing cash	**39**	—
Interest receivable	**3,266,437**	5,156,350
Variation margin:		
Futures	**334,115**	273,787
Credit default swaps	**—**	202,190
Receivable for investments sold	**11,679**	2,680,074
Total assets	**1,248,492,480**	1,321,645,677
Liabilities		
Other liabilities	**249,474**	5,374,824
Net assets available for benefits	**$ 1,248,243,006**	$ 1,316,270,853

See accompanying notes.

The Principal Pension Plan

Statements of Changes in Net Assets Available for Benefits

	For the year ended December 31,	
	2016	**2015**
Additions		
Investment income:		
Interest	**$ 15,558,607**	$ 22,061,063
Net gain (loss) on futures contracts	**2,712,487**	(1,443,863)
Net (loss) gain on credit default swaps	**(22,205)**	79,363
Net appreciation (depreciation) of fair value investments	**88,237,055**	(47,320,579)
Investment income (loss)	**106,485,944**	(26,624,016)
Employer contributions	**60,000,000**	70,810,000
Other	**(36,399)**	(218,369)
Total additions	**166,449,545**	43,967,615
Deductions		
Benefits paid directly to participants	**145,355,773**	5,430,756
Transfers to allocated contract	**85,643,862**	87,615,456
Administrative expenses	**3,477,757**	4,039,576
Total deductions	**234,477,392**	97,085,788
Net decrease	**(68,027,847)**	(53,118,173)
Net assets available for benefits:		
Beginning of year	**1,316,270,853**	1,369,389,026
End of year	**$ 1,248,243,006**	$ 1,316,270,853

See accompanying notes.

The Principal Pension Plan

Notes to Financial Statements

December 31, 2016

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 Statements of Net Assets Available for Benefits. See Note 4 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.

Derivatives

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, 2016 and 2015, was $3,443,546 and

$3,353,311, respectively. The monthly average number of trades purchased and sold was 1.0 and 1.3, respectively, for the year ended December 31, 2016. The monthly average number of trades purchased and sold was 1.2 and 1.4, respectively, for the year ended December 31, 2015. The average number of contracts per trade purchased and sold was 143 and 136, respectively, for the year ended December 31, 2016. The average number of contracts per trade purchased and sold was 236 and 213, respectively, for the year ended December 31, 2015.

The Separate-Separate Account invests in credit default swaps for the purpose of managing credit risk. Credit default swaps are purchased to hedge certain credit exposures in our investment portfolio. Notional amounts are used to express the extent of our involvement in credit default swaps and represent a standard measurement of the volume of our activity. There were no credit default swaps outstanding at December 31, 2016. As of December 31, 2015, our credit default swap notional was $8,712,000. The total cash and securities posted as collateral related to all credit swaps activity was $0 and $1,184,214 for years ended December 31, 2016 and 2015, respectively. These amounts include initial margin requirements. Variation margin is recorded on the Statements of Net Assets Available for Benefits. The Separate-Separate Account recognizes the realized gain/loss when the contract is closed as a net gain/loss on swaps on the Statements of Changes in Net Assets Available for Benefits. The Separate-Separate Account does not have any agreements with credit-risk related contingent features.

The net realized gains and changes in unrealized gains (losses) with respect to the futures contracts were $2,712,487 and $(1,443,863) for the years ended December 31, 2016 and 2015, respectively. The net realized gains (losses) and changes in unrealized gains (losses) with respect to the credit default swaps were $(22,205) and $79,363 for the years ended December 31, 2016 and 2015, respectively. The derivative contracts are not subject to master netting agreements or similar agreements.

Payment of Benefits

Benefits are recorded when paid.

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: a) accrued benefits expected to be paid to current and vested terminated employees or their beneficiaries, and b) only the present value of future cost of living adjustments for current retirees or their beneficiaries. (Retiree liability guaranteed under the benefit index option of the Plan's funding arrangement is excluded.) 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.

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 was adopted retrospectively in 2016 and did not have a material impact on the Plan's financial statements.

In May 2015, the FASB issued authoritative guidance that removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value (NAV) per share practical expedient. This guidance was adopted retrospectively in 2016 and did not have a material impact on the Plan's financial statements. See Note 4 for disclosures related to fair value measurements.

2. Description of the Plan

General

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. Principal Financial Group, Inc. (PFG), the ultimate parent of Principal Life, is the Plan Sponsor.

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 Principal Life's Human Resources Benefits Department or the Intranet. The Plan is subject to the provisions of ERISA.

Contributions

PFG contributes additional amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. 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.

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.

In 2016, a lump sum settlement window opened under the Plan. The opportunity provided terminated vested participants who had not begun receiving benefits a window of time to receive a lump sum payout from the Plan. Payments, totaling $137.5 million, were made before year end 2016 and are included in the Statements of Changes in Net Assets Available for Benefit as benefits paid directly to participants.

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.

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, 2015
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts:	
Vested:	
Participants currently receiving payments[1]	**$ 96,421,228**
Other participants	**998,089,188**
Non-vested	**55,136,969**
	$ 1,149,647,385

[1]Includes only the present value of projected future cost of living adjustments for current retirees. The retiree liability guaranteed under the benefit index option of the Plan's funding arrangement is excluded.

Change in present value of accumulated Plan benefits:

	Year Ended December 31, 2015
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, beginning of year:	**$ 1,114,289,963**
Increase (decrease):	
Increase for interest due to decrease in discount period	**70,943,234**
Benefits paid directly from Plan assets	**(5,430,756)**
Benefits index considerations	**(89,518,084)**
Benefits accumulated and Plan experience	**79,289,714**
Changes in assumptions	**(19,926,686)**
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, end of year	**$ 1,149,647,385**

Significant valuation assumptions underlying the actuarial computations are as follows:

	December 31, 2015	December 31, 2014
Assumed rate of return on Investments (Interest rate used to value liabilities)	6.65%	6.65%
Cost of Living Adjustment	1.6875% inflation rate	1.6875% inflation rate
Mortality	Mortality Rates: Total mortality rates from RP-2006 (baseline table from SOA RP-2014 study based on experience data for private pension plans). Mortality Improvement (MI): RPEC_2014_v2016 model, reflecting historical U.S. mortality data to 2014 and with the last year of historical graduated data of 2012, with the following assumptions: - Convergence period of 7 years - Long-term mortality improvement is the sex-distinct and the age-based assumption calibrated to the annual improvement averages, for the period 2010-2088 published in the Social Security Administration (SSA) Trustees report for 2014.	Mortality Rates: Total mortality rates from RP-2006 (baseline table from SOA RP-2014 study based on experience data for private pension plans). Mortality Improvement (MI):[1] RPEC_2014_v2011 model, reflecting historical U.S. mortality data to 2011 and with the last year of historical graduated data of 2009, with the following assumptions: - Convergence period of 7 years - Long-term mortality improvement is the sex-distinct and the age-based assumption calibrated to the annual improvement averages, for the period 2010-2088 published in the Social Security Administration (SSA) Trustees report for 2014. [1]Slight change in description from prior year footnote, to be consistent with current year description, allowing easier comparison. No change in the actual 12/31/14 measurement.
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.

4. 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 are 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 are separate accounts of Principal Life and are reflected at NAV. Additionally, corporate debt, bank loans, commercial mortgage obligations, credit default swaps 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. The Plan does not hold any Level 3 assets as of December 31, 2016 or 2015.

Transfers between fair value hierarchy levels are recognized at the beginning of the reporting period. There were no transfers between levels during 2016 and 2015.

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.

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 2016.

Separate Accounts

Separate accounts are designed to deliver safety and stability by preserving principal and accumulating earnings. 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. 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. As of December 31, 2016, all separate accounts are reflected in Level 2.

The Separate-Separate Account contains Principal Life's money market separate account (valued at NAV), U.S. government securities, bank loans, commercial mortgage obligations, corporate debt, financial futures contracts and credit default swaps. 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 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, bank loans, commercial mortgage obligations, and a money market separate account are reflected in Level 2. The fair values of credit default swaps cleared through centralized clearinghouses are determined through market prices published by the clearinghouses, which are reflected in Level 2.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

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

	As of December 31, 2016			
	Assets measured at fair value	Fair Value Hierarchy Level		
		Level 1	Level 2	Level 3
Assets				
Separate accounts	**$ 846,203,645**	**$ —**	**$ 846,203,645**	**$ —**
Separate-separate account				
Fixed income securities				
U.S. government securities	**129,379,959**	**129,379,959**	**—**	**—**
Corporate debt	**253,672,097**	**—**	**253,672,097**	**—**
Bank loans	**1,561,480**	**—**	**1,561,480**	**—**
Commercial mortgage obligations	**10,153,030**	**—**	**10,153,030**	**—**
Separate account	**3,909,999**	**—**	**3,909,999**	**—**
	398,676,565	**129,379,959**	**269,296,606**	**—**
Total investments	**$ 1,244,880,210**	**$ 129,379,959**	**$ 1,115,500,251**	**$ —**

	As of December 31, 2015			
	Assets / (liabilities) measured at fair value	Fair Value Hierarchy Level		
		Level 1	Level 2	Level 3
Assets				
Separate accounts	$ 710,748,407	$ —	$ 710,748,407	$ —
Separate-separate account				
Fixed income securities				
U.S. government securities	184,794,407	184,794,407	—	—
Corporate debt	397,969,351	—	397,969,351	—
Bank loans	5,200,214	—	5,200,214	—
Commercial mortgage obligations	13,253,555	—	13,253,555	—
Money market	1,367,342	—	1,367,342	—
	602,584,869	184,794,407	417,790,462	—
Total investments	$ 1,313,333,276	$ 184,794,407	$ 1,128,538,869	$ —
Liabilities				
Separate-separate account				
Credit default swaps[1]	**$** (321,668)	$ —	$ (321,668)	$ —
Total investments	**$** (321,668)	$ —	$ (321,668)	$ —

[1]Within the Statements of Net Assets Available for Benefits, derivative (credit default swaps) liabilities are reported within other liabilities.

5. Income Tax Status

The Plan has received a determination from the Internal Revenue Service (IRS) dated November 4, 2016, stating that the plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. 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. BPAC relies on the representations of the corporate tax department regarding the tax positions taken by the Plan, and has concluded that as of December 31, 2016, 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; however, there are no audits for any periods in progress. Plan management believes the Plan is no longer subject to income tax examinations for years prior to 2013.

6. 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, 2016 and 2015, totaled $942,590,293 and $850,003,740, respectively. The net realized and unrealized appreciation (depreciation) in aggregate value of these contracts was $78,613,300 and $(18,997,559) for the years ended December 31, 2016 and 2015, respectively.

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.

7. 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.

8. Form 5500

The following table reconciles the Statements of Net Assets Available for Benefits per the financial statements to the Form 5500:

	December 31,	
	2016	**2015**
Net assets available for benefits per the financial statements	**$ 1,248,243,006**	$ 1,316,270,853
Increase:		
Contributions receivable*	**—**	60,000,000
Net assets available for benefits per the Form 5500	**$ 1,248,243,006**	$ 1,376,270,853

The following table reconciles the Statements of Changes in Net Assets Available for Benefits per the financial statements to the Form 5500:

	For the Year Ended December 31, 2016			
	Financial Statement	**2016 qualified contributions***	**Allocated Contract****	**Form 5500**
Additions				
Interest income	**$ 15,558,607**	**$ —**	**$ 11,725,088**	**$ 27,283,695**
Net appreciation	**90,927,337**	**—**	**68,573,289**	**159,500,626**
Employer contributions	**60,000,000**	**(60,000,000)**	**—**	**—**
Other income	**(36,399)**	**—**	**(27,431)**	**(63,830)**
Deductions				
Benefits paid	**145,355,773**	**—**	**164,257,162**	**309,612,935**
Transfer	**85,643,862**	**—**	**(85,643,862)**	**—**
Administrative expenses	**3,477,757**	**—**	**1,657,646**	**5,135,403**
	$ (68,027,847)	**$ (60,000,000)**	**$ —**	**$ (128,027,847)**

*2016 qualified contributions were made attributable to 2015.

**Additional information on the allocated contract is contained in Note 6.

In addition, certain line items in the 2016 and 2015 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, 2016 and 2015.

9. Subsequent Events

Management has evaluated subsequent events through October 11, 2017, which was the date the financial statements were available to be issued. No additional matters were noted.

Supplemental Schedules

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

December 31, 2016

Identity of Issue	Description of Investment	Cost	Current Value
Pooled separate accounts			
Principal Life Insurance Company*	Large-Cap S&P 500 Index	$ 57,732,437	$ 77,100,188
Principal Life Insurance Company*	Large-Cap Value Separate Account	76,683,637	92,716,346
Principal Life Insurance Company*	U.S. Property Separate Account	23,239,213	73,308,519
Principal Life Insurance Company*	Large-Cap Growth I Separate Account	145,759,738	176,996,737
Principal Life Insurance Company*	Small-Cap Value II Separate Account	13,854,100	17,558,946
Principal Life Insurance Company*	Diversified Real Asset Separate Account	70,351,894	70,501,538
Principal Life Insurance Company*	International Emerging Markets Separate Account	21,421,071	21,477,971
Principal Life Insurance Company*	Overseas Separate Account	144,409,179	146,307,570
Principal Life Insurance Company*	Midcap Value III Separate Account	21,993,505	27,425,111
Principal Life Insurance Company*	Midcap Growth III Separate Account	23,049,727	25,676,759
Principal Life Insurance Company*	Money Market Separate Account	6,886,816	6,891,452
Principal Life Insurance Company*	Small-Cap Growth I Separate Account	14,087,847	16,644,503
Principal Life Insurance Company*	Equity Income Separate Account	73,026,887	93,598,005
	Subtotal Separate Accounts	692,496,051	846,203,645
Principal Life Insurance Company*	Money Market Separate Account	3,908,597	3,909,999
	Total Separate Accounts	696,404,648	850,113,644
U.S. Govt Bonds			
US TREASURY N/B	U.S. Government Securities	7,052,247	6,493,931
US TREASURY N/B	U.S. Government Securities	6,022,722	5,876,740
US TREASURY N/B	U.S. Government Securities	1,620,320	1,408,314
US TREASURY STRIPS	U.S. Government Securities	13,560,945	16,664,639
US TREASURY STRIPS	U.S. Government Securities	6,969,973	7,475,058
US TREASURY STRIPS	U.S. Government Securities	8,756,861	7,336,503
US TREASURY STRIPS	U.S. Government Securities	6,823,418	7,259,023
US TREASURY STRIPS	U.S. Government Securities	2,890,555	2,392,861
US TREASURY STRIPS	U.S. Government Securities	14,028,564	16,881,160
US TREASURY STRIPS	U.S. Government Securities	4,716,357	6,302,015
US TREASURY STRIPS	U.S. Government Securities	2,934,407	3,438,386
US TREASURY STRIPS	U.S. Government Securities	7,264,737	8,816,866
US TREASURY STRIPS	U.S. Government Securities	3,402,785	4,670,217
US TREASURY STRIPS	U.S. Government Securities	2,777,462	3,301,566
US TREASURY STRIPS	U.S. Government Securities	3,574,117	4,403,219
US TREASURY STRIPS	U.S. Government Securities	4,145,168	5,748,743
US TREASURY STRIPS	U.S. Government Securities	2,028,931	2,516,526
US TREASURY STRIPS	U.S. Government Securities	999,967	1,248,840
US TREASURY STRIPS	U.S. Government Securities	3,162,594	3,713,997
US TREASURY STRIPS	U.S. Government Securities	6,002,026	8,627,932
US TREASURY STRIPS STRIPS	U.S. Government Securities	4,641,289	4,803,423
	Total US Gov Bonds	113,375,445	129,379,959
Commercial Mortgage Obligations (CMO)			
BANC OF AMERICA COMMERCIAL MOR SERIES 2015-UBS7 CLASS A4	CMO	293,659	296,871
CD COMMERCIAL MORTGAGE TRUST SERIES 2007 CD4 CLASS AMFX	CMO	1,079,025	1,027,487
CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-GC27 CLASS A5	CMO	201,371	199,279
CITIGROUP COMMERCIAL MORTGAGE SERIES 2016-GC37 CLASS AS	CMO	440,513	424,351
COMMERCIAL MORTGAGE PASS THROU SERIES 2014-LC17 CLASS B	CMO	587,353	597,260
COMMERCIAL MORTGAGE PASS-THROU SERIES 2012-CR3 CLASS D 144A	CMO	176,970	171,464
CS FIRST BOSTON MORTGAGE SECUR SERIES 2007-C3 CLASS A4	CMO	118,424	110,218
GE CAPITAL COMMERCIAL MORTGAGE SERIES 2007-C1 CLASS AM	CMO	1,339,805	1,283,792
GS MORTGAGE SECURITIES CORP SERIES 2012-GCJ7 CLASS XA	CMO	192,927	98,195
GS MORTGAGE SECURITIES TRUST SERIES 2013-GC12 CLASS B	CMO	117,465	115,892
GS MORTGAGE SECURITIES TRUST SERIES 2015-GC34 CLASS A4	CMO	293,666	290,989
JP MORGAN CHASE COMMERCIAL MOR SERIES 2010-C1 CLASS B 144A	CMO	322,015	285,217
JP MORGAN CHASE COMMERCIAL MOR SERIES 2016-JP4 CLASS A4	CMO	293,680	294,231
JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-LC9 CLASS AS 144A	CMO	160,740	158,895
JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-LC9 CLASS XA	CMO	210,557	106,958
JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-C16 CLASS XA	CMO	318,588	197,645
JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-C18 CLASS C	CMO	559,778	578,940
LB-UBS COMMERCIAL MORTGAGE TRU SERIES 2007-C2 CLASS A3	CMO	38,763	33,778
MORGAN STANLEY BAML TRUST SERIES 2012-C5 CLASS XA 144A	CMO	106,723	76,918
MORGAN STANLEY BAML TRUST SERIES 2012-CKSV CLASS XA 144A	CMO	150,258	88,565
MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	CMO	1,027,700	638,981
MORGAN STANLEY BAML TRUST SERIES 2014-C16 CLASS XA	CMO	276,416	198,995

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Commercial Mortgage Obligations (CMO)			
MORGAN STANLEY BAML TRUST SERIES 2014-C18 CLASS B	CMO	$ 293,679	$ 298,333
MORGAN STANLEY BAML TRUST SERIES 2015-C25 CLASS A5	CMO	311,701	292,573
MORGAN STANLEY BAML TRUST SERIES 2015-C27 CLASS A4	CMO	264,297	266,140
MORGAN STANLEY BAML TRUST SERIES 2016-C32 CLASS A4	CMO	293,673	292,092
MORGAN STANLEY CAPITAL I TRUST SERIES 2016-UBS9 CLASS A4	CMO	293,660	294,150
MORGAN STANLEY CAPITAL INC SERIES 2007-IQ13 CLASS A4	CMO	124,249	111,673
UBS-BARCLAYS COMMERCIAL MORT SERIES 2012 C4 CLASS XA 144A	CMO	173,484	95,617
UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5 CLASS A4	CMO	149,776	148,249
UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5 CLASS C5144A	CMO	68,167	69,525
WACHOVIA BANK COMMERCIAL MORTG SERIES 2007-C34 CLASS A3	CMO	600,905	537,299
WF-RBS COMMERCIAL MORTGAGE SERIES 2014-C22 CLASS AS	CMO	293,669	297,600
WF-RBS COMMERCIAL MORTGAGE TR SERIES 2013-C12 CLASS XA 144A	CMO	268,834	174,858
	Total CMO	11,442,490	10,153,030
Asset Backed			
JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015-C31 CLASS XA	Corporate Debt	552,057	475,689
SBA TOWER TRUST SERIES 2014-1A CLASS C 144A	Corporate Debt	122,604	123,535
	Subtotal Asset Backed	674,661	599,224
Corporate			
CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-GC29 CLASS C	Corporate Debt	275,960	271,298
21ST CENTURY FOX AMERICA	Corporate Debt	955,709	957,915
21ST CENTURY FOX AMERICA	Corporate Debt	1,303,452	1,257,899
21ST CENTURY FOX AMERICA	Corporate Debt	449,981	429,188
21ST CENTURY FOX AMERICA SERIES 144A	Corporate Debt	310,443	311,715
21ST CENTURY FOX AMERICA SERIES WI	Corporate Debt	219,045	196,654
ABBOTT LABORATORIES	Corporate Debt	116,695	116,569
ABBOTT LABORATORIES	Corporate Debt	2,533,236	2,610,307
ABBVIE INC	Corporate Debt	134,751	134,044
ABBVIE INC	Corporate Debt	1,099,643	1,018,351
ABBVIE INC	Corporate Debt	849,911	837,632
ABC SUPPLY CO INC SERIES 144A	Corporate Debt	57,275	58,736
ACCO BRANDS CORP SERIES 144A	Corporate Debt	51,323	51,676
ACE INA HOLDINGS	Corporate Debt	171,449	171,037
ACE INA HOLDINGS	Corporate Debt	864,617	915,587
ACTAVIS FUNDING SCS	Corporate Debt	133,944	134,784
ACTAVIS FUNDING SCS	Corporate Debt	428,129	412,035
ACTIVISION BLIZZARD INC SERIES 144A	Corporate Debt	65,499	63,995
ACTIVISION BLIZZARD INC SERIES 144A	Corporate Debt	531,128	506,061
ACTIVISION BLIZZARD INC SERIES 144A	Corporate Debt	473,517	480,418
AEP TRANSMISSION CO LLC SERIES 144A	Corporate Debt	185,077	186,673
AETNA INC	Corporate Debt	151,102	150,433
AETNA INC	Corporate Debt	109,787	112,043
AETNA INC	Corporate Debt	187,909	185,362
AETNA INC	Corporate Debt	520,380	513,362
AETNA INC	Corporate Debt	1,134,650	1,126,370
AETNA INC	Corporate Debt	523,793	518,219
AETNA INC	Corporate Debt	269,463	245,803
AGRIUM INC	Corporate Debt	963,628	891,478
AIG SUNAMER GOLB FIN X SERIES 144A	Corporate Debt	1,015,841	1,018,519
AIR 2 US SERIES 1999 CLASS B 144A ETC	Corporate Debt	12,614	13,165
AIRCASTLE LTD	Corporate Debt	144,007	145,415
AIRCASTLE LTD	Corporate Debt	171,076	182,196
AIRCASTLE LTD	Corporate Debt	62,728	66,491
AK STEEL CORP	Corporate Debt	129,733	142,421
ALABAMA POWER CO	Corporate Debt	430,191	474,245
ALERIS INTERNATIONAL INC SERIES 144A	Corporate Debt	19,959	21,406
ALFA S A SERIES 144A	Corporate Debt	170,215	166,371
ALLY FINANCIAL	Corporate Debt	96,805	97,064
ALLY FINANCIAL	Corporate Debt	98,363	99,545
ALTICE FINCO SA SERIES 144A	Corporate Debt	66,481	66,235
ALTICE SA SERIES 144A	Corporate Debt	144,345	164,361
ALTRIA GROUP INC	Corporate Debt	592,246	552,597
ALTRIA GROUP INC	Corporate Debt	863,563	875,180
AMC ENTERTAINMENT HLDS-CL A SERIES 144A	Corporate Debt	101,095	102,040

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
AMER AIRLINES SERIES 2014-1 CLASS A	Corporate Debt	$ 55,539	$ 54,983
AMER AIRLINES SERIES 2015-1 CLASS A	Corporate Debt	1,274,396	1,255,280
AMER AIRLINES SERIES 2015-1 CLASS B	Corporate Debt	22,004	21,454
AMER AIRLN 13-1 B PASS T SERIES 2013-1 CLASS EX B	Corporate Debt	259,184	259,685
AMERICAN AIRLINES INC	Corporate Debt	228,101	219,547
AMERICAN CAMPUS CMNTYS	Corporate Debt	259,824	260,857
AMERICAN CAMPUS COMMUNITIES OP	Corporate Debt	327,088	330,340
AMERICAN EQUITY INVESTME	Corporate Debt	62,646	62,421
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	407,181	431,205
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	544,216	519,838
AMERICAN TOWER CORP SERIES 5YR	Corporate Debt	65,483	66,326
AMGEN INC SERIES 144A	Corporate Debt	850,334	786,487
ANADARKO PETROLEUM CORP	Corporate Debt	441,831	473,871
ANADARKO PETROLEUM CORP	Corporate Debt	950,408	1,118,289
ANADARKO PETROLEUM CORP	Corporate Debt	654,796	572,151
ANHEUSER-BUSCH INBEV FIN	Corporate Debt	332,694	334,077
ANHEUSER-BUSCH INBEV FIN	Corporate Debt	216,018	217,941
ANHEUSER-BUSCH INBEV FIN	Corporate Debt	298,277	286,563
ANHEUSER-BUSCH INBEV FIN	Corporate Debt	3,262,874	3,443,029
ANHEUSER-BUSCH INBEV FIN	Corporate Debt	2,560,676	2,551,769
ANTERO MIDSTREAM PART/FI SERIES 144A	Corporate Debt	28,513	28,798
APACHE CORP	Corporate Debt	870,059	882,604
APACHE CORP	Corporate Debt	626,827	625,556
APPLE INC	Corporate Debt	336,852	337,086
APPLE INC	Corporate Debt	1,042,591	1,011,699
APPLE INC	Corporate Debt	1,279,879	1,296,232
ARCH CAPITAL FINANCE LLC	Corporate Debt	136,861	143,483
ARDAGH PKG FIN/MP HD USA SERIES 144A	Corporate Debt	156,820	159,172
ARGOS MERGER SUB INC 144A	Corporate Debt	117,921	119,240
ASSOCIATED BANC CORP	Corporate Debt	91,117	91,475
AT&T INC	Corporate Debt	188,183	189,523
AT&T INC	Corporate Debt	95,714	96,268
AT&T INC	Corporate Debt	54,495	52,613
AT&T INC	Corporate Debt	785,417	750,644
AT&T INC	Corporate Debt	918,761	948,648
AT&T INC	Corporate Debt	27,335	27,139
AT&T INC	Corporate Debt	1,694,480	1,718,992
AT&T INC	Corporate Debt	176,978	162,081
AT&T INC SERIES WI	Corporate Debt	885,398	949,556
AT&T INC SERIES WI	Corporate Debt	710,781	761,786
AVALONBAY COMMUNITIES SERIES MTN	Corporate Debt	144,826	134,993
BAE SYSTEMS HOLDINGS INC SERIES 144A	Corporate Debt	406,936	429,911
BANK OF AMERICA CORP	Corporate Debt	836,384	831,059
BANK OF AMERICA CORP	Corporate Debt	1,449,388	1,488,745
BANK OF AMERICA CORP	Corporate Debt	322,156	343,998
BANK OF AMERICA CORP SERIES AA	Corporate Debt	875,338	880,153
BANK OF AMERICA CORP SERIES L	Corporate Debt	503,185	502,397
BANK OF AMERICA CORP SERIES L	Corporate Debt	396,326	396,579
BANK OF AMERICA CORP SERIES X	Corporate Debt	457,623	459,054
BANK OF NEW YORK MELLON SERIES F	Corporate Debt	330,747	303,401
BARCLAYS PLC	Corporate Debt	132,798	133,481
BARRICK GOLD CORP	Corporate Debt	134,579	128,698
BARRICK GOLD CORP	Corporate Debt	1,113,756	1,224,713
BARRICK NA FINANCE LLC	Corporate Debt	13,045	13,184
BAXALTA INC SERIES WI	Corporate Debt	469,199	468,697
BEAZER HOMES USA SERIES 144A	Corporate Debt	61,773	64,667
BECTON DICKINSON & CO	Corporate Debt	19,959	20,250
BHP BILLITON FIN USA LTD	Corporate Debt	103,462	102,723
BHP BILLITON FIN USA LTD	Corporate Debt	227,768	229,380
BI-LO LLC / BI-LO FINANCE CORP SERIES 144A	Corporate Debt	113,894	94,241
BLUE CUBE SPINCO INC SERIES WI	Corporate Debt	52,560	61,074
BLUELINE RENTAL FINANCE SERIES 144A	Corporate Debt	16,423	16,680
BMC STOCK HOLDINGS INC SERIES 144A	Corporate Debt	63,191	62,571
BOISE CASCADE CO SERIES 144A	Corporate Debt	62,977	62,257
BOMBARDIER INC SERIES 144A	Corporate Debt	33,092	35,339

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
BOMBARDIER INC SERIES 144A	Corporate Debt	$ 100,607	$ 104,233
BP CAPITAL MARKETS PLC	Corporate Debt	473,310	480,920
BP CAPITAL MARKETS PLC SERIES MTN	Corporate Debt	136,861	137,885
BRASKEM FINANCE LTD	Corporate Debt	145,415	150,048
BRIXMOR OPERATING PART	Corporate Debt	155,766	156,345
BUCKEYE PARTNERS LP	Corporate Debt	908,106	903,740
BURLINGTON NORTHERN SANTA FE	Corporate Debt	407,293	401,417
BURLINGTON NORTHERN SANTA FE	Corporate Debt	317,887	323,569
BURLINGTON NORTHERN SANTA FE	Corporate Debt	562,576	599,068
CAPITAL ONE NA	Corporate Debt	201,693	202,890
CARMIKE CINEMAS INC SERIES 144A	Corporate Debt	49,594	51,137
CARRIZO OIL & GAS INC	Corporate Debt	123,531	123,944
CC HOLDING GS V LLC	Corporate Debt	997,862	1,048,910
CCO HLDGS LLC/CAP CORP SERIES 144A	Corporate Debt	385,512	396,468
CCO HLDGS LLC/CAP CORP SERIES 144A	Corporate Debt	17,108	17,706
CELGENE CORP	Corporate Debt	153,959	154,587
CELGENE CORP	Corporate Debt	1,708,830	1,798,623
CEMEX SAB DE CV SERIES 144A	Corporate Debt	114,028	116,617
CENTENE CORP	Corporate Debt	287,867	287,978
CENTENE CORP SERIES WI	Corporate Debt	51,323	53,961
CENTENE CORP SERIES WI	Corporate Debt	48,472	51,077
CENTURYTEL INC SERIES WI	Corporate Debt	28,085	27,087
CENTURYTEL INC SERIES Y	Corporate Debt	31,008	29,938
CF INDUSTRIES INC	Corporate Debt	18,163	16,965
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	1,588,578	1,715,736
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	631,989	639,480
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	670,047	785,511
CHESAPAKE MIDSTREAM PARTNER	Corporate Debt	109,025	102,931
CHEVRON CORP	Corporate Debt	68,425	68,276
CIGNA CORP	Corporate Debt	303,865	303,105
CIGNA CORP	Corporate Debt	343,664	346,223
CINEMARK USA INC	Corporate Debt	126,429	129,911
CISCO SYSTEMS INC	Corporate Debt	37,061	36,176
CISCO SYSTEMS INC	Corporate Debt	76,836	76,818
CISCO SYSTEMS INC	Corporate Debt	410,221	390,509
CIT GROUP INC	Corporate Debt	231,562	235,860
CITIGROUP INC	Corporate Debt	188,920	187,753
CITIGROUP INC	Corporate Debt	210,567	205,014
CITIGROUP INC	Corporate Debt	136,647	135,563
CITIGROUP INC	Corporate Debt	485,155	490,983
CITIZENS BANK NA RI SERIES BKNT	Corporate Debt	1,423,779	1,432,937
CMS ENERGY CORP	Corporate Debt	719,597	751,215
CNO FINANCIAL GROUP INC	Corporate Debt	31,403	32,148
CNOOC FINANCE LTD SERIES 2013	Corporate Debt	231,414	247,684
CNOOC FINANCE SERIES 2014 ULC	Corporate Debt	113,554	116,685
COCA-COLA CO	Corporate Debt	31,328	29,537
CODELCO INC SERIES 144A	Corporate Debt	352,207	346,994
COLUMBIA PIPELINE GROUP SERIES WI	Corporate Debt	240,467	243,983
COMCAST CORP	Corporate Debt	26,994	25,932
COMCAST CORP	Corporate Debt	323,822	332,024
COMCAST CORP	Corporate Debt	1,098,710	1,025,189
COMCAST CORP	Corporate Debt	43,775	44,534
COMMERCIAL METALS CO	Corporate Debt	254,682	266,493
COMMONWEALTH BK AUSTR NY	Corporate Debt	367,554	366,289
COMMONWEALTH EDISON	Corporate Debt	477,905	456,827
COMPASS BANK	Corporate Debt	159,300	158,802
COMPASS BANK SERIES BKNT	Corporate Debt	675,419	674,216
CONCHO RESOURCES INC	Corporate Debt	74,133	73,985
CONS EDISON CO OF NY	Corporate Debt	570,515	563,206
CONS EDISON CO OF NY	Corporate Debt	511,919	538,408
CONSOLIDATED ENERGY FIN SERIES 144A	Corporate Debt	224,965	228,101
CONSTELLATION BRANDS INC	Corporate Debt	153,950	156,692
CONTINENTAL RESOURCES	Corporate Debt	100,215	120,152
CONTINENTAL RESOURCES	Corporate Debt	82,494	94,975
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	672,537	707,548

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
COOPERATIEVE CENTRALE RAIFFEIS	Corporate Debt	$ 258,710	$ 247,827
COOPERATIEVE CENTRALE RAIFFEIS	Corporate Debt	824,743	872,300
CORNERSTONE CHEMICAL CO SERIES 144A	Corporate Debt	47,174	45,734
CRED SUIS GP FUN LTD SERIES WI	Corporate Debt	284,201	292,675
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	62,728	63,355
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	90,571	93,750
CRH AMERICA INC	Corporate Debt	123,245	109,161
CROWN AMER CAP CORP V SERIES 144A	Corporate Debt	22,810	21,499
CROWN CORK & SEAL	Corporate Debt	97,528	98,996
CSX CORP	Corporate Debt	235,308	219,398
CSX CORP	Corporate Debt	1,016,818	1,003,136
CVS CAREMARK CORP	Corporate Debt	651,117	673,648
CVS CAREMARK CORP SERIES 144A	Corporate Debt	987,295	943,462
DANA FINANCING LUX SARL SERIES 144A	Corporate Debt	51,323	53,632
DANA INCORPORATED	Corporate Debt	27,586	29,083
DEUTSCHE TELEKOM INT FIN SERIES 144A	Corporate Debt	113,867	109,897
DEVON ENERGY CORP	Corporate Debt	667,906	935,500
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	62,712	64,033
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	59,859	61,957
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	45,620	48,537
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	174,234	179,148
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	134,020	139,278
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	1,211,001	1,337,587
DISCOVER BANK	Corporate Debt	259,304	261,715
DISH DBS CORP	Corporate Debt	279,498	279,089
DISH DBS CORP SERIES WI	Corporate Debt	92,223	93,886
DISNEY WALT COMPANY	Corporate Debt	76,909	77,370
DOLLAR TREE INC SERIES WI	Corporate Debt	27,105	27,171
DOMINION GAS HLDGS LLC	Corporate Debt	68,200	69,053
DOMTAR CORP	Corporate Debt	1,281,304	1,190,092
DOW CHEMICAL CO	Corporate Debt	770,821	735,290
DR PEPPER SNAPPLE GROUP INC	Corporate Debt	28,502	28,519
DR PEPPER SNAPPLE GROUP INC	Corporate Debt	672,340	685,680
DTE ENERGY CO	Corporate Debt	1,678,615	1,711,274
DUKE ENERGY CAROLINAS	Corporate Debt	1,343,704	1,461,099
DUKE ENERGY CORP	Corporate Debt	931,841	839,320
DUPONT FABROS TECH LP	Corporate Debt	120,433	122,309
DYNEGY INC SERIES WI	Corporate Debt	177,664	168,823
E ON INTL FINANCE BV SERIES 144A	Corporate Debt	181,547	173,095
ECOPETROL SA	Corporate Debt	228,725	245,993
EDISON INTERNATIONAL	Corporate Debt	58,448	55,018
EL PASO PIPELINE PART OP	Corporate Debt	1,104,343	1,049,318
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	212,038	211,800
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	526,176	533,697
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	1,505,423	1,439,939
ELETSON HOLDINGS SERIES 144A	Corporate Debt	181,761	131,130
EMERA US FINANCE LP SERIES 144A	Corporate Debt	39,879	39,512
ENABLE MIDSTREAM PARTNERS LP SERIES WI	Corporate Debt	601,533	516,749
ENBRIDGE INC	Corporate Debt	1,033,771	1,110,531
ENBRIDGE INC SERIES 16-A HYB	Corporate Debt	459,054	457,906
ENCANA CORP	Corporate Debt	150,514	153,719
ENERGY TRANSFER EQUITY LP	Corporate Debt	78,502	79,486
ENERGY TRANSFER PARTNERS	Corporate Debt	244,743	229,155
ENERGY TRANSFER PARTNERS	Corporate Debt	1,228,938	1,181,343
ENERGY TRANSFER PARTNERS	Corporate Debt	178,405	160,541
ENLINK MIDSTREAM PARTNER	Corporate Debt	1,190,329	1,103,718
ENTERPRISE PRODUCTS OPER	Corporate Debt	474,423	488,780
EOG RESOURCES INC	Corporate Debt	931,203	885,677
EP ENER/EVEREST ACQ FIN SERIES WI	Corporate Debt	85,538	67,575
EQUINIX INC	Corporate Debt	19,959	20,558
EQUINIX INC	Corporate Debt	65,697	68,038
EQUINIX INC	Corporate Debt	71,282	74,846
EQUINIX INC	Corporate Debt	48,472	51,016
EXELON CORP	Corporate Debt	72,709	72,619
EXELON CORP	Corporate Debt	107,795	106,065

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
EXELON CORP SERIES WI	Corporate Debt	$ 1,148,758	$ 1,218,421
EXTERRAN PARTNERS LP SERIES WI	Corporate Debt	75,827	74,675
EXXON MOBIL CORP	Corporate Debt	265,168	265,775
EXXON MOBIL CORPORATION	Corporate Debt	159,671	160,016
FEDEX CORP	Corporate Debt	1,299,502	1,358,370
FIFTH THIRD BANCORP	Corporate Debt	113,965	112,754
FIRST DATA CORPORATION SERIES 144A	Corporate Debt	119,169	120,390
FIRST HORIZON NATIONAL CORP	Corporate Debt	216,172	218,670
FIRST REPUBLIC BANK	Corporate Debt	287,622	266,898
FIRSTENERGY CORP	Corporate Debt	1,103,299	1,249,496
FLY LEASING LTD	Corporate Debt	173,927	180,884
FMG RESOURCES SERIES 144A	Corporate Debt	318,643	310,610
FORD MOTOR COMPANY	Corporate Debt	441,946	447,687
FORD MOTOR COMPANY	Corporate Debt	493,036	500,985
FORD MOTOR CREDIT CO LLC	Corporate Debt	148,266	150,264
FOREST LABORATORIES INC SERIES 144A	Corporate Debt	62,395	61,655
FORTIS INC SERIES 144A	Corporate Debt	36,972	35,825
FORTIS INC SERIES 144A	Corporate Debt	684,304	640,013
FREEPORT MCMORAN INC	Corporate Debt	82,273	82,067
FRESENIUS MED CARE US SERIES 144A	Corporate Debt	86,137	86,393
FRONTIER COMMUNICATIONS CORP	Corporate Debt	76,984	77,412
FRONTIER COMMUNICATIONS CORP SERIES WI	Corporate Debt	61,276	62,948
FRONTIER COMMUNICATIONS CORP SERIES WI	Corporate Debt	236,147	241,402
GE CAPITAL INTL FUNDING SERIES WI	Corporate Debt	2,136,691	2,212,809
GENERAL ELECTRIC CO	Corporate Debt	656,315	621,335
GENERAL MOTORS CO	Corporate Debt	560,853	570,328
GENERAL MOTORS CO SERIES WI	Corporate Debt	98,553	98,872
GENERAL MOTORS CO SERIES WI	Corporate Debt	1,295,372	1,270,261
GENERAL MOTORS FINL CO	Corporate Debt	108,348	108,934
GENERAL MOTORS FINL CO	Corporate Debt	120,219	121,623
GILEAD SCIENCES INC	Corporate Debt	8,524	8,249
GILEAD SCIENCES INC	Corporate Debt	128,076	129,659
GILEAD SCIENCES INC	Corporate Debt	436,658	430,594
GILEAD SCIENCES INC	Corporate Debt	136,402	141,951
GILEAD SCIENCES INC	Corporate Debt	258,049	245,734
GLOBAL PART/GLP FINANCE SERIES WI	Corporate Debt	96,943	93,550
GLP CAPITAL LP / FIN II	Corporate Debt	8,554	8,875
GLP CAPITAL LP / FIN II	Corporate Debt	90,089	92,181
GOLDMAN SACHS GROUP INC	Corporate Debt	512,799	507,674
GOLDMAN SACHS GROUP INC	Corporate Debt	236,170	238,392
GOLDMAN SACHS GROUP INC	Corporate Debt	113,836	114,170
GOLDMAN SACHS GROUP INC	Corporate Debt	383,042	404,101
GOLDMAN SACHS GROUP INC	Corporate Debt	628,866	665,681
GOLDMAN SACHS GROUP INC	Corporate Debt	1,295,357	1,431,405
GOLDMAN SACHS GROUP INC	Corporate Debt	230,278	251,456
GOLDMAN SACHS GROUP INC	Corporate Debt	1,259,129	1,239,348
GOLDMAN SACHS GROUP INC SERIES GMTN	Corporate Debt	108,348	110,449
GOLDMAN SACHS GROUP INC SERIES M	Corporate Debt	453,351	457,885
GOLDMAN SACHS GROUP INC SERIES MTN	Corporate Debt	14,256	14,698
GRAINGER WW INC	Corporate Debt	600,370	566,107
GRAINGER WW INC	Corporate Debt	225,067	241,160
GRUPO BIMBO SERIES 144A	Corporate Debt	282,287	256,989
GRUPO TELEVISA SA	Corporate Debt	440,390	387,129
GULFPORT ENERGY CORP SERIES 144A	Corporate Debt	62,728	63,524
HCA HOLDINGS INC	Corporate Debt	11,405	12,275
HCA INC	Corporate Debt	337,743	353,197
HCA INC	Corporate Debt	173,471	175,994
HCA INC	Corporate Debt	115,786	116,745
HEALTH CARE REIT INC	Corporate Debt	68,646	61,383
HEALTHCARE TRUST OF AMER	Corporate Debt	426,496	408,714
HILL-ROM HOLDINGS INC SERIES 144A	Corporate Debt	74,735	76,542
HILTON DOMESTIC OPER CO INC	Corporate Debt	22,810	22,126
HOME DEPOT INC	Corporate Debt	311,382	305,330
HOME DEPOT INC	Corporate Debt	650,237	611,894
HOME DEPOT INC	Corporate Debt	268,976	270,163

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
HORNBECK OFFSHORE SERVICES INC	Corporate Debt	$ 112,529	$ 76,414
HOSPITALITY PROPERTIES T	Corporate Debt	203,782	212,975
HP ENTERPRISE CO SERIES WI	Corporate Debt	48,504	48,940
HP ENTERPRISE CO SERIES WI	Corporate Debt	156,773	161,338
HP ENTERPRISE CO SERIES WI	Corporate Debt	208,511	211,951
HSBC HOLDINGS PLC	Corporate Debt	113,908	114,007
HSBC HOLDINGS PLC	Corporate Debt	778,489	786,582
HSBC HOLDINGS PLC	Corporate Debt	122,595	123,515
HUDBAY MINERALS INC SERIES 144A	Corporate Debt	42,769	44,453
HUMANA INC	Corporate Debt	36,009	32,279
HUMANA INC	Corporate Debt	607,200	633,537
HUNTINGTON INGALLS INDUSTRIES SERIES 144A	Corporate Debt	130,485	133,279
ICAHN ENTERPRISES/FIN	Corporate Debt	143,817	142,681
ICAHN ENTERPRISES/FIN SERIES WI	Corporate Debt	74,133	74,874
IMPERIAL TOBACCO FINANCE SERIES 144A	Corporate Debt	1,139,510	1,138,999
INDIANTOWN COGENERATION SERIES A 10	Corporate Debt	96,762	90,968
ING GROEP NV	Corporate Debt	114,051	111,199
ING US INC	Corporate Debt	348,998	339,828
INGERSOLL-RAND GL HLD CO SERIES WI	Corporate Debt	905,602	904,192
INGLES MARKETS INC	Corporate Debt	133,804	137,695
INTELSAT JACKSON SERIES 144A	Corporate Debt	76,984	79,101
INTERCONTINENTALEXCHANGE	Corporate Debt	176,580	178,373
INTERNATIONAL GAME TECH SERIES 144A	Corporate Debt	121,892	122,319
INTERNATIONAL PAPER CO	Corporate Debt	618,578	579,314
INTESA SANPAOLO SPA SERIES 144A	Corporate Debt	406,148	384,724
INTESA SANPAOLO SPA SERIES 144A	Corporate Debt	265,168	253,044
INTL LEASE FINANCE CORP	Corporate Debt	214,498	236,013
IRON MOUNTAIN INC SERIES 144A	Corporate Debt	48,472	49,562
IRON MOUNTAIN US HLDNGS SERIES 144A	Corporate Debt	62,728	60,689
ISTAR FINANCIAL INC	Corporate Debt	134,965	139,537
ISTAR FINANCIAL INC	Corporate Debt	22,810	22,896
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	114,051	115,049
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	114,051	117,900
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	372,903	386,418
JBS USA LLC JBS USA FINA SERIES 144A	Corporate Debt	51,323	51,964
JBS USA LLC JBS USA FINA SERIES 144A	Corporate Debt	27,657	29,511
JOHNSON CONTROLS INTL PL	Corporate Debt	853,838	861,538
JP MORGAN CHASE & CO	Corporate Debt	286,777	284,105
JP MORGAN CHASE & CO	Corporate Debt	2,138,558	2,216,400
JP MORGAN CHASE & CO	Corporate Debt	458,560	439,831
JP MORGAN CHASE & CO	Corporate Debt	272,951	265,026
JP MORGAN CHASE & CO SERIES FRN	Corporate Debt	286,712	286,990
JPMORGAN CHASE & CO SERIES V	Corporate Debt	322,193	321,387
KENTUCKY UTILITIES	Corporate Debt	529,895	552,541
KERR-MCGEE CORP	Corporate Debt	670,015	646,245
KFC HLD/PIZZA HUT/TACO SERIES 144A	Corporate Debt	88,389	90,267
KFC HLD/PIZZA HUT/TACO SERIES 144A	Corporate Debt	57,025	57,881
KIMCO REALTY CORP	Corporate Debt	132,896	124,596
KIMCO REALTY CORP	Corporate Debt	101,947	104,162
KIMCO REALTY CORP	Corporate Debt	189,925	186,463
KINDER MORGAN INC	Corporate Debt	56,910	57,844
KINDER MORGAN INC	Corporate Debt	466,415	629,413
KINDER MORGAN INC	Corporate Debt	713,649	726,292
KINETICS CONCEPT KCI/USA SERIES 144A	Corporate Debt	78,310	80,434
KLA-TENCOR CORP	Corporate Debt	426,038	440,837
KRAFT FOODS INC	Corporate Debt	100,523	94,221
KRAFT HEINZ FOODS CO	Corporate Debt	819,286	867,465
KRAFT HEINZ FOODS CO	Corporate Debt	499,395	492,482
KRAFT HEINZ FOODS CO SERIES WI	Corporate Debt	1,757,722	1,641,984
LAFARGEHOLCIM FINANCE US SERIES 144A	Corporate Debt	646,665	634,248
LAMB WESTON HLD SERIES 144A	Corporate Debt	14,256	14,292
LAMB WESTON HLD SERIES 144A	Corporate Debt	39,640	39,494
LAREDO PETROLEUM INC	Corporate Debt	43,631	56,138
LAREDO PETROLEUM INC SERIES WI	Corporate Debt	4,448	5,745
LENNAR CORP	Corporate Debt	74,487	78,716

The Principal Pension Plan

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
LENNAR CORP	Corporate Debt	$ 102,646	$ 106,623
LENNAR CORP	Corporate Debt	36,603	36,696
LEVEL 3 FINANCING INC SERIES WI	Corporate Debt	191,707	190,065
LG FINANCECO CORP SERIES 144A	Corporate Debt	60,026	60,775
LOCKHEED MARTIN CORP	Corporate Debt	119,323	120,765
LOCKHEED MARTIN CORP	Corporate Debt	988,022	1,035,866
LOUISIANA-PACIFIC CORP SERIES WI	Corporate Debt	17,108	16,594
LOUISVILLE GAS & ELECTRIC	Corporate Debt	245,005	257,698
LYB INTL FINANCE BV	Corporate Debt	478,254	524,200
MAGELLAN MIDSTREAM PARTNERS	Corporate Debt	253,750	278,268
MALLINCKRODT FIN SB SERIES 144A	Corporate Debt	185,699	178,140
MARATHON OIL CORP	Corporate Debt	188,090	193,188
MARATHON PETROLEUM CORP	Corporate Debt	185,895	161,265
MARATHON PETROLEUM CORP	Corporate Debt	434,987	366,967
MARKEL CORP	Corporate Debt	969,255	957,801
MARTIN MARIETTA MATERIALS INC	Corporate Debt	162,522	162,802
MASCO CORP	Corporate Debt	89,883	89,273
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	685,874	640,721
MATTAMY GROUP CORP SERIES 144A	Corporate Debt	57,261	57,738
MCDONALD'S CORP	Corporate Debt	85,380	86,491
MCDONALD'S CORP	Corporate Debt	417,790	443,411
MCDONALD'S CORP	Corporate Debt	288,200	274,852
MDC PARTNERS INC SERIES 144A	Corporate Debt	68,430	61,587
MEDTRONIC INC SERIES WI	Corporate Debt	241,810	242,361
MEDTRONIC INC SERIES WI	Corporate Debt	1,467,864	1,546,223
MEDTRONIC INC SERIES WI	Corporate Debt	1,478,774	1,526,292
METLIFE CAPITAL TRUST IV SERIES 144A	Corporate Debt	591,985	591,198
METLIFE INC	Corporate Debt	272,901	284,359
MEXICO CITY ARPT TRUST SERIES 144A	Corporate Debt	182,795	166,799
MGM RESORTS INTERNATIONAL	Corporate Debt	88,453	95,460
MGP ESCROW ISSUER CO-ISS SERIES 144A	Corporate Debt	87,259	89,601
MICRON TECHNOLOGY INC	Corporate Debt	48,472	48,229
MICRON TECHNOLOGY INC SERIES 144A	Corporate Debt	16,915	16,958
MICRON TECHNOLOGY INC SERIES 144A	Corporate Debt	50,753	50,524
MICROSOFT CORP	Corporate Debt	56,965	55,310
MICROSOFT CORP	Corporate Debt	150,996	151,274
MICROSOFT CORP	Corporate Debt	42,641	40,879
MICROSOFT CORP	Corporate Debt	690,176	658,465
MICROSOFT CORP	Corporate Debt	1,345,402	1,269,705
MICROSOFT CORP	Corporate Debt	1,436,879	1,430,800
MICROSOFT CORP	Corporate Debt	267,955	253,191
MOLSON COORS BREWING CO	Corporate Debt	619,037	600,777
MONSANTO CO	Corporate Debt	734,430	708,012
MONSANTO CO	Corporate Debt	165,933	176,367
MORGAN STANLEY	Corporate Debt	114,051	115,318
MORGAN STANLEY	Corporate Debt	119,351	118,451
MORGAN STANLEY	Corporate Debt	99,284	98,593
MORGAN STANLEY	Corporate Debt	34,185	34,376
MORGAN STANLEY	Corporate Debt	498,059	500,101
MORGAN STANLEY	Corporate Debt	160,104	161,958
MORGAN STANLEY	Corporate Debt	473,310	478,635
MORGAN STANLEY	Corporate Debt	2,828,586	2,762,921
MORGAN STANLEY SERIES GMTN	Corporate Debt	586,879	602,055
MORGAN STANLEY SERIES MTN	Corporate Debt	572,386	571,878
MPLX LP SERIES WI	Corporate Debt	88,862	103,189
MPT OPER PARTNERSP/FINL	Corporate Debt	17,108	16,765
MPT OPER PARTNERSP/FINL	Corporate Debt	61,808	63,839
MSCI INC SERIES 144A	Corporate Debt	95,517	98,796
MSCI INC SERIES 144A	Corporate Debt	34,215	36,354
MURPHY OIL CORP	Corporate Debt	25,661	27,329
NATIONAL CINEMEDIA LLC SERIES WI	Corporate Debt	48,757	49,199
NATIONWIDE BLDG SOCIETY SERIES 144A	Corporate Debt	147,830	141,262
NATL RURAL UTILITY CFC	Corporate Debt	1,257,110	1,310,159
NAVIENT CORP	Corporate Debt	17,108	18,091
NAVIENT CORP	Corporate Debt	45,619	46,875

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
NAVIOS MARITIME ACQ CORP SERIES 144A	Corporate Debt	$ 371,634	$ 310,218
NBC UNIVERSAL ENTERPRISE SERIES 144A	Corporate Debt	91,309	91,802
NBC UNIVERSAL MEDIA LLC	Corporate Debt	1,812,869	1,902,589
NCL CORP LTD SERIES 144A	Corporate Debt	131,158	133,453
NEPTUNE FINCO CORP SERIES 144A	Corporate Debt	202,440	233,818
NETFLIX INC SERIES 144A	Corporate Debt	71,517	69,143
NEWELL BRANDS INC	Corporate Debt	11,386	11,607
NEWMONT MINING CORP	Corporate Debt	489,898	567,143
NEXEN INC	Corporate Debt	528,572	544,440
NEXTERA ENERGY CAPITAL	Corporate Debt	225,813	224,543
NGL ENRGY PART LP/FIN CO SERIES WI	Corporate Debt	91,697	93,293
NOBLE ENERGY INC	Corporate Debt	1,422,266	1,438,414
NORTHERN BLIZZARD RESOURCES SERIES 144A	Corporate Debt	179,359	177,029
NOVARTIS CAPITAL CORP	Corporate Debt	19,565	20,142
NRG ENERGY INC SERIES 144A	Corporate Debt	59,877	59,577
NRG ENERGY INC SERIES WI	Corporate Debt	65,579	63,776
NUMERICABLE SFR SA SERIES 144A	Corporate Debt	151,117	154,895
OASIS PETROLEUM INC	Corporate Debt	191,598	184,120
ONCOR ELECTRIC DELIVERY	Corporate Debt	88,306	88,568
ONCOR ELECTRIC DELIVERY	Corporate Debt	831,066	843,142
ONEMAIN FIN HOLDINGS INC SERIES 144A	Corporate Debt	99,445	101,063
ONEOK PARTNERS LP	Corporate Debt	643,033	691,181
ORACLE CORP	Corporate Debt	148,008	144,884
ORACLE CORP	Corporate Debt	208,530	209,996
ORACLE CORP	Corporate Debt	840,182	863,811
ORACLE CORP	Corporate Debt	1,580,724	1,673,196
OWENS CORNING	Corporate Debt	376,386	378,629
PACIFIC GAS & ELECTRIC	Corporate Debt	1,229,980	1,371,318
PACIFICORP	Corporate Debt	1,625,145	1,706,566
PACKAGING CORP OF AMERICA	Corporate Debt	1,042,498	1,081,211
PENNEY/JC CO INC SERIES 144A	Corporate Debt	128,307	132,316
PEPSICO INC	Corporate Debt	241,311	242,946
PERTAMINA PERSERO PT SERIES 144A	Corporate Debt	1,140,506	1,154,592
PETROLEOS MEXICANOS	Corporate Debt	180,736	201,215
PETROLEOS MEXICANOS SERIES 144A	Corporate Debt	1,160,719	1,155,134
PETROLEUM DEVELOPMENT CORP	Corporate Debt	42,569	42,512
PETROLEUM DEVELOPMENT CORP SERIES 144A	Corporate Debt	22,810	23,323
PFIZER INC	Corporate Debt	74,065	73,972
PFIZER INC	Corporate Debt	637,572	649,708
PFIZER INC	Corporate Debt	555,521	508,971
PHILIP MORRIS INTERNATIONAL	Corporate Debt	203,591	200,916
PHILIP MORRIS INTERNATIONAL	Corporate Debt	62,853	63,242
PHILIP MORRIS INTERNATIONAL	Corporate Debt	747,694	747,743
PHILLIPS 66	Corporate Debt	290,761	286,717
PHILLIPS 66	Corporate Debt	707,303	709,337
PHILLIPS 66 PARTNERS LP	Corporate Debt	586,098	566,773
PIONEER NATURAL RESOURCES CO	Corporate Debt	133,009	136,942
PIONEER NATURAL RESOURCES CO	Corporate Debt	489,873	519,628
PNC FINANCIAL SERVICES GROUP I SERIES S	Corporate Debt	139,712	134,822
PNK ENTERTAINMENT INC SERIES 144A	Corporate Debt	77,023	77,177
POPULAR INC	Corporate Debt	83,079	88,211
POST HOLDINGS INC SERIES 144A	Corporate Debt	48,472	46,411
POST HOLDINGS INC SERIES 144A	Corporate Debt	48,472	53,803
PRECISION DRILLING CORP SERIES 144A	Corporate Debt	11,405	12,032
PROLOGIS LP	Corporate Debt	147,348	151,924
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	34,049	32,758
QEP RESOURCES INC	Corporate Debt	86,450	91,469
QEP RESOURCES INC	Corporate Debt	106,516	99,851
QTEL INTERNATIONAL FIN SERIES 144A	Corporate Debt	176,636	192,172
QUALCOMM INC	Corporate Debt	484,876	482,261
QUALCOMM INC	Corporate Debt	108,803	109,690
REALTY INCOME CORP	Corporate Debt	376,992	359,716
REPUBLIC OF KAZAKHSTAN SERIES 144A	Corporate Debt	395,381	457,058
REPUBLICA ORIENT URUGUAY	Corporate Debt	541,398	549,154
RESOLUTE FOREST PRODUCTS SERIES WI	Corporate Debt	79,350	84,683

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
RETAIL PROPERTIES OF AME-A	Corporate Debt	$ 479,580	$ 461,523
REYNOLDS AMERICAN INC	Corporate Debt	156,793	157,814
REYNOLDS AMERICAN INC	Corporate Debt	854,037	930,121
REYNOLDS AMERICAN INC	Corporate Debt	796,929	763,034
REYNOLDS AMERICAN INC SERIES WI	Corporate Debt	211,715	203,985
REYNOLDS GROUP HOLDINGS	Corporate Debt	257,355	261,693
ROCK-TENN CO	Corporate Debt	38,124	38,002
ROMANIA SERIES 144A	Corporate Debt	168,012	199,688
ROYAL BANK OF SCOTLND GRP PLC SERIES U	Corporate Debt	164,233	158,673
SABINE PASS LIQUEFATION	Corporate Debt	132,156	137,288
SABINE PASS LIQUEFATION SERIES WI	Corporate Debt	91,240	97,627
SABINE PASS LIQUEFATION SERIES WI	Corporate Debt	128,307	140,496
SANMINA CORP SERIES 144A	Corporate Debt	19,959	20,508
SCHAEFFLER VERWALTUNG ZW SERIES 144A	Corporate Debt	22,810	22,012
SCHULMAN A INC SERIES 144A	Corporate Debt	68,430	71,510
SENSATA TECH UK FIN CO SERIES 144A	Corporate Debt	114,051	119,183
SHELL INTERNATIONAL FIN	Corporate Debt	375,185	365,357
SHELL INTERNATIONAL FIN	Corporate Debt	464,632	473,676
SHIRE ACQ INV IRELAND DA	Corporate Debt	313,300	302,971
SHIRE ACQ INV IRELAND DA	Corporate Debt	584,433	555,545
SHIRE ACQ INV IRELAND DA	Corporate Debt	1,974,530	1,846,177
SKANDINAVISKA ENSKILDA	Corporate Debt	188,052	188,373
SKANDINAVISKA ENSKILDA SERIES 144A	Corporate Debt	198,688	198,793
SKANDINAVISKA ENSKILDA SERIES 144A	Corporate Debt	221,273	222,559
SLM CORP SERIES MTN	Corporate Debt	185,948	199,389
SMUCKER JM CO SERIES WI	Corporate Debt	142,385	142,749
SOUTH CAROLINA ELEC & GAS	Corporate Debt	891,431	888,196
SOUTHERN CAL EDISON	Corporate Debt	387,868	422,344
SOUTHERN CAL EDISON	Corporate Debt	480,517	474,198
SOUTHERN CAL EDISON SERIES C	Corporate Debt	34,084	32,364
SOUTHERN CO	Corporate Debt	780,724	742,906
SOUTHERN CO	Corporate Debt	1,135,595	1,037,844
SOUTHERN CO SERIES B	Corporate Debt	245,209	247,919
SOUTHERN COPPER CORP	Corporate Debt	324,674	362,997
SPECTRA ENERGY PARTNERS	Corporate Debt	251,581	254,871
SPECTRUM BRANDS INC SERIES WI	Corporate Debt	65,579	68,038
SPRINGLEAF FINANCE CORP	Corporate Debt	151,117	152,250
SPRINT CAPITAL CORP	Corporate Debt	263,713	259,037
SPRINT CORP	Corporate Debt	206,572	206,973
ST BARBARA LTD SERIES 144A	Corporate Debt	113,472	117,757
ST JUDE MEDICAL INC	Corporate Debt	558,278	527,465
STANDARD PACIFIC CORP	Corporate Debt	68,430	69,457
STATE GRID OVERSEAS INV SERIES 144A	Corporate Debt	144,228	125,833
STATOIL ASA	Corporate Debt	19,959	19,949
SUN MERGER SUB INC SERIES 144A	Corporate Debt	40,570	40,367
SUN MERGER SUB INC SERIES 144A	Corporate Debt	104,695	107,008
SUNOCO LP SUNOCO FINANCE COR SERIES WI	Corporate Debt	37,066	37,808
SUNOCO LP SUNOCO FINANCE COR SERIES WI	Corporate Debt	114,051	115,476
T MOBILE USA INC	Corporate Debt	91,240	96,373
T MOBILE USA INC	Corporate Debt	25,661	27,073
T MOBILE USA INC	Corporate Debt	336,029	335,081
T MOBILE USA INC	Corporate Debt	82,687	86,304
TALISMAN ENERGY INC	Corporate Debt	166,317	158,360
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	546,288	561,356
TECK RESOURCES LIMITED SERIES 144A	Corporate Debt	19,959	21,955
TECK RESOURCES LIMITED SERIES 144A	Corporate Debt	14,256	16,430
TEMBEC INDUSTRIES INC SERIES 144A	Corporate Debt	105,497	98,639
TENET HEALTHCARE CORP SERIES 144A	Corporate Debt	28,513	29,724
TESORO CORP SERIES 144A	Corporate Debt	65,579	66,030
TESORO LOGISTICS LP / CORP	Corporate Debt	34,340	34,942
TESORO LOGISTICS LP / CORP	Corporate Debt	121,353	128,735
TESORO LOGISTICS LP / CORP	Corporate Debt	14,256	15,254
TESORO LOGISTICS LP / CORP SERIES WI	Corporate Debt	24,773	27,201
TEVA PHARMACEUTICALS NE	Corporate Debt	322,926	280,961
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	404,151	411,868

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
TIME WARNER CABLE INC	Corporate Debt	$ 1,321,070	$ 1,222,368
TIME WARNER CABLE INC	Corporate Debt	272,769	246,569
TIME WARNER COS INC	Corporate Debt	120,305	106,732
TIME WARNER INC	Corporate Debt	42,747	42,743
TIME WARNER INC	Corporate Debt	179,648	172,953
TIME WARNER INC	Corporate Debt	484,990	476,381
TIME WARNER INC	Corporate Debt	1,452,476	1,507,041
TOPS HOLDING/MARKETS II SERIES 144A	Corporate Debt	131,158	112,796
TOYOTA MOTOR CREDIT CORP SERIES FRN	Corporate Debt	148,266	148,524
TRANS CANADA PIPELINES	Corporate Debt	848,675	898,984
TRANS CANADA PIPELINES	Corporate Debt	145,967	155,192
TRAVELERS COS INC	Corporate Debt	370,928	349,760
TRAVELERS COS INC	Corporate Debt	292,923	317,535
TREEHOUSE FOODS INC SERIES 144A	Corporate Debt	100,236	101,790
UBS AG STAMFORD CT SERIES MTN	Corporate Debt	275,544	275,440
UBS GROUP FUNDING SERIES 144A	Corporate Debt	125,380	121,930
UBS GROUP FUNDING SERIES 144A	Corporate Debt	202,094	202,529
UBS GROUP FUNDING SERIES 144A	Corporate Debt	591,609	583,211
UNION PACIFIC CORP	Corporate Debt	638,057	660,679
UNION PACIFIC CORP SERIES WI	Corporate Debt	216,409	199,085
UNITED AIR 2016-1 AA PTT SERIES AA	Corporate Debt	527,484	509,022
UNITED AIRLINES SERIES 2014-1 CLASS A PTT	Corporate Debt	563,656	574,929
UNITED AIRLINES SERIES 2014-1 CLASS B	Corporate Debt	120,272	120,272
UNITED AIRLINES SERIES 2014-2 CLASS A	Corporate Debt	107,472	108,010
UNITED TECHNOLOGIES CORP	Corporate Debt	127,018	126,709
UNITED TECHNOLOGIES CORP	Corporate Debt	525,824	515,789
UNITED TECHNOLOGIES CORP	Corporate Debt	115,301	113,443
UNITEDHEALTH GROUP INC	Corporate Debt	284,764	286,393
UNITEDHEALTH GROUP INC	Corporate Debt	478,694	502,589
UNITEDHEALTH GROUP INC	Corporate Debt	652,861	711,730
UNITYMEDIA HESSEN GMBG & CO	Corporate Debt	178,389	181,102
UNITYMEDIA KABELBW GMBH SERIES 144A	Corporate Debt	114,051	117,187
UNIVERSAL HOSPITAL SERVI	Corporate Debt	115,776	118,556
US AIRWAYS SERIES 2013-1 CLASS A PTT EETC	Corporate Debt	23,924	24,525
VALE OVERSEAS LIMITED	Corporate Debt	28,513	29,653
VENTAS REALTY LP/CAP CRP	Corporate Debt	193,520	183,956
VEREIT OPERATING PARTNER	Corporate Debt	179,918	182,324
VEREIT OPERATING PARTNER	Corporate Debt	154,931	155,947
VERIZON COMMUNICATIONS INC	Corporate Debt	31,361	30,876
VERIZON COMMUNICATIONS INC	Corporate Debt	215,593	217,048
VERIZON COMMUNICATIONS INC	Corporate Debt	767,878	708,679
VERIZON COMMUNICATIONS INC	Corporate Debt	795,081	719,948
VERIZON COMMUNICATIONS INC	Corporate Debt	19,136	18,917
VERIZON COMMUNICATIONS INC SERIES WI	Corporate Debt	23,351	21,873
VERIZON COMMUNICATIONS INC SERIES WI	Corporate Debt	3,910,769	3,726,937
VIACOM INC	Corporate Debt	322,430	366,022
VIACOM INC	Corporate Debt	660,253	581,202
VIRGIN MEDIA FINANCE SERIES 144A	Corporate Debt	114,051	117,472
VIRGINIA ELEC & POWER CO	Corporate Debt	96,555	95,769
VIRGINIA ELEC & POWER CO	Corporate Debt	520,499	550,794
VISA INC	Corporate Debt	109,474	105,334
VOLKSWAGEN INTL FIN NV SERIES 144A	Corporate Debt	113,861	113,759
WCT COMMUNITIES INC	Corporate Debt	150,514	159,051
WEATHERFORD BERMUDA	Corporate Debt	60,276	63,826
WELLCARE HEALTH PLANS INC	Corporate Debt	102,788	102,539
WELLPOINT INC	Corporate Debt	170,686	171,151
WELLPOINT INC	Corporate Debt	386,434	402,929
WELLS FARGO & CO	Corporate Debt	91,240	92,367
WELLS FARGO & CO SERIES 144A	Corporate Debt	552,609	575,693
WELLS FARGO & CO SERIES S	Corporate Debt	242,571	237,838
WELLS FARGO & COMPANY	Corporate Debt	550,432	538,184
WELLS FARGO & COMPANY SERIES GMTN	Corporate Debt	99,738	100,371
WELLS FARGO & COMPANY SERIES GMTN	Corporate Debt	161,879	152,287
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	1,378,713	1,301,644
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	253,280	257,532

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
WESTERN GAS PARTNERS	Corporate Debt	$ 1,526,130	$ 1,556,449
WILLIAMS PARTNERS L.P	Corporate Debt	1,264,333	1,235,752
WOODSIDE FINANCE LTD SERIES 144A	Corporate Debt	410,429	401,507
WOODSIDE HOMES CO LLC SERIES 144A	Corporate Debt	175,723	167,840
WPX ENERGY INC	Corporate Debt	121,663	140,995
WYNDHAM WORLDWIDE CORP	Corporate Debt	34,170	34,503
XCEL ENERGY INC	Corporate Debt	159,626	158,777
XEROX CORP	Corporate Debt	126,282	122,974
XEROX CORP	Corporate Debt	327,008	277,680
XLIT LTD	Corporate Debt	1,088,968	1,068,660
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	28,465	28,731
ZF NA CAPITAL SERIES 144A	Corporate Debt	218,949	226,291
ZIGGO SECURED FINANCE BV SERIES 144A	Corporate Debt	85,538	83,382
ZIMMER BIOMET HOLDINGS INC	Corporate Debt	199,700	199,832
ZIMMER BIOMET HOLDINGS INC	Corporate Debt	219,433	219,558
ZIMMER BIOMET HOLDINGS INC	Corporate Debt	267,335	263,824
ABU DHABI NATIONAL ENERG SERIES 144A	Corporate Debt	112,465	104,424
ACTAVIS FUNDING SCS SERIES WI	Corporate Debt	955,288	949,880
ARCELORMITTAL SA	Corporate Debt	22,582	24,977
ARCELORMITTAL SA	Corporate Debt	298,511	328,525
COLOMBIA REPUBLIC OF	Corporate Debt	853,857	881,041
DP WORLD	Corporate Debt	517,676	541,010
ENCANA CORP	Corporate Debt	750,107	652,031
ENCANA CORP	Corporate Debt	131,378	135,587
HUNGARY REPUBLIC OF	Corporate Debt	223,201	199,196
INDONESIA REPUBLIC OF	Corporate Debt	508,039	560,494
INGERSOLL-RAND GL HLD CO SERIES WI	Corporate Debt	34,173	34,828
INTELSAT JACKSON	Corporate Debt	363,536	265,168
ISRAEL STATE OF	Corporate Debt	209,799	198,990
NAKILAT INC	Corporate Debt	527,798	572,192
NAVIOS MARITIME HOLDINGS SERIES 144A	Corporate Debt	131,158	78,695
PANAMA REPUBLIC OF	Corporate Debt	567,402	535,895
PERU REPUBLIC OF	Corporate Debt	658,953	681,331
PHILIPPINES REPUBLIC OF	Corporate Debt	1,220,912	1,122,841
SAPPI PAPIER HOLDING AG SERIES 144A	Corporate Debt	71,595	70,825
SAUDI INTERNATIONAL BOND SERIES 144A	Corporate Debt	740,587	723,724
SCHLUMBERGER INV SERIES 144A	Corporate Debt	23,301	23,559
SOUTH AFRICA REPUBLIC OF	Corporate Debt	171,076	158,331
STATE OF QATAR SERIES 144A	Corporate Debt	473,111	484,106
TRANS CANADA PIPELINES	Corporate Debt	31,263	28,165
TRUST F 1401 SERIES 144A	Corporate Debt	201,666	180,628
UBS AG STAMFORD CT SERIES MTN	Corporate Debt	738,942	741,086
UNITED MEXICAN STATES SERIES MTN	Corporate Debt	1,783,227	1,623,002
VALE OVERSEAS LIMITED	Corporate Debt	591,089	623,892
	Subtotal Corporate	252,149,409	253,072,873
	Total Corporate Debt	252,824,070	253,672,097
Bank Loans			
ACADIA HEALTHCARE TERM LOAN	Bank Loans	11,239	11,376
AVAGO TECHNOLOGIES TERM LOAN	Bank Loans	85,249	87,541
CARAUSTAR INDUSTRIES INC	Bank Loans	117,657	119,155
CARAUSTAR INDUSTRIES INC. TERM B 1L	Bank Loans	130,663	134,748
CHARTER TERM LOAN B	Bank Loans	66,567	62,626
CHRYSLER	Bank Loans	41,919	41,960
DAVITA	Bank Loans	35,918	36,438
GMS TERM LOAN	Bank Loans	33,337	33,710
GTT COMMUNICATIONS TERM LOAN	Bank Loans	28,563	28,905
INEOS TERM LOAN B	Bank Loans	26,702	27,012
LANTHEUS MEDICAL TERM LOAN B	Bank Loans	74,558	75,502
MICHAELS STORES TERM LOAN	Bank Loans	63,894	64,676
MOTOR CITY CASINO TERM LOAN	Bank Loans	145,085	147,109
MULTIPLAN TERM LOAN B	Bank Loans	68,448	69,935
PATHEON	Bank Loans	54,206	55,950
PETSMART TERM LOAN	Bank Loans	8,345	8,437
SIG COMBIBLOC TERM LOAN	Bank Loans	75,797	76,700

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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

Identity of Issue	Description of Investment	Cost	Value
Bank Loans (continued)			
UNIVISION COMMUNICATIONS	Bank Loans	**$ 19,194**	**$ 19,286**
VALEANT PHARMA Term Loan BF1 1L	Bank Loans	**55,829**	**56,126**
WARNER MUSIC TERM LOAN	Bank Loans	**22,256**	**22,567**
WIDE OPEN FINANCE	Bank Loans	**371,676**	**374,078**
ZAYO GROUP LLC TERM LOAN B	Bank Loans	**7,535**	**7,643**
	Total Bank Loans	**1,544,637**	**1,561,480**
	Total investments	**$ 1,075,591,290**	**$ 1,244,880,210**

*Indicates party in interest to the Plan.

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2016

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* Money Market Separate Account	**$ 526,305,855**	**$ —**	**$ 526,305,855**	**$ —**	**$ —**
Principal Life Insurance Company* Money Market Separate Account	**$ —**	**$ 516,972,781**	**$ 516,827,679**	**$ 516,972,781**	**$ 145,102**
Principal Life Insurance Company* Large-Cap Growth I Separate Account	**$ 73,050,000**	**$ —**	**$ 73,050,000**	**$ —**	**$ —**
Principal Life Insurance Company* Large-Cap Growth I Separate Account	**$ —**	**$ 55,054,743**	**$ 45,311,023**	**$ 55,054,743**	**$ 9,743,720**
Principal Life Insurance Company* Overseas Separate Account	**$ 100,830,000**	**$ —**	**$ 100,830,000**	**$ —**	**$ —**
Principal Life Insurance Company* Overseas Separate Account	**$ —**	**$ 60,680,867**	**$ 60,245,006**	**$ 60,680,867**	**$ 435,861**

The Principal Pension Plan

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Schedule H, Line 4j – Schedule of Reportable Transactions (continued)

Identity of Party Involved/ Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Principal Life Insurance Company*					
Equity Income Separate Account	**$ 39,360,000**	**$ —**	**$ 39,360,000**	**$ —**	**$ —**
Principal Life Insurance Company*					
Equity Income Separate Account	**$ —**	**$ 30,051,215**	**$ 23,963,312**	**$ 30,051,215**	**$ 6,087,903**
Principal Life Insurance Company*					
Large-Cap Value Separate Account	**$ 42,540,000**	**$ —**	**$ 42,540,000**	**$ —**	**$ —**
Principal Life Insurance Company*					
Large-Cap Value Separate Account	**$ —**	**$ 29,676,505**	**$ 25,136,268**	**$ 29,676,505**	**$ 4,540,237**

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

EIN: 42-1520346 Plan Number: 001

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

Year Ended December 31, 2016

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	61690KAF9	CMO	1.529%	02/15/2046	12/01/2016	$ 592	$ -
21ST CENTURY FOX AMERICA SERIES WI	90131HAH8	Corporate	4.750%	09/15/2044	11/08/2016	384,120	362,661
ABBVIE INC	00287YAU3	Corporate	2.300%	05/14/2021	06/02/2016	214,626	214,015
ABBVIE INC	00287YAW9	Corporate	4.450%	05/14/2046	05/10/2016	451,942	455,965
ABBVIE INC	00287YAY5	Corporate	3.200%	05/14/2026	09/14/2016	806,906	813,686
ABU DHABI GOVT INT'L SERIES 144A	29134WAB3	Corporate	3.125%	05/03/2026	05/13/2016	199,506	204,400
ACE INA HOLDINGS	00440EAV9	Corporate	3.350%	05/03/2026	09/23/2016	377,591	385,121
ACTAVIS FUNDING SCS	00507UAS0	Corporate	3.800%	03/15/2025	05/24/2016	517,615	523,021
AETNA INC	00817YAX6	Corporate	4.375%	06/15/2046	07/07/2016	209,790	218,415
AIR LIQUIDE FINANCE SERIES 144A	00913RAD8	Corporate	2.500%	09/27/2026	10/03/2016	1,295,086	1,305,406
ALEXANDRIA REAL ESTATE EQUITIE	015271AJ8	Corporate	3.950%	01/15/2027	06/02/2016	278,883	281,512
ALTRIA GROUP INC	02209SAV5	Corporate	3.875%	09/16/2046	11/15/2016	1,093,516	1,085,885
AMCOR FINANCE USA INC SERIES 144A	02343UAA3	Corporate	3.625%	04/28/2026	04/20/2016	54,986	55,662
AMERICAN CAMPUS CMNTYS	024836AC2	Corporate	3.350%	10/01/2020	05/12/2016	156,939	159,320
AMERICAN CAMPUS COMMUNITIES OP	024836AB4	Corporate	4.125%	07/01/2024	05/13/2016	131,468	134,867
AMERICAN HONDA FINANCE SERIES MTN	02665WBE0	Corporate	1.200%	07/12/2019	07/26/2016	54,945	54,852
AMERICAN INTERNATIONAL GROUP I	026874DC8	Corporate	3.875%	01/15/2035	09/23/2016	510,025	559,952
AMERICAN INTERNATIONAL GROUP I	026874DG9	Corporate	3.300%	03/01/2021	09/23/2016	634,416	659,150
AMERICAN TOWER CORP	03027XAB6	Corporate	3.500%	01/31/2023	05/17/2016	76,855	76,854
AMERICAN TOWER CORP SERIES 5YR	03027XAH3	Corporate	3.300%	02/15/2021	05/17/2016	144,787	149,743
ANADARKO PETROLEUM CORP	032511BM8	Corporate	4.850%	03/15/2021	05/18/2016	784,796	812,122
ANHEUSER-BUSCH INBEV FIN	035242AG1	Corporate	1.900%	02/01/2019	05/17/2016	194,472	196,172
ANHEUSER-BUSCH INBEV FIN	035242AJ5	Corporate	2.650%	02/01/2021	05/17/2016	832,386	850,481
ANHEUSER-BUSCH INBEV FIN	035242AL0	Corporate	3.300%	02/01/2023	05/17/2016	293,882	305,930
ANHEUSER-BUSCH INBEV FIN	035242AN6	Corporate	4.900%	02/01/2046	12/06/2016	3,671,352	4,355,559
ANHEUSER-BUSCH INBEV FIN	035242AP1	Corporate	3.650%	02/01/2026	12/06/2016	2,393,174	2,482,341
APPLE INC	037833BQ2	Corporate	1.700%	02/22/2019	05/17/2016	189,968	192,202
APPLE INC	037833BU3	Corporate	2.850%	02/23/2023	05/17/2016	324,652	329,474
APPLE INC	037833BX7	Corporate	4.650%	02/23/2046	06/02/2016	1,963,604	2,149,748
APPLE INC	037833BY5	Corporate	3.250%	02/23/2026	08/04/2016	1,637,823	1,670,981
ARCH CAPITAL FINANCE LLC	03939CAB9	Corporate	5.031%	12/15/2046	11/30/2016	225,000	228,688
ARGENTINA REPUBLIC OF SERIES 144A	040114GU8	Corporate	7.625%	04/22/2046	05/04/2016	311,215	316,550
ARGENTINA REPUBLIC OF SERIES 144A	040114GV6	Corporate	7.625%	04/22/2046	04/29/2016	167,576	167,578
AT&T INC	00206RCS9	Corporate	3.600%	02/17/2023	05/17/2016	208,006	206,894
AT&T INC	00206RCT7	Corporate	4.125%	02/17/2026	09/14/2016	656,027	658,332
AT&T INC	00206RDB5	Corporate	3.800%	03/15/2022	05/17/2016	285,526	288,508
AT&T INC	00206RDC3	Corporate	4.450%	04/01/2024	05/17/2016	36,700	37,821
AT&T INC SERIES WI	00206RDF6	Corporate	6.000%	08/15/2040	03/30/2016	1,854,969	2,001,770
AVALONBAY COMMUNITIES SERIES GMTN	05348EAX7	Corporate	2.950%	05/11/2026	12/21/2016	759,742	733,195
AVALONBAY COMMUNITIES SERIES MTN	05348EAZ2	Corporate	3.900%	10/15/2046	11/15/2016	258,947	239,047
BALL CORP	058498AU0	Corporate	4.375%	12/15/2020	09/27/2016	449,438	455,018
BANK OF AMERICA CORP	06051GFW4	Corporate	2.625%	04/19/2021	05/18/2016	969,777	975,039
BANK OF AMERICA CORP SERIES L	06051GFX2	Corporate	3.500%	04/19/2026	08/03/2016	1,232,938	1,277,842
BANK OF AMERICA CORP SERIES MTN	06051GGB9	Corporate	2.151%	11/09/2020	11/08/2016	70,000	70,042
BANK OF NEW YORK MELLON SERIES F	064058AF7	Corporate	4.625%	01/30/3100	08/17/2016	320,000	318,000
BANK OF NY MELLON CORP	06406FAA1	Corporate	2.500%	04/15/2021	05/31/2016	389,614	397,569
BARCLAYS PLC	06738EAN5	Corporate	4.375%	01/12/2026	01/27/2016	1,019,998	1,029,378
BLUE CUBE SPINCO INC SERIES 144A	095370AA0	Corporate	9.750%	10/15/2023	10/03/2016	32,356	32,169
BLUESCOPE STEEL LTD FIN SERIES 144A	09628TAA7	Corporate	6.500%	05/15/2021	12/12/2016	65,000	68,738
BP CAPITAL MARKETS PLC	05565QDB1	Corporate	3.119%	05/04/2026	05/18/2016	75,000	74,485
BPCE SA SERIES BKNT	05578DAU6	Corporate	2.650%	02/03/2021	05/04/2016	559,037	574,336
BURLINGTON NORTHERN SANTA FE	12189LAQ4	Corporate	3.850%	09/01/2023	05/17/2016	185,968	186,951
BURLINGTON NORTHERN SANTA FE	12189LAS0	Corporate	4.900%	04/01/2044	09/23/2016	585,414	643,897
BURLINGTON NORTHERN SANTA FE	12189LAZ4	Corporate	3.900%	08/01/2046	07/20/2016	600,154	613,677
CENTENE ESCROW CORP SERIES 144A	15135BAE1	Corporate	5.625%	02/15/2021	07/12/2016	90,000	90,000
CENTENE ESCROW CORP SERIES 144A	15135BAG6	Corporate	6.125%	02/15/2024	07/12/2016	85,000	85,000
CENTURYTEL INC SERIES Y	156700BA3	Corporate	7.500%	04/01/2024	03/23/2016	80,000	80,700
CHARTER COMMUNICATIONS OPERATI SERIES 144A	161175AS3	Corporate	4.464%	07/23/2022	05/17/2016	540,061	562,341
CHARTER COMMUNICATIONS OPERATI SERIES 144A	161175AT1	Corporate	4.908%	07/23/2025	05/17/2016	207,047	206,737
CHARTER COMMUNICATIONS OPERATI SERIES 144A	161175AU8	Corporate	6.384%	10/23/2035	12/01/2016	1,019,383	1,018,599
CHARTER COMMUNICATIONS OPERATI SERIES 144A	161175AV6	Corporate	6.484%	10/23/2045	12/01/2016	670,637	669,999
CHESAPEAKE ENERGY CORP SERIES WI	165167CQ8	Corporate	8.000%	12/15/2022	02/24/2016	240,000	51,300
CHILE REPUBLIC OF	168863CA4	Corporate	3.125%	01/21/2026	02/22/2016	389,800	398,000
CINEMARK USA INC SERIES 144A	172441BA4	Corporate	4.875%	06/01/2023	05/16/2016	133,650	133,681
CISCO SYSTEMS INC	17275RBB7	Corporate	1.600%	02/28/2019	08/02/2016	134,961	136,598
CISCO SYSTEMS INC	17275RBD3	Corporate	2.200%	02/28/2021	05/17/2016	169,674	173,198
CISCO SYSTEMS INC	17275RBJ0	Corporate	1.850%	09/20/2021	09/20/2016	39,994	40,112
CITIGROUP INC	172967KJ9	Corporate	4.600%	03/09/2026	05/12/2016	67,720	67,985
CITIGROUP INC	172967KK6	Corporate	2.700%	03/30/2021	05/12/2016	219,683	222,790
CITIGROUP INC	172967KN0	Corporate	3.400%	05/01/2026	05/13/2016	109,778	110,730

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 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
CITIZENS FINANCIAL GROUP INC	174610AN5	Corporate	2.375%	07/28/2021	07/26/2016	$ 89,953	$ 90,058
CMS ENERGY CORP	125896BQ2	Corporate	3.000%	05/15/2026	05/18/2016	64,754	64,356
CNH INDUSTRIAL NV	12594KAA0	Corporate	4.500%	08/15/2023	10/04/2016	65,000	65,731
COCA-COLA CO	191216BZ2	Corporate	2.250%	09/01/2026	08/30/2016	604,298	604,570
COLUMBIA PIPELINE GROUP SERIES WI	198280AD1	Corporate	3.300%	06/01/2020	05/23/2016	329,625	330,898
COMCAST CORP	20030NBS9	Corporate	3.150%	03/01/2026	05/17/2016	185,150	187,520
COMCAST CORP	20030NBU4	Corporate	3.400%	07/15/2046	09/28/2016	1,273,769	1,254,558
COMCAST CORP	20030NBW0	Corporate	2.350%	01/15/2027	11/03/2016	44,946	43,402
COOPER-STANDARD AUTOMOTI	216762AF1	Corporate	5.625%	11/15/2026	10/28/2016	20,000	20,200
CRED SUIS GP FUN LTD SERIES WI	225433AF8	Corporate	4.875%	05/15/2045	04/11/2016	1,744,317	1,623,895
CROWN CASTLE INTL CORP	22822VAC5	Corporate	3.700%	06/15/2026	04/27/2016	418,719	423,629
CSX CORP	126408HF3	Corporate	3.800%	11/01/2046	12/07/2016	1,740,042	1,613,388
CVS CAREMARK CORP SERIES 144A	126650CR9	Corporate	5.000%	12/01/2024	05/17/2016	66,749	68,812
DAIMLER FINANCE NA LLC SERIES 144A	233851AF1	Corporate	3.875%	09/15/2021	05/17/2016	161,532	161,036
DANA FINANCING LUX SARL SERIES 144A	235822AA1	Corporate	6.500%	06/01/2026	08/02/2016	40,000	40,925
DANSKE BANK A/S SERIES 144A	23636AAE1	Corporate	2.800%	03/10/2021	07/14/2016	1,364,686	1,398,681
DEVON ENERGY CORP	25179MAT0	Corporate	2.250%	12/15/2018	08/17/2016	530,312	603,298
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	25272KAK9	Corporate	6.020%	06/15/2026	06/29/2016	154,926	159,353
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	25272KAR4	Corporate	8.350%	07/15/2046	07/13/2016	464,628	528,812
DISNEY WALT COMPANY	25468PDJ2	Corporate	2.300%	02/12/2021	05/17/2016	104,898	108,256
DISNEY WALT COMPANY	25468PDN3	Corporate	3.000%	07/30/2046	09/23/2016	1,062,918	1,037,806
DUKE REALTY LP	26441YAZ0	Corporate	3.250%	06/30/2026	10/04/2016	148,605	152,350
ENERGY TRANSFER PARTNERS	29273RBG3	Corporate	4.750%	01/15/2026	10/17/2016	338,656	339,225
ENLINK MIDSTREAM PARTNER	29336UAE7	Corporate	4.150%	06/01/2025	05/18/2016	170,200	194,709
ESSEX PORTFOLIO	29717PAQ0	Corporate	3.375%	04/15/2026	05/13/2016	214,378	218,105
EXELON CORP	30161NAV3	Corporate	4.450%	04/15/2046	07/20/2016	502,424	558,995
EXXON MOBIL CORP	30231GAT9	Corporate	3.043%	03/01/2026	04/28/2016	45,000	46,608
EXXON MOBIL CORP	30231GAV4	Corporate	2.222%	03/01/2021	05/18/2016	480,000	485,035
EXXON MOBIL CORP	30231GAW2	Corporate	4.114%	03/01/2046	09/27/2016	675,000	726,661
EXXON MOBIL CORPORATION	30231GAP7	Corporate	1.708%	03/01/2019	05/18/2016	480,000	482,798
FEDEX CORP	31428XBG0	Corporate	4.550%	04/01/2046	12/06/2016	3,364,619	3,421,460
FIDELITY NATIONAL INFORMATION	31620MAS5	Corporate	2.250%	08/15/2021	12/06/2016	64,991	63,479
FIDELITY NATIONAL INFORMATION	31620MAU0	Corporate	4.500%	08/15/2046	09/23/2016	900,634	919,429
FORD MOTOR COMPANY	345370CS7	Corporate	5.291%	12/08/2046	12/06/2016	550,000	550,737
FORD MOTOR CREDIT CO LLC	345397XU2	Corporate	4.389%	01/08/2026	01/12/2016	1,495,000	1,501,484
FOREST LABORATORIES INC SERIES 144A	345838AA4	Corporate	5.000%	12/15/2021	05/17/2016	43,766	43,998
FORTIS INC SERIES 144A	349553AL1	Corporate	3.055%	10/04/2026	10/17/2016	1,000,000	985,190
FORTIVE CORPORATION SERIES 144A	34959JAD0	Corporate	4.300%	06/15/2046	12/02/2016	1,689,753	1,716,580
FREEPORT MCMORAN INC	35671DBK0	Corporate	2.300%	11/14/2017	12/01/2016	134,125	144,819
FRONTIER COMMUNICATIONS CORP SERIES 144A	35906AAU2	Corporate	10.500%	09/15/2022	05/26/2016	92,362	92,306
FRONTIER COMMUNICATIONS CORP SERIES 144A	35906AAX6	Corporate	11.000%	09/15/2025	05/26/2016	174,162	174,109
FRONTIER COMMUNICATIONS CORP SERIES WI	35906AAW8	Corporate	10.500%	09/15/2022	12/14/2016	130,539	135,850
GE CAPITAL INTL FUNDING SERIES 144A	36164NFH3	Corporate	4.418%	11/15/2035	07/01/2016	1,074,550	1,074,137
GE CAPITAL INTL FUNDING SERIES WI	36164QNA2	Corporate	4.418%	11/15/2035	12/06/2016	1,224,900	1,334,228
GENERAL ELECTRIC CO SERIES D	369604BQ5	Corporate	5.000%	01/30/3100	02/16/2016	2,516,753	2,656,414
GENERAL MOTORS CO	37045VAL4	Corporate	6.750%	04/01/2046	10/03/2016	1,609,985	1,626,101
GOLDMAN SACHS GROUP INC	38143U8H7	Corporate	3.750%	02/25/2026	04/26/2016	109,746	112,175
GRAINGER WW INC	384802AC8	Corporate	3.750%	05/15/2046	11/22/2016	243,339	228,384
HANESBRANDS INC SERIES 144A	410345AJ1	Corporate	4.625%	05/15/2024	11/03/2016	35,000	35,438
HCP INC	40414LAJ8	Corporate	4.250%	11/15/2023	05/13/2016	154,334	153,852
HILTON ESCROW LLC CORP SERIES 144A	432836AA2	Corporate	4.250%	09/01/2024	09/15/2016	40,000	40,000
HOME DEPOT INC	437076BD3	Corporate	4.875%	02/15/2044	07/19/2016	453,716	482,269
HOSPITALITY PROPERTIES T	44106MAU6	Corporate	4.250%	02/15/2021	05/12/2016	237,576	246,065
ILLINOIS TOOL WORKS INC	452308AX7	Corporate	2.650%	11/15/2026	11/16/2016	528,330	515,701
INTERSTATE POWER & LIGHT CO	461070AN4	Corporate	3.700%	09/15/2046	12/09/2016	431,955	400,133
INTESA SANPAOLO SPA SERIES 144A	46115HAW7	Corporate	5.710%	01/15/2026	06/29/2016	1,640,000	1,581,954
ISRAEL STATE OF	4651387N9	Corporate	4.500%	01/30/2043	06/23/2016	1,524,182	1,552,138
JOHNSON & JOHNSON	478160BU7	Corporate	3.550%	03/01/2036	06/01/2016	830,616	871,281
JOHNSON & JOHNSON	478160BV5	Corporate	3.700%	03/01/2046	09/23/2016	2,387,757	2,669,145
JOHNSON & JOHNSON	478160BY9	Corporate	2.450%	03/01/2026	05/17/2016	45,215	45,248
JP MORGAN CHASE & CO	46625HJB7	Corporate	5.600%	07/15/2041	09/23/2016	68,570	71,162
JP MORGAN CHASE & CO	46625HJD3	Corporate	4.500%	01/24/2022	10/20/2016	165,032	165,650
JP MORGAN CHASE & CO	46625HJZ4	Corporate	4.125%	12/15/2026	05/31/2016	62,389	62,234
JP MORGAN CHASE & CO	46625HNJ5	Corporate	4.250%	10/01/2027	05/31/2016	580,119	582,611
KFC HLD/PIZZA HUT/TACO SERIES 144A	48250NAB1	Corporate	5.250%	06/01/2026	06/07/2016	75,000	75,625
KIMCO REALTY CORP	49446RAM1	Corporate	4.250%	04/01/2045	08/03/2016	244,892	263,145
KINDER MORGAN ENER PART	494550BT2	Corporate	3.500%	03/01/2021	05/18/2016	138,655	151,201
KINDER MORGAN INC	49456BAJ0	Corporate	5.050%	02/15/2046	03/30/2016	293,420	339,044
KINETICS CONCEPT KCI/USA SERIES 144A	49461BAF1	Corporate	7.875%	02/15/2021	02/03/2016	10,000	10,238
KRAFT HEINZ FOODS CO SERIES 144A	50077LAA4	Corporate	4.375%	06/01/2046	08/16/2016	3,082,416	3,082,354
KRAFT HEINZ FOODS CO SERIES 144A	50077LAC0	Corporate	3.000%	06/01/2026	05/17/2016	179,212	178,351
L BRANDS INC SERIES WI	501797AL8	Corporate	6.875%	11/01/2035	05/12/2016	130,000	140,406

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
LAMAR MEDIA CORP SERIES 144A	513075BJ9	Corporate	5.750%	02/01/2026	01/26/2016	$ 30,000	$ 30,562
LEAR CORP	521865AX3	Corporate	5.250%	01/15/2025	05/16/2016	57,406	58,438
LEVEL 3 FINANCING INC SERIES 144A	527298BJ1	Corporate	5.375%	01/15/2024	05/25/2016	143,150	143,117
LOUISIANA-PACIFIC CORP SERIES 144A	546347AJ4	Corporate	4.875%	09/15/2024	12/13/2016	30,000	30,000
MAGELLAN MIDSTREAM PARTNERS	559080AK2	Corporate	5.000%	03/01/2026	05/18/2016	9,988	10,950
MALLINCKRODT FIN SB SERIES 144A	561233AA5	Corporate	5.750%	08/01/2022	10/25/2016	70,000	68,075
MASTERCARD INC	57636QAG9	Corporate	2.950%	11/21/2026	11/28/2016	628,860	625,792
MCDONALD'S CORP	58013MEY6	Corporate	3.700%	01/30/2026	05/17/2016	201,985	202,979
MCDONALD'S CORP	58013MFA7	Corporate	4.875%	12/09/2045	11/17/2016	365,004	342,264
MDC PARTNERS INC SERIES 144A	552697AQ7	Corporate	6.500%	05/01/2024	12/06/2016	150,000	134,875
MGM GROWTH LP/MGP ESCROW SERIES 144A	55303XAA3	Corporate	4.500%	09/01/2026	08/10/2016	45,000	45,131
MICROSOFT CORP	594918BP8	Corporate	1.550%	08/08/2021	11/17/2016	219,769	215,427
MICROSOFT CORP	594918BR4	Corporate	2.400%	08/08/2026	10/14/2016	1,427,340	1,423,990
MICROSOFT CORP	594918BS2	Corporate	3.450%	08/08/2036	10/13/2016	1,623,692	1,652,328
MICROSOFT CORP	594918BT0	Corporate	3.700%	08/08/2046	11/16/2016	2,010,203	1,981,682
MIZUHO FINANCIAL GROUP INC SERIES 144A	60687YAB5	Corporate	2.632%	04/12/2021	04/06/2016	540,000	542,776
MOLINA HEALTHCARE INC SERIES WI	60855RAG5	Corporate	5.375%	11/15/2022	11/15/2016	181,755	180,831
MORGAN STANLEY	61746BEA0	Corporate	2.500%	04/21/2021	10/20/2016	259,126	261,218
MORGAN STANLEY	6174824M3	Corporate	4.875%	11/01/2022	05/13/2016	180,110	185,269
MPLX LP SERIES 144A	55336VAH3	Corporate	4.875%	06/01/2025	09/27/2016	154,895	155,828
NASDAQ INC	631103AG3	Corporate	3.850%	06/30/2026	06/02/2016	104,901	106,020
NATIONAL CINEMEDIA LLC SERIES 144A	63530QAF6	Corporate	5.750%	08/15/2026	11/08/2016	85,512	85,501
NEWELL BRANDS INC	651229AU0	Corporate	3.150%	04/01/2021	05/17/2016	24,959	25,768
NEWELL BRANDS INC	651229AV8	Corporate	3.850%	04/01/2023	05/17/2016	34,989	36,474
NEWELL BRANDS INC	651229AW6	Corporate	4.200%	04/01/2026	05/17/2016	44,909	47,523
NEWELL BRANDS INC	651229AX4	Corporate	5.375%	04/01/2036	06/29/2016	615,000	710,651
NEWELL BRANDS INC	651229AY2	Corporate	5.500%	04/01/2046	05/24/2016	856,870	938,837
NOVELIS CORP SERIES 144A	670001AC0	Corporate	5.875%	09/30/2026	09/12/2016	35,000	35,044
OMAN GOV INTERNTL BOND SERIES 144A	682051AC1	Corporate	4.750%	06/15/2026	10/05/2016	326,030	324,188
OMNICOM GROUP INC	68217FAA0	Corporate	3.600%	04/15/2026	03/29/2016	589,451	594,862
ORACLE CORP	68389XBJ3	Corporate	4.000%	07/15/2046	09/16/2016	2,201,238	2,220,682
ORACLE CORP	68389XBM6	Corporate	2.650%	07/15/2026	07/11/2016	572,838	585,678
PEPSICO INC	713448DD7	Corporate	4.450%	04/14/2046	09/15/2016	899,224	946,720
PERRIGO FINANCE UNLIMITE	71429MAB1	Corporate	4.375%	03/15/2026	03/29/2016	443,892	456,405
PETROLEOS MEXICANOS	71654QAZ5	Corporate	6.500%	06/02/2041	05/12/2016	275,538	331,724
PETROLEOS MEXICANOS	71654QBE1	Corporate	5.500%	06/27/2044	09/26/2016	206,310	206,811
PETROLEOS MEXICANOS SERIES 144A	71656LBM2	Corporate	6.750%	09/21/2047	10/03/2016	694	688
PFIZER INC	717081ED1	Corporate	4.125%	12/15/2046	12/07/2016	998,260	1,007,180
PHILIP MORRIS INTERNATIONAL	718172BS7	Corporate	1.875%	02/25/2021	05/17/2016	391,729	396,110
PINNACLE FOODS INC SERIES 144A	72347QAK9	Corporate	5.875%	01/15/2024	01/21/2016	25,000	25,469
PROVINCIA DE BUENOS AIRE	BYVFM61	Corporate	7.875%	06/15/2027	10/19/2016	232,625	232,088
REGIONALCARE HOSPITAL PR SERIES 144A	75915QAC2	Corporate	8.250%	05/01/2023	05/05/2016	225,000	232,206
REYNOLDS AMERICAN INC	761713BG0	Corporate	4.450%	06/12/2025	11/29/2016	403,099	387,802
REYNOLDS AMERICAN INC SERIES WI	761713BT2	Corporate	6.875%	05/01/2020	05/17/2016	336,631	334,641
RITCHIE BROS AUCTIONEERS SERIES 144A	767744AA3	Corporate	5.375%	01/15/2025	12/08/2016	35,000	35,350
ROYAL BANK OF SCOTLND GRP PLC	780097BB6	Corporate	8.625%	01/30/3100	08/24/2016	1,230,000	1,253,344
SCHAEFFLER HLDG FIN BV SERIES 144A	80626PAD2	Corporate	6.750%	11/15/2022	10/07/2016	206,000	229,340
SCHLUMBERGER INV SERIES 144A	806854AB1	Corporate	3.300%	09/14/2021	05/18/2016	40,860	41,428
SEAGATE HDD CAYMAN	81180WAN1	Corporate	5.750%	12/01/2034	05/11/2016	1,721,862	1,117,688
SIMON PROPERTY GROUP LP	828807CL9	Corporate	4.750%	03/15/2042	08/25/2016	733,768	816,459
SIMON PROPERTY GROUP LP SERIES 5YR	828807CX3	Corporate	2.500%	07/15/2021	11/22/2016	364,701	369,489
SINCLAIR TELEVISION GROU SERIES 144A	829259AU4	Corporate	5.875%	03/15/2026	03/09/2016	40,000	40,500
SKANDINAVISKA ENSKILDA	830505AR4	Corporate	2.625%	03/15/2021	05/13/2016	1,099,230	1,120,252
SOUTHERN CO	842587CX3	Corporate	4.400%	07/01/2046	12/06/2016	1,273,370	1,342,458
STANDARD CHARTERED PLC SERIES 144A	853254BA7	Corporate	7.500%	01/30/3100	08/11/2016	505,000	508,635
STANDARD INDUSTRIES INC SERIES 144A	853496AA5	Corporate	5.125%	02/15/2021	02/19/2016	10,000	10,125
STANDARD INDUSTRIES INC SERIES 144A	853496AB3	Corporate	5.500%	02/15/2023	02/19/2016	10,000	10,100
STATE OF QATAR SERIES 144A	74727PAU5	Corporate	3.250%	06/02/2026	10/14/2016	643,260	657,312
SUMITOMO MITSUI FINANCIAL GROU	86562MAH3	Corporate	2.442%	10/19/2021	10/18/2016	180,000	180,682
SWEDBANK AB SERIES 144A	87020PAG2	Corporate	2.650%	03/10/2021	03/23/2016	494,426	496,900
TARGET CORP	87612EBF2	Corporate	3.625%	04/15/2046	09/14/2016	601,491	600,674
TECK RESOURCES LIMITED	878742AX3	Corporate	2.500%	02/01/2018	06/06/2016	102,350	116,438
TERVITA ESCROW CORP SERIES 144A	88158UAA6	Corporate	7.625%	12/01/2021	12/07/2016	20,000	20,425
TESORO LOGISTICS LP / CORP SERIES 144A	88160QAH6	Corporate	6.250%	10/15/2022	04/08/2016	43,425	43,442
TEVA PHARMACEUTICALS NE	88167AAB7	Corporate	1.700%	07/19/2019	09/26/2016	114,990	114,833
TEVA PHARMACEUTICALS NE	88167AAE1	Corporate	3.150%	10/01/2026	09/23/2016	339,096	341,625
TEVA PHARMACEUTICALS NE	88167AAF8	Corporate	4.100%	10/01/2046	07/20/2016	451,210	462,162
TIME WARNER INC	887317BA2	Corporate	2.950%	07/15/2026	11/02/2016	340,522	338,792
TORONTO-DOMINION BANK	891160MJ9	Corporate	3.625%	09/15/2031	09/08/2016	379,335	382,310
TRAVELERS COS INC	89417EAL3	Corporate	3.750%	05/15/2046	06/03/2016	165,880	167,061
TREEHOUSE FOODS INC SERIES 144A	89469AAC8	Corporate	6.000%	02/15/2024	05/17/2016	80,000	84,040
TRINITY ACQUISITION PLC	89641UAD3	Corporate	3.500%	09/15/2021	03/21/2016	174,776	176,082

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 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
TURKEY REPUBLIC OF	900123CG3	Corporate	6.625%	02/17/2045	07/29/2016	**$ 765,576**	**$ 751,062**
TURKEY REPUBLIC OF	900123CJ7	Corporate	4.250%	04/14/2026	03/24/2016	**237,188**	**240,900**
TYCO INTERNATIONAL FINANCE SA	902118BT4	Corporate	5.125%	09/14/2045	12/09/2016	**646,557**	**622,117**
UBS GROUP FUNDING SERIES 144A	90351DAF4	Corporate	4.125%	04/15/2026	04/11/2016	**1,456,773**	**1,460,438**
UNION PACIFIC CORP	907818DT2	Corporate	4.821%	02/01/2044	09/15/2016	**410,914**	**416,597**
UNION PACIFIC CORP SERIES 144A	907818EL8	Corporate	3.799%	10/01/2051	12/19/2016	**379,513**	**379,496**
UNITED MEXICAN STATES	91086QBG2	Corporate	4.125%	01/21/2026	06/22/2016	**448,542**	**465,325**
UNITED TECHNOLOGIES CORP	913017BT5	Corporate	4.500%	06/01/2042	11/16/2016	**210,450**	**208,395**
US BANCORP SERIES MTN	91159HHL7	Corporate	2.350%	01/29/2021	09/23/2016	**1,294,819**	**1,314,672**
US BANCORP SERIES MTN	91159HHM5	Corporate	3.100%	04/27/2026	04/22/2016	**79,938**	**80,230**
US CONCRETE INC SERIES 144A	90333LAM4	Corporate	6.375%	06/01/2024	05/25/2016	**35,000**	**35,000**
VALVOLINE FINCO TWO LLC SERIES 144A	920479AA0	Corporate	5.500%	07/15/2024	07/13/2016	**15,000**	**15,450**
VERIZON COMMUNICATIONS INC SERIES WI	92343VCX0	Corporate	4.522%	09/15/2048	10/13/2016	**568,159**	**569,234**
VERSO CORP	92531L207	Corporate	0.000%		08/24/2016	**3,745**	**261**
VIACOM INC	92553PAJ1	Corporate	3.875%	12/15/2021	05/17/2016	**255,753**	**255,447**
VIACOM INC	92553PAW2	Corporate	5.250%	04/01/2044	04/21/2016	**595,178**	**685,245**
VIRGINIA ELEC & POWER CO SERIES A	927804FU3	Corporate	3.150%	01/15/2026	05/18/2016	**334,970**	**345,882**
VISA INC	92826CAF9	Corporate	4.300%	12/14/2045	10/27/2016	**2,047,967**	**2,147,554**
WASHINGTON GAS LIGHT CO SERIES K	93884PDW7	Corporate	3.796%	09/15/2046	11/16/2016	**415,000**	**398,080**
WELLTOWER INC	95040QAC8	Corporate	4.250%	04/01/2026	10/11/2016	**163,761**	**165,294**
WESTLAKE CHEMICAL CORP SERIES 144A	960413AL6	Corporate	4.625%	02/15/2021	12/02/2016	**154,985**	**161,200**
XCEL ENERGY INC	98389BAR1	Corporate	3.300%	06/01/2025	09/27/2016	**1,006,850**	**1,059,060**
XCEL ENERGY INC	98389BAS9	Corporate	2.400%	03/15/2021	05/18/2016	**289,919**	**293,483**
XPO LOGISTICS INC SERIES 144A	983793AF7	Corporate	6.125%	09/01/2023	08/17/2016	**45,000**	**45,819**
YUM! BRANDS INC	988498AG6	Corporate	3.875%	11/01/2020	11/03/2016	**89,719**	**92,812**
ZIMMER BIOMET HOLDINGS INC	98956PAH5	Corporate	4.450%	08/15/2045	12/05/2016	**507,773**	**454,454**
ACADIA HEALTHCARE TERM LOAN	BL2245399	Bank Loans	3.7561%	02/16/2023	12/30/2016	**100**	**100**
ACADIA HEALTHCARE TERM LOAN B	BL1927815	Bank Loans	0.000%	01/27/2023	09/21/2016	**19,900**	**19,909**
AVAGO TECHNOLOGIES TERM LOAN	BL2211524	Bank Loans	3.7039%	02/01/2023	12/15/2016	**751**	**761**
AVAGO TECHNOLOGIES TERM LOAN B	BL1860404	Bank Loans	0.000%	11/13/2022	08/02/2016	**438,872**	**440,005**
B E AEROSPACE TERM LOAN	BL2010769	Bank Loans	3.850%	12/16/2021	11/18/2016	**304,108**	**303,917**
B&G FOODS TERM LOAN B	BL1809385	Bank Loans	0.000%	10/05/2022	01/13/2016	**5,012**	**5,000**
CHARTER TERM LOAN B	BL1737727	Bank Loans	5.000%	06/16/2022	12/30/2016	**49**	**53**
DOLLAR TREE TERM LOAN B	BL1731738	Bank Loans	0.000%	06/24/2022	01/06/2016	**53,637**	**54,257**
EQUINIX INC TERM LOAN B	BL1872359	Bank Loans	0.000%	12/07/2022	12/07/2015	**4,988**	**5,000**
GMS TERM LOAN	BL2245662	Bank Loans	4.500%	04/01/2021	10/31/2016	**147**	**147**
HILTON	BL1117573	Bank Loans	0.000%	09/23/2020	01/07/2016	**124,361**	**124,393**
MALLINCKRODT TERM LOAN B	BL1238494	Bank Loans	0.000%	03/19/2021	01/13/2016	**52,101**	**53,077**
MICHAELS STORES TERM LOAN	BL2247619	Bank Loans	3.750%	01/28/2023	10/31/2016	**308**	**309**
MOTOR CITY CASINO TERM LOAN	BL2255505	Bank Loans	4.020%	08/09/2021	12/30/2016	**8,273**	**8,315**
MULTIPLAN TERM LOAN B	BL2006932	Bank Loans	4.750%	05/25/2023	12/30/2016	**9,319**	**9,366**
PETSMART TERM LOAN	BL2264788	Bank Loans	4.000%	03/10/2022	10/31/2016	**37**	**37**
SIG COMBIBLOC TERM LOAN	BL2242354	Bank Loans	4.000%	03/13/2022	12/30/2016	**4,329**	**4,350**
T-MOBILE USA	BL1857194	Bank Loans	0.000%	11/03/2022	01/11/2016	**84,422**	**84,908**
WIDE OPEN FINANCE	BL2220160	Bank Loans	4.500%	08/19/2023	12/30/2016	**1,634**	**1,628**

Schedule of Investment Assets Both Acquired and Disposed of Within the Plan Year

91839 PFG LDI Separate Account

For the Period 01/01/2016 Through 12/31/2016

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
00206RCS9	AT&T INC	3.600%	02/17/2023	05/03/2016	05/17/2016	200,000	208,006	206,894	0	1,091
00206RCT7	AT&T INC	4.125%	02/17/2026	05/03/2016	09/14/2016	615,000	656,027	658,332	3,417	0
00206RDB5	AT&T INC	3.800%	03/15/2022	04/28/2016	05/17/2016	275,000	285,526	288,508	3,131	0
00206RDC3	AT&T INC	4.450%	04/01/2024	03/03/2016	05/17/2016	35,000	36,700	37,821	1,159	0
00206RDF6	AT&T INC SERIES WI	6.000%	08/15/2040	03/03/2016	03/30/2016	1,810,000	1,854,969	2,001,770	146,863	0
00287YAU3	ABBVIE INC	2.300%	05/14/2021	05/09/2016	06/02/2016	215,000	214,626	214,015	0	614
00287YAW9	ABBVIE INC	4.450%	05/14/2046	05/09/2016	05/10/2016	455,000	451,942	455,965	4,022	0
00287YAY5	ABBVIE INC	3.200%	05/14/2026	05/09/2016	09/14/2016	810,000	806,906	813,686	6,754	0
00440EAV9	ACE INA HOLDINGS	3.350%	05/03/2026	04/26/2016	09/23/2016	360,000	377,591	385,121	8,185	0
00507UAS0	ACTAVIS FUNDING SCS	3.800%	03/15/2025	01/06/2016	05/24/2016	515,000	517,615	523,021	5,471	0
00817YAX6	AETNA INC	4.375%	06/15/2046	06/02/2016	07/07/2016	210,000	209,790	218,415	8,624	0
00913RAD8	AIR LIQUIDE FINANCE SERIES 144A	2.500%	09/27/2026	09/22/2016	10/03/2016	1,300,000	1,295,086	1,305,406	10,310	0
015271AJ8	ALEXANDRIA REAL ESTATE EQUITIE	3.950%	01/15/2027	06/01/2016	06/02/2016	280,000	278,883	281,512	2,629	0
02209SAV5	ALTRIA GROUP INC	3.875%	09/16/2046	09/13/2016	11/15/2016	1,110,000	1,093,516	1,085,885	0	7,674
02343UAA3	AMCOR FINANCE USA INC SERIES 144A	3.625%	04/28/2026	04/19/2016	04/20/2016	55,000	54,986	55,662	676	0
024836AB4	AMERICAN CAMPUS COMMUNITIES OP	4.125%	07/01/2024	01/27/2016	05/13/2016	130,000	131,468	134,867	3,442	0
024836AC2	AMERICAN CAMPUS CMNTYS	3.350%	10/01/2020	01/27/2016	05/12/2016	155,000	156,939	159,320	2,492	0
02665WBE0	AMERICAN HONDA FINANCE SERIES MTN	1.200%	07/12/2019	07/07/2016	07/26/2016	55,000	54,945	54,852	0	94
026874DC8	AMERICAN INTERNATIONAL GROUP I	3.875%	01/15/2035	03/21/2016	09/23/2016	575,000	510,025	559,952	48,783	0
026874DG9	AMERICAN INTERNATIONAL GROUP I	3.300%	03/01/2021	02/23/2016	09/23/2016	635,000	634,416	659,150	24,691	0
03027XAB6	AMERICAN TOWER CORP	3.500%	01/31/2023	05/06/2016	05/17/2016	75,000	76,855	76,854	4	0

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03027XAH3	AMERICAN TOWER CORP SERIES 5YR	3.300%	02/15/2021	01/08/2016	05/17/2016	145,000	144,787	149,743	4,943	0
032511BM8	ANADARKO PETROLEUM CORP	4.850%	03/15/2021	03/14/2016	05/18/2016	785,000	784,796	812,122	27,320	0
035242AG1	ANHEUSER-BUSCH INBEV FIN	1.900%	02/01/2019	01/13/2016	05/17/2016	195,000	194,472	196,172	1,647	0
035242AJ5	ANHEUSER-BUSCH INBEV FIN	2.650%	02/01/2021	01/13/2016	05/17/2016	835,000	832,386	850,481	17,941	0
035242AL0	ANHEUSER-BUSCH INBEV FIN	3.300%	02/01/2023	01/13/2016	05/17/2016	295,000	293,882	305,930	12,003	0
035242AN6	ANHEUSER-BUSCH INBEV FIN	4.900%	02/01/2046	01/13/2016	12/06/2016	3,680,000	3,671,352	4,355,559	684,096	0
035242AP1	ANHEUSER-BUSCH INBEV FIN	3.650%	02/01/2026	02/17/2016	12/06/2016	2,380,000	2,393,174	2,482,341	90,080	0
037833BQ2	APPLE INC	1.700%	02/22/2019	02/16/2016	05/17/2016	190,000	189,968	192,202	2,232	0
037833BU3	APPLE INC	2.850%	02/23/2023	02/16/2016	05/17/2016	325,000	324,652	329,474	4,816	0
037833BX7	APPLE INC	4.650%	02/23/2046	02/16/2016	06/02/2016	1,975,000	1,963,604	2,149,748	186,109	0
037833BY5	APPLE INC	3.250%	02/23/2026	03/17/2016	08/04/2016	1,605,000	1,637,823	1,670,981	33,823	0
03939CAB9	ARCH CAPITAL FINANCE LLC	5.031%	12/15/2046	11/29/2016	11/30/2016	225,000	225,000	228,688	3,688	0
040114GU8	ARGENTINA REPUBLIC OF SERIES 144A	7.625%	04/22/2046	04/29/2016	05/04/2016	325,000	311,215	316,550	5,331	0
040114GV6	ARGENTINA REPUBLIC OF SERIES 144A	7.625%	04/22/2046	04/19/2016	04/29/2016	175,000	167,576	167,578	0	0
05348EAX7	AVALONBAY COMMUNITIES SERIES GMTN	2.950%	05/11/2026	05/04/2016	12/21/2016	760,000	759,742	733,195	0	26,558
05348EAZ2	AVALONBAY COMMUNITIES SERIES MTN	3.900%	10/15/2046	09/26/2016	11/15/2016	260,000	258,947	239,047	0	19,903
05565QDB1	BP CAPITAL MARKETS PLC	3.119%	05/04/2026	04/28/2016	05/18/2016	75,000	75,000	74,485	0	515
05578DAU6	BPCE SA SERIES BKNT	2.650%	02/03/2021	01/27/2016	05/04/2016	560,000	559,037	574,336	15,251	0
058498AU0	BALL CORP	4.375%	12/15/2020	06/30/2016	09/27/2016	425,000	449,438	455,018	6,790	0
06051GFW4	BANK OF AMERICA CORP	2.625%	04/19/2021	04/14/2016	05/18/2016	970,000	969,777	975,039	5,259	0
06051GFX2	BANK OF AMERICA CORP SERIES L	3.500%	04/19/2026	04/14/2016	08/03/2016	1,235,000	1,232,938	1,277,842	44,852	0

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06051GGB9	BANK OF AMERICA CORP SERIES MTN	2.151%	11/09/2020	11/04/2016	11/08/2016	70,000	70,000	70,042	42	0
064058AF7	BANK OF NEW YORK MELLON SERIES F	4.625%	01/30/3100	07/25/2016	08/17/2016	320,000	320,000	318,000	0	2,000
06406FAA1	BANK OF NY MELLON CORP	2.500%	04/15/2021	02/16/2016	05/31/2016	390,000	389,614	397,569	7,939	0
06738EAN5	BARCLAYS PLC	4.375%	01/12/2026	01/05/2016	01/27/2016	1,025,000	1,019,998	1,029,378	9,366	0
095370AA0	BLUE CUBE SPINCO INC SERIES 144A	9.750%	10/15/2023	02/05/2016	10/03/2016	30,000	32,356	32,169	0	0
09628TAA7	BLUESCOPE STEEL LTD FIN SERIES 144A	6.500%	05/15/2021	04/28/2016	12/12/2016	65,000	65,000	68,738	3,738	0
12189LAQ4	BURLINGTON NORTHERN SANTA FE	3.850%	09/01/2023	04/12/2016	05/17/2016	170,000	185,968	186,951	1,172	0
12189LAS0	BURLINGTON NORTHERN SANTA FE	4.900%	04/01/2044	04/13/2016	09/23/2016	530,000	585,414	643,897	59,025	0
12189LAZ4	BURLINGTON NORTHERN SANTA FE	3.900%	08/01/2046	05/09/2016	07/20/2016	605,000	600,154	613,677	13,524	0
125896BQ2	CMS ENERGY CORP	3.000%	05/15/2026	05/02/2016	05/18/2016	65,000	64,754	64,356	0	399
12594KAA0	CNH INDUSTRIAL NV	4.500%	08/15/2023	08/04/2016	10/04/2016	65,000	65,000	65,731	731	0
126408HF3	CSX CORP	3.800%	11/01/2046	10/13/2016	12/07/2016	1,750,000	1,740,042	1,613,388	0	126,675
126650CR9	CVS CAREMARK CORP SERIES 144A	5.000%	12/01/2024	02/10/2016	05/17/2016	60,000	66,749	68,812	2,234	0
15135BAE1	CENTENE ESCROW CORP SERIES 144A	5.625%	02/15/2021	01/28/2016	07/12/2016	90,000	90,000	90,000	0	0
15135BAG6	CENTENE ESCROW CORP SERIES 144A	6.125%	02/15/2024	01/28/2016	07/12/2016	85,000	85,000	85,000	0	0
156700BA3	CENTURYTEL INC SERIES Y	7.500%	04/01/2024	03/22/2016	03/23/2016	80,000	80,000	80,700	700	0
161175AS3	CHARTER COMMUNICATIONS OPERATI SERIES 144A	4.464%	07/23/2022	01/08/2016	05/17/2016	535,000	540,061	562,341	22,497	0
161175AT1	CHARTER COMMUNICATIONS OPERATI SERIES 144A	4.908%	07/23/2025	04/21/2016	05/17/2016	195,000	207,047	206,737	0	243
161175AU8	CHARTER COMMUNICATIONS OPERATI SERIES 144A	6.384%	10/23/2035	10/18/2016	12/01/2016	870,000	1,019,383	1,018,599	0	0
161175AV6	CHARTER COMMUNICATIONS OPERATI SERIES 144A	6.484%	10/23/2045	07/18/2016	12/01/2016	550,000	670,637	669,999	0	0
165167CQ8	CHESAPEAKE ENERGY CORP SERIES WI	8.000%	12/15/2022	12/18/2015	02/24/2016	135,000	240,000	51,300	0	181,532

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168863CA4	CHILE REPUBLIC OF	3.125%	01/21/2026	01/20/2016	02/22/2016	400,000	389,800	398,000	8,126	0
172441BA4	CINEMARK USA INC SERIES 144A	4.875%	06/01/2023	03/16/2016	05/16/2016	135,000	133,650	133,681	0	0
17275RBB7	CISCO SYSTEMS INC	1.600%	02/28/2019	02/22/2016	08/02/2016	135,000	134,961	136,598	1,633	0
17275RBD3	CISCO SYSTEMS INC	2.200%	02/28/2021	02/22/2016	05/17/2016	170,000	169,674	173,198	3,511	0
17275RBJ0	CISCO SYSTEMS INC	1.850%	09/20/2021	09/13/2016	09/20/2016	40,000	39,994	40,112	118	0
172967KJ9	CITIGROUP INC	4.600%	03/09/2026	04/22/2016	05/12/2016	65,000	67,720	67,985	277	0
172967KK6	CITIGROUP INC	2.700%	03/30/2021	03/22/2016	05/12/2016	220,000	219,683	222,790	3,099	0
172967KN0	CITIGROUP INC	3.400%	05/01/2026	04/26/2016	05/13/2016	110,000	109,778	110,730	952	0
174610AN5	CITIZENS FINANCIAL GROUP INC	2.375%	07/28/2021	07/25/2016	07/26/2016	90,000	89,953	90,058	105	0
191216BZ2	COCA-COLA CO	2.250%	09/01/2026	08/29/2016	08/30/2016	605,000	604,298	604,570	272	0
198280AD1	COLUMBIA PIPELINE GROUP SERIES WI	3.300%	06/01/2020	05/12/2016	05/23/2016	330,000	329,625	330,898	1,267	0
20030NBS9	COMCAST CORP	3.150%	03/01/2026	03/22/2016	05/17/2016	180,000	185,150	187,520	2,432	0
20030NBU4	COMCAST CORP	3.400%	07/15/2046	07/12/2016	09/28/2016	1,285,000	1,273,769	1,254,558	0	19,254
20030NBW0	COMCAST CORP	2.350%	01/15/2027	07/12/2016	11/03/2016	45,000	44,946	43,402	0	1,546
216762AF1	COOPER-STANDARD AUTOMOTI	5.625%	11/15/2026	10/27/2016	10/28/2016	20,000	20,000	20,200	200	0
225433AF8	CRED SUIS GP FUN LTD SERIES WI	4.875%	05/15/2045	01/14/2016	04/11/2016	1,750,000	1,744,317	1,623,895	0	120,494
22822VAC5	CROWN CASTLE INTL CORP	3.700%	06/15/2026	04/26/2016	04/27/2016	420,000	418,719	423,629	4,910	0
233851AF1	DAIMLER FINANCE NA LLC SERIES 144A	3.875%	09/15/2021	04/15/2016	05/17/2016	150,000	161,532	161,036	0	338
235822AA1	DANA FINANCING LUX SARL SERIES 144A	6.500%	06/01/2026	05/24/2016	08/02/2016	40,000	40,000	40,925	925	0
23636AAE1	DANSKE BANK A/S SERIES 144A	2.800%	03/10/2021	03/07/2016	07/14/2016	1,365,000	1,364,686	1,398,681	33,985	0
25179MAT0	DEVON ENERGY CORP	2.250%	12/15/2018	02/23/2016	08/17/2016	610,000	530,312	603,298	63,842	0

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25272KAK9	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	6.020%	06/15/2026	05/17/2016	06/29/2016	155,000	154,926	159,353	4,426	0
25272KAR4	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	8.350%	07/15/2046	05/17/2016	07/13/2016	465,000	464,628	528,812	64,182	0
25468PDJ2	DISNEY WALT COMPANY	2.300%	02/12/2021	01/05/2016	05/17/2016	105,000	104,898	108,256	3,351	0
25468PDN3	DISNEY WALT COMPANY	3.000%	07/30/2046	07/07/2016	09/23/2016	1,100,000	1,062,918	1,037,806	0	25,267
26441YAZ0	DUKE REALTY LP	3.250%	06/30/2026	06/16/2016	10/04/2016	150,000	148,605	152,350	3,711	0
29134WAB3	ABU DHABI GOVT INT'L SERIES 144A	3.125%	05/03/2026	04/25/2016	05/13/2016	200,000	199,506	204,400	4,892	0
29273RBG3	ENERGY TRANSFER PARTNERS	4.750%	01/15/2026	07/07/2016	10/17/2016	325,000	338,656	339,225	899	0
29336UAE7	ENLINK MIDSTREAM PARTNER	4.150%	06/01/2025	03/10/2016	05/18/2016	230,000	170,200	194,709	23,713	0
29717PAQ0	ESSEX PORTFOLIO	3.375%	04/15/2026	04/21/2016	05/13/2016	215,000	214,378	218,105	3,721	0
30161NAV3	EXELON CORP	4.450%	04/15/2046	04/04/2016	07/20/2016	505,000	502,424	558,995	56,557	0
30231GAP7	EXXON MOBIL CORPORATION	1.708%	03/01/2019	02/29/2016	05/18/2016	480,000	480,000	482,798	2,798	0
30231GAT9	EXXON MOBIL CORP	3.043%	03/01/2026	02/29/2016	04/28/2016	45,000	45,000	46,608	1,608	0
30231GAV4	EXXON MOBIL CORP	2.222%	03/01/2021	02/29/2016	05/18/2016	480,000	480,000	485,035	5,035	0
30231GAW2	EXXON MOBIL CORP	4.114%	03/01/2046	02/29/2016	09/27/2016	675,000	675,000	726,661	51,661	0
31428XBG0	FEDEX CORP	4.550%	04/01/2046	04/08/2016	12/06/2016	3,370,000	3,364,619	3,421,460	56,864	0
31620MAS5	FIDELITY NATIONAL INFORMATION	2.250%	08/15/2021	08/11/2016	12/06/2016	65,000	64,991	63,479	0	1,512
31620MAU0	FIDELITY NATIONAL INFORMATION	4.500%	08/15/2046	08/11/2016	09/23/2016	915,000	900,634	919,429	18,768	0
345370CS7	FORD MOTOR COMPANY	5.291%	12/08/2046	12/05/2016	12/06/2016	550,000	550,000	550,737	737	0
345397XU2	FORD MOTOR CREDIT CO LLC	4.389%	01/08/2026	01/05/2016	01/12/2016	1,495,000	1,495,000	1,501,484	6,484	0
345838AA4	FOREST LABORATORIES INC SERIES 144A	5.000%	12/15/2021	03/04/2016	05/17/2016	40,000	43,766	43,998	345	0
349553AL1	FORTIS INC SERIES 144A	3.055%	10/04/2026	09/29/2016	10/17/2016	1,000,000	1,000,000	985,190	0	14,810

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34959JAD0	FORTIVE CORPORATION SERIES 144A	4.300%	06/15/2046	06/16/2016	12/02/2016	1,665,000	1,689,753	1,716,580	27,013	0
35671DBK0	FREEPORT MCMORAN INC	2.300%	11/14/2017	03/08/2016	12/01/2016	145,000	134,125	144,819	6,063	0
35906AAU2	FRONTIER COMMUNICATIONS CORP SERIES 144A	10.500%	09/15/2022	03/03/2016	05/26/2016	90,000	92,362	92,306	0	0
35906AAW8	FRONTIER COMMUNICATIONS CORP SERIES WI	10.500%	09/15/2022	05/26/2016	12/14/2016	130,000	130,539	135,850	5,331	0
35906AAX6	FRONTIER COMMUNICATIONS CORP SERIES 144A	11.000%	09/15/2025	03/04/2016	05/26/2016	170,000	174,162	174,109	0	0
36164NFH3	GE CAPITAL INTL FUNDING SERIES 144A	4.418%	11/15/2035	03/03/2016	07/01/2016	1,030,000	1,074,550	1,074,137	0	0
36164QNA2	GE CAPITAL INTL FUNDING SERIES WI	4.418%	11/15/2035	07/01/2016	12/06/2016	1,225,000	1,224,900	1,334,228	109,288	0
369604BQ5	GENERAL ELECTRIC CO SERIES D	5.000%	01/30/3100	01/19/2016	02/16/2016	2,628,000	2,516,753	2,656,414	139,661	0
37045VAL4	GENERAL MOTORS CO	6.750%	04/01/2046	07/27/2016	10/03/2016	1,385,000	1,609,985	1,626,101	16,612	0
38143U8H7	GOLDMAN SACHS GROUP INC	3.750%	02/25/2026	02/22/2016	04/26/2016	110,000	109,746	112,175	2,426	0
384802AC8	GRAINGER WW INC	3.750%	05/15/2046	05/09/2016	11/22/2016	245,000	243,339	228,384	0	14,971
40414LAJ8	HCP INC	4.250%	11/15/2023	05/11/2016	05/13/2016	150,000	154,334	153,852	0	476
410345AJ1	HANESBRANDS INC SERIES 144A	4.625%	05/15/2024	05/03/2016	11/03/2016	35,000	35,000	35,438	438	0
432836AA2	HILTON ESCROW LLC CORP SERIES 144A	4.250%	09/01/2024	08/08/2016	09/15/2016	40,000	40,000	40,000	0	0
437076BD3	HOME DEPOT INC	4.875%	02/15/2044	04/11/2016	07/19/2016	380,000	453,716	482,269	28,962	0
44106MAU6	HOSPITALITY PROPERTIES T	4.250%	02/15/2021	01/29/2016	05/12/2016	240,000	237,576	246,065	8,364	0
452308AX7	ILLINOIS TOOL WORKS INC	2.650%	11/15/2026	10/31/2016	11/16/2016	530,000	528,330	515,701	0	12,634
461070AN4	INTERSTATE POWER & LIGHT CO	3.700%	09/15/2046	09/12/2016	12/09/2016	435,000	431,955	400,133	0	31,835
46115HAW7	INTESA SANPAOLO SPA SERIES 144A	5.710%	01/15/2026	01/08/2016	06/29/2016	1,640,000	1,640,000	1,581,954	0	58,046
4651387N9	ISRAEL STATE OF	4.500%	01/30/2043	03/09/2016	06/23/2016	1,450,000	1,524,182	1,552,138	28,052	0
46625HJB7	JP MORGAN CHASE & CO	5.600%	07/15/2041	04/21/2016	09/23/2016	55,000	68,570	71,162	2,722	0

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46625HJD3	JP MORGAN CHASE & CO	4.500%	01/24/2022	04/26/2016	10/20/2016	150,000	165,032	165,650	1,811	0
46625HJZ4	JP MORGAN CHASE & CO	4.125%	12/15/2026	04/21/2016	05/31/2016	60,000	62,389	62,234	0	139
46625HNJ5	JP MORGAN CHASE & CO	4.250%	10/01/2027	04/26/2016	05/31/2016	560,000	580,119	582,611	2,609	0
478160BU7	JOHNSON & JOHNSON	3.550%	03/01/2036	02/25/2016	06/01/2016	835,000	830,616	871,281	40,639	0
478160BV5	JOHNSON & JOHNSON	3.700%	03/01/2046	06/01/2016	09/23/2016	2,390,000	2,387,757	2,669,145	281,307	0
478160BY9	JOHNSON & JOHNSON	2.450%	03/01/2026	04/22/2016	05/17/2016	45,000	45,215	45,248	34	0
48250NAB1	KFC HLD/PIZZA HUT/TACO SERIES 144A	5.250%	06/01/2026	06/02/2016	06/07/2016	75,000	75,000	75,625	625	0
49446RAM1	KIMCO REALTY CORP	4.250%	04/01/2045	05/04/2016	08/03/2016	250,000	244,892	263,145	18,225	0
494550BT2	KINDER MORGAN ENER PART	3.500%	03/01/2021	01/26/2016	05/18/2016	155,000	138,655	151,201	11,690	0
49456BAJ0	KINDER MORGAN INC	5.050%	02/15/2046	02/03/2016	03/30/2016	400,000	293,420	339,044	45,458	0
49461BAF1	KINETICS CONCEPT KCI/USA SERIES 144A	7.875%	02/15/2021	02/02/2016	02/03/2016	10,000	10,000	10,238	238	0
50077LAA4	KRAFT HEINZ FOODS CO SERIES 144A	4.375%	06/01/2046	06/03/2016	08/16/2016	3,060,000	3,082,416	3,082,354	0	0
50077LAC0	KRAFT HEINZ FOODS CO SERIES 144A	3.000%	06/01/2026	05/10/2016	05/17/2016	180,000	179,212	178,351	0	860
501797AL8	L BRANDS INC SERIES WI	6.875%	11/01/2035	03/08/2016	05/12/2016	130,000	130,000	140,406	10,406	0
513075BJ9	LAMAR MEDIA CORP SERIES 144A	5.750%	02/01/2026	01/25/2016	01/26/2016	30,000	30,000	30,562	562	0
521865AX3	LEAR CORP	5.250%	01/15/2025	03/15/2016	05/16/2016	55,000	57,406	58,438	1,081	0
527298BJ1	LEVEL 3 FINANCING INC SERIES 144A	5.375%	01/15/2024	04/28/2016	05/25/2016	140,000	143,150	143,117	0	0
546347AJ4	LOUISIANA-PACIFIC CORP SERIES 144A	4.875%	09/15/2024	09/07/2016	12/13/2016	30,000	30,000	30,000	0	0
552697AQ7	MDC PARTNERS INC SERIES 144A	6.500%	05/01/2024	03/18/2016	12/06/2016	150,000	150,000	134,875	0	15,125
55303XAA3	MGM GROWTH LP/MGP ESCROW SERIES 144A	4.500%	09/01/2026	08/09/2016	08/10/2016	45,000	45,000	45,131	131	0
55336VAH3	MPLX LP SERIES 144A	4.875%	06/01/2025	03/18/2016	09/27/2016	176,000	154,895	155,828	0	0

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For the Period 01/01/2016 Through 12/31/2016

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
559080AK2	MAGELLAN MIDSTREAM PARTNERS	5.000%	03/01/2026	02/22/2016	05/18/2016	10,000	9,988	10,950	961	0
561233AA5	MALLINCKRODT FIN SB SERIES 144A	5.750%	08/01/2022	08/08/2016	10/25/2016	70,000	70,000	68,075	0	1,925
57636QAG9	MASTERCARD INC	2.950%	11/21/2026	11/16/2016	11/28/2016	630,000	628,860	625,792	0	3,071
58013MEY6	MCDONALD'S CORP	3.700%	01/30/2026	04/26/2016	05/17/2016	190,000	201,985	202,979	1,051	0
58013MFA7	MCDONALD'S CORP	4.875%	12/09/2045	04/26/2016	11/17/2016	325,000	365,004	342,264	0	22,346
594918BP8	MICROSOFT CORP	1.550%	08/08/2021	08/01/2016	11/17/2016	220,000	219,769	215,427	0	4,351
594918BR4	MICROSOFT CORP	2.400%	08/08/2026	08/01/2016	10/14/2016	1,430,000	1,427,340	1,423,990	0	3,386
594918BS2	MICROSOFT CORP	3.450%	08/08/2036	08/01/2016	10/13/2016	1,630,000	1,623,692	1,652,328	28,612	0
594918BT0	MICROSOFT CORP	3.700%	08/08/2046	08/01/2016	11/16/2016	2,020,000	2,010,203	1,981,682	0	28,542
60687YAB5	MIZUHO FINANCIAL GROUP INC SERIES 144A	2.632%	04/12/2021	04/05/2016	04/06/2016	540,000	540,000	542,776	2,776	0
60855RAG5	MOLINA HEALTHCARE INC SERIES WI	5.375%	11/15/2022	09/15/2016	11/15/2016	180,000	181,755	180,831	0	889
61690KAF9	MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	1.529%	02/15/2046	10/26/2016	12/01/2016	9,461	592	0	0	0
61746BEA0	MORGAN STANLEY	2.500%	04/21/2021	04/18/2016	10/20/2016	260,000	259,126	261,218	2,060	0
6174824M3	MORGAN STANLEY	4.875%	11/01/2022	01/22/2016	05/13/2016	170,000	180,110	185,269	5,556	0
631103AG3	NASDAQ INC	3.850%	06/30/2026	06/02/2016	06/02/2016	105,000	104,901	106,020	1,118	0
63530QAF6	NATIONAL CINEMEDIA LLC SERIES 144A	5.750%	08/15/2026	08/17/2016	11/08/2016	85,000	85,512	85,501	0	0
651229AU0	NEWELL BRANDS INC	3.150%	04/01/2021	03/18/2016	05/17/2016	25,000	24,959	25,768	808	0
651229AV8	NEWELL BRANDS INC	3.850%	04/01/2023	03/18/2016	05/17/2016	35,000	34,989	36,474	1,484	0
651229AW6	NEWELL BRANDS INC	4.200%	04/01/2026	03/18/2016	05/17/2016	45,000	44,909	47,523	2,613	0
651229AX4	NEWELL BRANDS INC	5.375%	04/01/2036	03/18/2016	06/29/2016	615,000	615,000	710,651	95,651	0
651229AY2	NEWELL BRANDS INC	5.500%	04/01/2046	03/18/2016	05/24/2016	860,000	856,870	938,837	81,965	0

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670001AC0	NOVELIS CORP SERIES 144A	5.875%	09/30/2026	09/07/2016	09/12/2016	35,000	35,000	35,044	44	0
682051AC1	OMAN GOV INTERNTL BOND SERIES 144A	4.750%	06/15/2026	09/27/2016	10/05/2016	325,000	326,030	324,188	0	1,843
68217FAA0	OMNICOM GROUP INC	3.600%	04/15/2026	03/28/2016	03/29/2016	590,000	589,451	594,862	5,410	0
68389XBJ3	ORACLE CORP	4.000%	07/15/2046	07/11/2016	09/16/2016	2,165,000	2,201,238	2,220,682	19,566	0
68389XBM6	ORACLE CORP	2.650%	07/15/2026	06/29/2016	07/11/2016	575,000	572,838	585,678	12,838	0
713448DD7	PEPSICO INC	4.450%	04/14/2046	02/19/2016	09/15/2016	850,000	899,224	946,720	47,795	0
71429MAB1	PERRIGO FINANCE UNLIMITE	4.375%	03/15/2026	03/07/2016	03/29/2016	445,000	443,892	456,405	12,509	0
71654QAZ5	PETROLEOS MEXICANOS	6.500%	06/02/2041	01/13/2016	05/12/2016	335,000	275,538	331,724	55,912	0
71654QBE1	PETROLEOS MEXICANOS	5.500%	06/27/2044	02/01/2016	09/26/2016	276,000	206,310	206,811	0	0
71656LBM2	PETROLEOS MEXICANOS SERIES 144A	6.750%	09/21/2047	09/20/2016	10/03/2016	688	694	688	0	6
717081ED1	PFIZER INC	4.125%	12/15/2046	11/14/2016	12/07/2016	1,000,000	998,260	1,007,180	8,920	0
718172BS7	PHILIP MORRIS INTERNATIONAL	1.875%	02/25/2021	02/18/2016	05/17/2016	395,000	391,729	396,110	4,236	0
72347QAK9	PINNACLE FOODS INC SERIES 144A	5.875%	01/15/2024	01/11/2016	01/21/2016	25,000	25,000	25,469	469	0
74727PAU5	STATE OF QATAR SERIES 144A	3.250%	06/02/2026	05/25/2016	10/14/2016	650,000	643,260	657,312	13,836	0
75915QAC2	REGIONALCARE HOSPITAL PR SERIES 144A	8.250%	05/01/2023	04/22/2016	05/05/2016	225,000	225,000	232,206	7,206	0
761713BG0	REYNOLDS AMERICAN INC	4.450%	06/12/2025	10/26/2016	11/29/2016	365,000	403,099	387,802	0	14,983
761713BT2	REYNOLDS AMERICAN INC SERIES WI	6.875%	05/01/2020	04/29/2016	05/17/2016	285,000	336,631	334,641	0	1,482
767744AA3	RITCHIE BROS AUCTIONEERS SERIES 144A	5.375%	01/15/2025	12/07/2016	12/08/2016	35,000	35,000	35,350	350	0
780097BB6	ROYAL BANK OF SCOTLND GRP PLC	8.625%	01/30/3100	08/10/2016	08/24/2016	1,230,000	1,230,000	1,253,344	23,344	0
80626PAD2	SCHAEFFLER HLDG FIN BV SERIES 144A	6.750%	11/15/2022	01/20/2016	10/07/2016	200,000	206,000	229,340	0	0
806854AB1	SCHLUMBERGER INV SERIES 144A	3.300%	09/14/2021	03/23/2016	05/18/2016	40,000	40,860	41,428	588	0

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81180WAN1	SEAGATE HDD CAYMAN	5.750%	12/01/2034	02/19/2016	05/11/2016	1,650,000	1,721,862	1,117,688	0	603,739
828807CL9	SIMON PROPERTY GROUP LP	4.750%	03/15/2042	02/25/2016	08/25/2016	680,000	733,768	816,459	83,242	0
828807CX3	SIMON PROPERTY GROUP LP SERIES 5YR	2.500%	07/15/2021	01/08/2016	11/22/2016	365,000	364,701	369,489	4,754	0
829259AU4	SINCLAIR TELEVISION GROU SERIES 144A	5.875%	03/15/2026	03/09/2016	03/09/2016	40,000	40,000	40,500	500	0
830505AR4	SKANDINAVISKA ENSKILDA	2.625%	03/15/2021	03/08/2016	05/13/2016	1,100,000	1,099,230	1,120,252	21,007	0
842587CX3	SOUTHERN CO	4.400%	07/01/2046	05/19/2016	12/06/2016	1,280,000	1,273,370	1,342,458	69,005	0
853254BA7	STANDARD CHARTERED PLC SERIES 144A	7.500%	01/30/3100	08/11/2016	08/11/2016	505,000	505,000	508,635	3,635	0
853496AA5	STANDARD INDUSTRIES INC SERIES 144A	5.125%	02/15/2021	02/18/2016	02/19/2016	10,000	10,000	10,125	125	0
853496AB3	STANDARD INDUSTRIES INC SERIES 144A	5.500%	02/15/2023	02/18/2016	02/19/2016	10,000	10,000	10,100	100	0
86562MAH3	SUMITOMO MITSUI FINANCIAL GROU	2.442%	10/19/2021	10/11/2016	10/18/2016	180,000	180,000	180,682	682	0
87020PAG2	SWEDBANK AB SERIES 144A	2.650%	03/10/2021	03/03/2016	03/23/2016	495,000	494,426	496,900	2,468	0
87612EBF2	TARGET CORP	3.625%	04/15/2046	04/04/2016	09/14/2016	605,000	601,491	600,674	0	842
878742AX3	TECK RESOURCES LIMITED	2.500%	02/01/2018	03/23/2016	06/06/2016	115,000	102,350	116,438	12,865	0
88158UAA6	TERVITA ESCROW CORP SERIES 144A	7.625%	12/01/2021	12/07/2016	12/07/2016	20,000	20,000	20,425	425	0
88160QAH6	TESORO LOGISTICS LP / CORP SERIES 144A	6.250%	10/15/2022	03/09/2016	04/08/2016	45,000	43,425	43,442	0	0
88167AAB7	TEVA PHARMACEUTICALS NE	1.700%	07/19/2019	07/18/2016	09/26/2016	115,000	114,990	114,833	0	157
88167AAE1	TEVA PHARMACEUTICALS NE	3.150%	10/01/2026	07/18/2016	09/23/2016	340,000	339,096	341,625	2,526	0
88167AAF8	TEVA PHARMACEUTICALS NE	4.100%	10/01/2046	07/18/2016	07/20/2016	455,000	451,210	462,162	10,952	0
887317BA2	TIME WARNER INC	2.950%	07/15/2026	05/05/2016	11/02/2016	345,000	340,522	338,792	0	1,902
891160MJ9	TORONTO-DOMINION BANK	3.625%	09/15/2031	09/08/2016	09/08/2016	380,000	379,335	382,310	2,974	0
89417EAL3	TRAVELERS COS INC	3.750%	05/15/2046	05/04/2016	06/03/2016	165,000	165,880	167,061	1,183	0

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89469AAC8	TREEHOUSE FOODS INC SERIES 144A	6.000%	02/15/2024	01/21/2016	05/17/2016	80,000	80,000	84,040	4,040	0
89641UAD3	TRINITY ACQUISITION PLC	3.500%	09/15/2021	03/17/2016	03/21/2016	175,000	174,776	176,082	1,305	0
900123CG3	TURKEY REPUBLIC OF	6.625%	02/17/2045	04/28/2016	07/29/2016	650,000	765,576	751,062	0	14,151
900123CJ7	TURKEY REPUBLIC OF	4.250%	04/14/2026	02/12/2016	03/24/2016	250,000	237,188	240,900	3,591	0
90131HAH8	21ST CENTURY FOX AMERICA SERIES WI	4.750%	09/15/2044	09/27/2016	11/08/2016	345,000	384,120	362,661	0	21,363
902118BT4	TYCO INTERNATIONAL FINANCE SA	5.125%	09/14/2045	11/16/2016	12/09/2016	590,000	646,557	622,117	0	24,351
90333LAM4	US CONCRETE INC SERIES 144A	6.375%	06/01/2024	05/23/2016	05/25/2016	35,000	35,000	35,000	0	0
90351DAF4	UBS GROUP FUNDING SERIES 144A	4.125%	04/15/2026	03/29/2016	04/11/2016	1,460,000	1,456,773	1,460,438	3,665	0
907818DT2	UNION PACIFIC CORP	4.821%	02/01/2044	09/09/2016	09/15/2016	340,000	410,914	416,597	5,768	0
907818EL8	UNION PACIFIC CORP SERIES 144A	3.799%	10/01/2051	09/15/2016	12/19/2016	374,000	379,513	379,496	0	0
91086QBG2	UNITED MEXICAN STATES	4.125%	01/21/2026	01/13/2016	06/22/2016	450,000	448,542	465,325	16,753	0
91159HHL7	US BANCORP SERIES MTN	2.350%	01/29/2021	01/26/2016	09/23/2016	1,295,000	1,294,819	1,314,672	19,844	0
91159HHM5	US BANCORP SERIES MTN	3.100%	04/27/2026	04/21/2016	04/22/2016	80,000	79,938	80,230	292	0
913017BT5	UNITED TECHNOLOGIES CORP	4.500%	06/01/2042	03/30/2016	11/16/2016	195,000	210,450	208,395	0	1,850
920479AA0	VALVOLINE FINCO TWO LLC SERIES 144A	5.500%	07/15/2024	07/13/2016	07/13/2016	15,000	15,000	15,450	450	0
92343VCX0	VERIZON COMMUNICATIONS INC SERIES WI	4.522%	09/15/2048	04/19/2016	10/13/2016	555,000	568,159	569,234	1,115	0
92531L207	VERSO CORP	0.000%		08/11/2016	08/24/2016	46	3,745	261	0	3,484
92553PAJ1	VIACOM INC	3.875%	12/15/2021	04/11/2016	05/17/2016	245,000	255,753	255,447	0	144
92553PAW2	VIACOM INC	5.250%	04/01/2044	01/27/2016	04/21/2016	750,000	595,178	685,245	89,561	0
927804FU3	VIRGINIA ELEC & POWER CO SERIES A	3.150%	01/15/2026	01/12/2016	05/18/2016	335,000	334,970	345,882	10,911	0
92826CAF9	VISA INC	4.300%	12/14/2045	05/20/2016	10/27/2016	1,905,000	2,047,967	2,147,554	100,775	0

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93884PDW7	WASHINGTON GAS LIGHT CO SERIES K	3.796%	09/15/2046	09/13/2016	11/16/2016	415,000	415,000	398,080	0	16,920
95040QAC8	WELLTOWER INC	4.250%	04/01/2026	05/13/2016	10/11/2016	155,000	163,761	165,294	1,823	0
960413AL6	WESTLAKE CHEMICAL CORP SERIES 144A	4.625%	02/15/2021	09/02/2016	12/02/2016	155,000	154,985	161,200	6,214	0
983793AF7	XPO LOGISTICS INC SERIES 144A	6.125%	09/01/2023	08/11/2016	08/17/2016	45,000	45,000	45,819	819	0
98389BAR1	XCEL ENERGY INC	3.300%	06/01/2025	03/03/2016	09/27/2016	1,000,000	1,006,850	1,059,060	52,565	0
98389BAS9	XCEL ENERGY INC	2.400%	03/15/2021	03/03/2016	05/18/2016	290,000	289,919	293,483	3,561	0
988498AG6	YUM! BRANDS INC	3.875%	11/01/2020	04/22/2016	11/03/2016	90,000	89,719	92,812	3,062	0
98956PAH5	ZIMMER BIOMET HOLDINGS INC	4.450%	08/15/2045	07/19/2016	12/05/2016	480,000	507,773	454,454	0	53,131
BL1117573	HILTON	0.000%	09/23/2020	01/05/2016	01/07/2016	125,000	124,361	124,393	31	0
BL1238494	MALLINCKRODT TERM LOAN B	0.000%	03/19/2021	11/23/2015	01/13/2016	54,860	52,101	53,077	953	0
BL1731738	DOLLAR TREE TERM LOAN B	0.000%	06/24/2022	11/20/2015	01/06/2016	55,000	53,637	54,257	617	0
BL1737727	CHARTER TERM LOAN B	0.000%	06/16/2022	12/19/2016	12/30/2016	53	49	53	4	0
BL1809385	B&G FOODS TERM LOAN B	0.000%	10/05/2022	01/05/2016	01/13/2016	5,000	5,012	5,000	0	12
BL1857194	T-MOBILE USA	0.000%	11/03/2022	12/14/2015	01/11/2016	85,000	84,422	84,908	484	0
BL1860404	AVAGO TECHNOLOGIES TERM LOAN B	0.000%	11/13/2022	11/13/2015	08/02/2016	445,000	438,872	440,005	893	0
BL1872359	EQUINIX INC TERM LOAN B	0.000%	12/07/2022	12/07/2015	12/07/2015	5,000	4,988	5,000	12	0
BL1927815	ACADIA HEALTHCARE TERM LOAN B	0.000%	01/27/2023	02/04/2016	09/21/2016	20,000	19,900	19,909	0	0
BL2006932	MULTIPLAN TERM LOAN B	0.000%	05/25/2023	05/25/2016	12/30/2016	9,366	9,319	9,366	44	0
BL2010769	B E AEROSPACE TERM LOAN	0.000%	12/16/2021	05/27/2016	11/18/2016	303,160	304,108	303,917	0	108
BL2211524	AVAGO TECHNOLOGIES TERM LOAN	0.000%	02/01/2023	08/02/2016	12/15/2016	761	751	761	9	0
BL2220160	WIDE OPEN FINANCE	0.000%	08/19/2023	08/19/2016	12/30/2016	1,628	1,634	1,628	0	5

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BL2242354	SIG COMBIBLOC TERM LOAN	0.000%	03/13/2022	09/30/2016	12/30/2016	4,350	4,329	4,350	20	0
BL2245399	ACADIA HEALTHCARE TERM LOAN	0.000%	02/16/2023	09/21/2016	12/30/2016	100	100	100	0	0
BL2245662	GMS TERM LOAN	0.000%	04/01/2021	09/27/2016	10/31/2016	147	147	147	0	0
BL2247619	MICHAELS STORES TERM LOAN	0.000%	01/28/2023	09/28/2016	10/31/2016	309	308	309	0	0
BL2255505	MOTOR CITY CASINO TERM LOAN	0.000%	08/09/2021	11/01/2016	12/30/2016	8,315	8,273	8,315	41	0
BL2264788	PETSMART TERM LOAN	0.000%	03/10/2022	10/14/2016	10/31/2016	37	37	37	0	0
BYVFM61	PROVINCIA DE BUENOS AIRE	7.875%	06/15/2027	10/14/2016	10/19/2016	225,000	232,625	232,088	0	535
Total for Portfolio:						**120,912,281**	**121,969,519**	**124,236,175**	**3,756,299**	**1,510,123**

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

THE PRINCIPAL PENSION PLAN

EIN 42 1520346
PLAN NUMBER 001
PLAN YEAR 01/01/2016 to 12/31/2016

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 Liquid Assets SA	12		$155,005,380.75		$0.00
Pooled Separate Accounts Principal Liquid Assets SA		37		$148,199,284.95	$80,720.16
Pooled Separate Accounts Prin Liquid Assets under LDI	135		$371,250,473.79		$0.00
Pooled Separate Accounts Prin Liquid Assets under LDI		246		$368,773,496.23	$64,381.79
Pooled Separate Accounts Prin LargeCap Growth I SA	13		$73,050,000.00		$0.00
Pooled Separate Accounts Prin LargeCap Growth I SA		4		$55,054,742.56	$9,743,720.06
Pooled Separate Accounts Prin Overseas SA	13		$100,830,000.00		$0.00
Pooled Separate Accounts Prin Overseas SA		4		$60,680,866.77	$435,861.49
Pooled Separate Accounts Prin Equity Income SA	13		$39,360,000.00		$0.00
Pooled Separate Accounts Prin Equity Income SA		4		$30,051,214.91	$6,087,903.08
Pooled Separate Accounts Prin LgCap Value SA	13		$42,540,000.00		$0.00
Pooled Separate Accounts Prin LgCap Value SA		4		$29,676,504.88	$4,540,236.55

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

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

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	4,569	0.1	457	26,049
58	4,337	0.08	347	20,126
59	4,166	0.1	417	24,603
60	3,896	0.11	429	25,740
61	3,575	0.17	608	37,088
62	3,049	0.16	488	30,256
63	2,622	0.16	420	26,460
64	2,276	0.22	501	32,064
65	1,799	0.39	702	45,630
66	1,131	0.34	385	25,410
67	759	0.34	258	17,286
68	517	0.34	176	11,968
69	353	0.34	120	8,280
70	246	1	246	17,220
71	9	1	9	639
72	6	1	6	432
73	4	1	4	292
74	5	1	5	370
75	1	1	1	75
76	2	1	2	152
77	0	1	0	0
78	1	1	1	78
79	1	1	1	79
Total			5,583	350,297
Average				63

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 01/01/2016		
YEARS OF CREDITED SERVICE															
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
Attained Age	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.
Under 25	170	43,108	586	179	57,246	2,433	0	0	0	0	0	0	0	0	0
25 to 29	224	45,301	591	514	56,403	4,006	126	70,414	11,398	2	55,437	7,547	0	0	0
30 to 34	171	54,918	712	421	68,097	5,187	503	75,941	15,054	197	87,904	24,957	0	0	0
35 to 39	138	59,027	898	277	78,450	6,762	391	94,714	22,830	477	96,512	35,253	238	95,880	43,859
40 to 44	90	57,963	959	197	81,656	9,031	241	97,431	25,084	292	105,140	42,205	446	103,972	53,717
45 to 49	69	64,060	1,265	180	76,325	9,146	196	104,594	32,411	243	116,899	58,249	306	95,292	61,671
50 to 54	67	60,819	1,286	124	69,481	7,934	154	109,720	36,990	182	119,822	72,734	231	98,167	79,799
55 to 59	42	47,228	857	118	64,808	8,252	108	101,152	36,888	169	108,954	73,154	150	89,843	79,788
60 to 64	25	48,070	991	70	51,606	7,806	73	84,366	34,789	88	95,272	71,137	78	81,558	77,371
65 to 69	7	44,497	509	36	35,364	7,320	22	103,152	41,608	25	80,489	62,642	19	67,065	68,602
70 & up	8	42,666	1,115	8	47,237	9,062	7	63,429	31,804	6	161,334	159,372	2	152,804	210,245
Total	1,011	51,990	802	2,124	66,379	6,034	1,821	90,488	23,992	1,681	103,603	49,142	1,470	96,901	62,196

	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
Attained Age	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.	No.	-- Average -- Comp.	Cash Bal.
Under 25	0	0	0	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	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	263	107,166	66,841	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	484	110,282	79,347	281	108,055	92,350	0	0	0	0	0	0	0	0	0
50 to 54	239	106,821	88,096	381	115,780	109,438	195	94,885	100,469	0	0	0	0	0	0
55 to 59	171	89,363	106,543	179	99,090	139,697	230	113,829	187,864	44	78,334	141,050	4	64,956	147,199
60 to 64	92	75,280	125,105	70	83,356	146,420	43	99,299	211,070	74	83,988	186,630	7	139,904	383,379
65 to 69	15	83,132	151,736	8	57,571	112,656	4	78,472	216,997	5	120,063	322,366	5	74,355	168,747
70 & up	1	92,851	123,961	0	0	0	1	265,000	768,023	0	0	0	2	67,592	121,430
Total	1,265	103,271	86,298	919	107,191	112,952	473	104,719	155,417	123	83,432	175,843	18	97,006	242,169

	Total		
Attained Age	No.	-- Average -- Comp.	Cash Bal.
Under 25	349	50,359	1,534
25 to 29	866	55,568	4,206
30 to 34	1,292	72,427	11,450
35 to 39	1,521	89,260	25,100
40 to 44	1,529	98,130	40,400
45 to 49	1,759	102,311	59,958
50 to 54	1,573	103,126	76,783
55 to 59	1,215	94,939	100,867
60 to 64	620	80,554	101,186
65 to 69	146	69,410	72,279
70 & up	35	83,711	80,446
Total	10,905	88,548	49,869

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	
Inflation	2.25% increase per year. See Long-Term Capital Market Assumptions link.
Asset Return	7.20% 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. The Asset Return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the See Long-Term Capital Market Assumptions link.
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. This is the best estimate available of upcoming year's expenses.

Retirement Age

Active participants are based on historical frequency distribution:

Home Office Employees:

Age	Grandfathered Participants	Cash Balance Participants
57	10%	10%
58	7%	10%
59	10%	10%
60	13%	10%
61	23%	10%
62	19%	15%
63	17%	15%
64	25%	20%
65-69	35%	35%
70	100%	100%

Agents:

Age	Grandfathered Participants	Cash Balance Participants
57	8%	20%
58	8%	5%
59	15%	15%
60	15%	10%
61	10%	10%
62	20%	10%
63	15%	20%
64	35%	20%
65	75%	75%
66-69	25%	25%
70	100%	100%

Inactive participants are assumed to retire at age 65.

This assumption is based on 2010-2014 plan experience. Some participants retire early since the plan provides an early retirement subsidy with some unreduced at age 62.

<table>
<tr><td>Disability</td><td>None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.</td></tr>
<tr><td>Marriage</td><td>Agents:
90% of males are married. 70% of females are married. Male is 3 years older than the female.

Home Office:
85% of males are married. 75% of females are married. Male is 3 years older than the female.

This assumption is based on data provided by the plan sponsor.</td></tr>
<tr><td>Upcoming Year Salary Increase</td><td>Home Office:
The preceding year's base salary is projected to increase using a graded salary scale. Sample rates are as follows:

<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>
For participants in the "PrinPay" and "Target" Incentive Programs, bonuses assumed to be paid at individual target percentages for future years.

Agents:
The preceding year's total salary is increased by 5.00% at each age.

Note: not used for Plan Accounting calculations.

Reflects assumed 2.25% inflation, as well as real wage growth and merit/longevity experience from 2011-2015.</td></tr>
</table>

Withdrawal

Grandfathered Choice Participants:
All Choice Participants are eligible to early retire at 01/01/2016.
Therefore no withdrawal is assumed for these participants.

Grandfathered Non-Choice Participants:
Based on historical frequency distribution.

Age	Rate of Withdrawal
30	3.90%
40	2.90%
55	2.40%

Cash Balance Participants:
6 year select and ultimate table based on historical frequency distribution.

Select Rates: Service	Home Office Employees	Agents
0-1	18%	35%
1-2	14%	40%
2-3	12%	25%
3-4	12%	20%
4-5	10%	17%
5-6	10%	16%

Ultimate Rates: Age	Home Office Employees	Agents
30	8.10%	10.20%
40	6.60%	11.60%
55	6.00%	5.70%

This assumption is based 2010-2014 experience.

Wage Base Increase

3.00% per year.

Real wage growth combined with inflation assumption indicates an economic assumption of social security national wage growth in pension plan valuations. Based on historic real growth in National Average Wages (from 1951) and Social Security estimate of around 1%, our best estimate places this assumption in the range of 0.75% to 1.25% above inflation.

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.

Compensation limit increase is consistent with the inflation assumption.

Form of Benefit	Active participants are assumed to receive "final average pay benefits" on the normal form at the assumed retirement age and "cash balance benefits" as a lump sum immediately at any event Inactive participants are assumed to receive "final average pay benefits" on the normal form and "cash balance benefits" as a lump sum at the assumed retirement age.
Retirement Cost of Living Adjustment	1.6875% per year where applicable. Retirement Cost of Living Adjustment is consistent with the inflation assumption, adjusted by 75% benefit provided by the plan.
Cash Balance Interest Crediting Rate	5.00% compounded annually Based on long-term historical and projected one-year T-Bill and 30-Year Treasury Rates, adjusted for the 5.00% minimum provided in the plan document.
Present Value for Final Average Pay vs. Cash Balance Comparison	Mortality Rates: Total mortality rates from RP-2006 (Unisex) Mortality Improvement: PFG2009-07 (Unisex) Interest: Average 417(e) segment rates for September and October prior to the valuation date, to be updated annually (1.65% / 4.07% / 5.05% for 2016) COLA Assumption: 1.6875%, where applicable This change was made to better reflect the market conditions in each year along with an estimate of future 417(e) mortality.
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	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. • 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. 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.

Methods Selected by Plan Sponsor	
Asset Method	The asset valuation method is prescribed by law for plans that elect to use a value other than market value. 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. 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. 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.
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.
Methods Elected by Actuary	
Retirees	Assets and liabilities for current and future retirees are included.
HCE Benefit Payment Restrictions	A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by: • any retiree benefit index or floor • amounts for HCEs who were previously restricted • an amount for the retiring HCE The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and Funding Target as of the valuation date. The Funding Target uses the non-stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.

Vested Benefits	A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date. The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the Survivor Annuity Death Benefit and post retirement death benefits for non-retired participants except as noted in the Plan Provisions.

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.

Mortality

Mortality Rates: Total mortality rates from RP-2006 (baseline table from SOA RP-2014 study based on experience data for private pension plans).

Mortality Improvement (MI): RPEC_2014_v2016 model, reflecting historical U.S. mortality data to 2014 and with the last year of historical graduated data of 2012, with the following assumptions:

- Convergence period of 7-years
- Long-term mortality improvement is the sex-distinct and the age-based assumption calibrated to the annual improvement averages, for the period 2010-2088 published in the Social Security Administration (SSA) Trustees Report 2014.

Long-Term Mortality Improvement Rates (averages 2010-2088 in SSA Trustees 2014 Report)		
Age Group	Male	Female
15-49	0.89%	0.91%
50-64	1.09%	1.11%
65-84	0.92%	0.83%
85+	0.59%	0.53%
65+	0.77%	0.68%
Total	0.84%	0.77%

During Benefit Payment Period
Above table with generational MI scale, Annuitant, male and female.

Before Benefit Payment Period
Above table with generational MI scale, Non-annuitant, male and female.

See Mortality rationale for additional information.

Interest Rate Used to Value Liabilities	6.65% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	2225106172
b Actuarial value	**2b**	2319756465

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	5420	757470221	757470221
b For terminated vested participants	9194	368472792	368472792
c For active participants	10905	647596577	708471144
d Total	25519	1773539590	1834414157

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**	6.19 %
6 Target normal cost	**6**	47980775

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

MC
Signature of actuary

8/22/17
Date

Maria L. Cheatham
Type or print name of actuary

1705513
Most recent enrollment number

Principal Financial Group
Firm name

515-362-0453
Telephone number (including area code)

PO Box 9394 Des Moines, IA 50306-9394
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 [ ]

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)	161538463	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)	161538463	0
10	Interest on line 9 using prior year's actual return of -2.20 %	-3553846	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		123870585
	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 6.36 %		7878169
	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		131748754
	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)	157984617	0

Part III Funding Percentages

14	Funding target attainment percentage	14	117.84 %
15	Adjusted funding target attainment percentage	15	126.45 %
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	122.74 %
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
01/17/2017	10000000	0	07/14/2017	8000000	0
02/15/2017	10000000	0			
03/15/2017	10000000	0			
04/19/2017	10000000	0			
05/15/2017	10000000	0			
06/15/2017	10000000	0			
			Totals ► 18(b)	68000000	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	62969317

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] 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	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.43 %	5.91 %	6.65 %	

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**	47980775
b Excess assets, if applicable, but not greater than line 31a	**31b**	47980775

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**	62969317
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	62969317
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**	

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 12/30/2015.

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).

<table>
<tr><td>Final Average Pay Benefit (All Other Grandfathered Participants)</td><td>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 than the accrued benefit under the prior plan provisions as of December 31, 2005.</td></tr>
<tr><td>Cash Balance Account (Grandfathered Choice Participants)</td><td>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.
<table>
<tr><td rowspan="2">Points
(Total of age & service)</td><td colspan="2">Annual Pay Credits</td></tr>
<tr><td>Total Pay</td><td>Excess *</td></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></td></tr>
<tr><td>Cash Balance Account (All Other Participants)</td><td>
<table>
<tr><td rowspan="2">Points
(Total of age & service)</td><td colspan="2">Annual Pay Credits</td></tr>
<tr><td>Total Pay</td><td>Excess *</td></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>
* Wages above the Social Security Taxable Wage Base will earn this additional percentage.</td></tr>
</table>

<table>
<tr><th colspan="2">Early Retirement Benefit</th></tr>
<tr><td>Age</td><td>Attained age 57.</td></tr>
<tr><td>Service</td><td>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).</td></tr>
<tr><td>Form</td><td>Same as normal retirement benefit.</td></tr>
<tr><td>Amount</td><td>For those participants as of January 1, 2002, the greater of
(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).
(b) The cash balance account converted to an annuity.

(If (b) is greater, the cash balance account payable as a lump sum is an available option.)

For those who became plan participants on or after 1/1/2002, their cash balance account value as a single sum.

<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>

*These early retirement factors also apply to all benefits earned prior to 1/1/2006 for all active participants</td></tr>
</table>

Late Retirement Benefit	
Age	No maximum- age
Form	Same as normal retirement benefit.
Amount	The greater of (a), (b) or (c) (a) Final average pay benefit on late retirement date. (b) Final average pay benefit on normal retirement date actuarially increased to late retirement date. (c) Cash balance account value converted to an immediate annuity. (If (c) is greatest, the cash balance account payable as a lump sum is an available option.)
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	The benefit (a) or (b) that has the greater Present Value: (a) 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. (b) The participant’s cash balance account value multiplied by the vesting percentage. (If (b) is greater, the cash balance account payable as a lump sum is an available option.)

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	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. 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. 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.

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%.

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	The quotient of (a) divided by (b): (a) The participant's accrual service earned before January 1, 1989. (b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.

Accrued Benefit Adjustment (Final Average Pay)	The quotient of (a) divided by (b): (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. (b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years. In no case will a participants ABA be greater than 1.
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
Present Value for benefit comparison	For pre-retirement periods, the Cash Balance Interest Rate with no mortality. For post-retirement periods, the Applicable Interest Rate and Applicable Mortality Table, adjusted as provided for the Cost of Living Adjustment.

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 preceeding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions
There have been no changes in principal eligibility since the last valuation. During 2016, the plan was amended to offer a lump sum window to deferred vested participants. For those who elected, the lump sums were distributed in December 2016.

Significant Event
There were no other significant events since the last valuation.

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.

	01/01/2015	01/01/2016
Home Office Assumed Bonus in Future Salary For those in incentive programs, bonuses are assumed to be paid at the individual's "target" percentages for future years	Applied only to those in "PrinPay" Incentive Program	Applied to those in either "PrinPay" or "Target" Incentive Programs
Cash Balance Interest Crediting Rate	5.50% compounded annually	5.00% compounded annually
Present Value for Final Average Pay vs. Cash Balance Comparison	Mortality: GAR 94, per Rev. Ruling 2001-62 Interest: 5.85% COLA Assumption: 1.6875%, where applicable	Mortality Rates: Total mortality rates from RP-2006 (Unisex) Mortality Improvement: PFG2009-07 (Unisex) applied to valuation date Interest: Average 417(e) segment rates for September and October prior to the valuation date (1.65% / 4.07% / 5.05% for 2016) COLA Assumption: 1.6875%, where applicable

Line 2a includes assets allocated for retirees' guaranteed benefits of $850,003,740. It also includes the value of $60,000,000 contributions received after the plan year end with a discounted value of $58,831,579.
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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, 2016

Party in (a) interest	(b) Identity of issue	(c) Description of investment including maturity date, rate of interest, callateral, par or maturity value Rate	Maturity	Type	(d) Cost	(e) Current Value
*	Principal Equity Income Separate Account			Pooled Separate Account	73,026,887.41	93,598,004.84
*	Principal International Emerging Markets Separate Account			Pooled Separate Account	21,421,070.66	21,477,971.08
*	Principal LargeCap Growth 1 Separate Account			Pooled Separate Account	145,759,737.51	176,996,737.25
*	Principal LGCap S&P 500 Index Separate Account			Pooled Separate Account	57,732,436.92	77,100,187.95
*	Principal LGCap Value Separate Account			Pooled Separate Account	76,683,637.04	92,716,346.11
*	Principal MidCap Growth III Separate Account			Pooled Separate Account	23,049,727.49	25,676,759.39
*	Principal MidCap Value III Separate Account			Pooled Separate Account	21,993,505.07	27,425,110.53
*	Principal Money Market Separate Account			Pooled Separate Account	6,886,815.95	6,891,451.66
*	Principal SmallCap Growth I Separate Account			Pooled Separate Account	14,087,847.38	16,644,503.24
*	Principal SmallCap Value II Separate Account			Pooled Separate Account	13,854,100.21	17,558,946.24
*	Principal U.S. Property Separate Account			Pooled Separate Account	23,239,213.33	73,308,518.46
*	Principal Div Real Asset Separate Account			Pooled Separate Account	70,351,894.42	70,501,538.29
*	Principal Overseas Separate Account			Pooled Separate Account	144,409,178.75	146,307,570.14
				Subtotal	692,496,052.14	846,203,645.18
*	Principal Money Market Separate Account			Pooled Separate Account	3,908,596.79	3,909,998.91
				Total Pooled Separate Acct	696,404,648.93	850,113,644.09
	U.S. Government Securities					
	US TREASURY N/B	4.5	02/15/2036	U.S. Government Securities	7,052,246.61	6,493,930.79
	US TREASURY N/B	2.125	02/15/2041	U.S. Government Securities	6,022,722.26	5,876,739.61
	US TREASURY N/B	3	11/15/2044	U.S. Government Securities	1,620,320.22	1,408,313.73
	US TREASURY STRIPS	0	08/15/2039	U.S. Government Securities	13,560,945.24	16,664,639.16
	US TREASURY STRIPS	0	05/15/2043	U.S. Government Securities	6,969,973.37	7,475,057.79
	US TREASURY STRIPS	0	02/15/2044	U.S. Government Securities	8,756,860.90	7,336,503.44
	US TREASURY STRIPS	0	05/15/2044	U.S. Government Securities	6,823,418.37	7,259,023.17
	US TREASURY STRIPS	0	08/15/2044	U.S. Government Securities	2,890,555.04	2,392,861.10
	US TREASURY STRIPS	0	08/15/2031	U.S. Government Securities	14,028,564.05	16,881,160.20
	US TREASURY STRIPS	0	08/15/2033	U.S. Government Securities	4,716,356.63	6,302,014.45
	US TREASURY STRIPS	0	02/15/2034	U.S. Government Securities	2,934,407.49	3,438,385.62
	US TREASURY STRIPS	0	05/15/2033	U.S. Government Securities	7,264,737.11	8,816,865.77
	US TREASURY STRIPS	0	11/15/2036	U.S. Government Securities	3,402,784.73	4,670,217.47
	US TREASURY STRIPS	0	11/15/2037	U.S. Government Securities	2,777,462.48	3,301,565.97
	US TREASURY STRIPS	0	05/15/2038	U.S. Government Securities	3,574,117.22	4,403,219.35
	US TREASURY STRIPS	0	11/15/2038	U.S. Government Securities	4,145,168.49	5,748,742.52

	US TREASURY STRIPS	0	05/15/2042	U.S. Government Securities	2,028,931.39	2,516,526.15	
	US TREASURY STRIPS	0	08/15/2042	U.S. Government Securities	999,967.01	1,248,839.64	
	US TREASURY STRIPS	0	11/15/2042	U.S. Government Securities	3,162,594.20	3,713,997.41	
	US TREASURY STRIPS	0	02/15/2043	U.S. Government Securities	6,002,026.06	8,627,932.42	
	US TREASURY STRIPS STRIPS	0	11/15/2043	U.S. Government Securities	4,641,288.54	4,803,422.85	
				Total U.S. Gov Sec	113,375,447.41	129,379,958.61	
	Asset Backed						
	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015-	1.0121	08/15/2048	Corporate Debt	552,056.88	475,688.56	
	SBA TOWER TRUST SERIES 2014-1A CLASS C 144A	2.898	10/15/2044	Corporate Debt	122,604.38	123,534.85	
				Sub total Asset Backed	674,661.26	599,223.41	
	Commercial Mortgage Obligations						
	BANC OF AMERICA COMMERCIAL MOR SERIES 2015-	3.705	09/15/2048	Corporate Debt	293,658.98	296,871.33	
	CD COMMERCIAL MORTGAGE TRUST SERIES 2007 CD	5.366	12/11/2049	Corporate Debt	1,079,025.45	1,027,487.36	
	CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-G	3.137	02/10/2048	Corporate Debt	201,370.56	199,278.92	
	CITIGROUP COMMERCIAL MORTGAGE SERIES 2016-G	3.576	04/10/2049	Corporate Debt	440,512.90	424,350.89	
	COMMERCIAL MORTGAGE PASS THROU SERIES 2014	4.49	10/10/2047	Corporate Debt	587,352.89	597,260.04	
	COMMERCIAL MORTGAGE PASS-THROU SERIES 2012	4.7702	10/15/2045	Corporate Debt	176,969.98	171,464.53	
	CS FIRST BOSTON MORTGAGE SECUR SERIES 2007-C3	5.6872	06/15/2039	Corporate Debt	118,424.09	110,217.78	
	GE CAPITAL COMMERCIAL MORTGAGE SERIES 2007-C	5.606	12/10/2049	Corporate Debt	1,339,804.79	1,283,792.47	
	GS MORTGAGE SECURITIES CORP SERIES 2012-GCJ7 C	2.3861	05/10/2045	Corporate Debt	192,927.36	98,195.08	
	GS MORTGAGE SECURITIES TRUST SERIES 2013-GC12	3.777	06/10/2046	Corporate Debt	117,464.77	115,891.92	
	GS MORTGAGE SECURITIES TRUST SERIES 2015-GC34	3.506	10/10/2048	Corporate Debt	293,666.48	290,988.80	
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2010-	5.951	06/15/2043	Corporate Debt	322,014.70	285,216.50	
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2016-	3.6483	12/15/2049	Corporate Debt	293,679.68	294,231.46	
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-	3.3533	12/15/2047	Corporate Debt	160,740.04	158,895.47	
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-	1.8246	12/15/2047	Corporate Debt	210,557.16	106,957.82	
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-	1.1242	12/15/2046	Corporate Debt	318,587.90	197,645.29	
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-	4.8135	02/15/2047	Corporate Debt	559,777.95	578,940.27	
	LB-UBS COMMERCIAL MORTGAGE TRU SERIES 2007-C	5.43	02/15/2040	Corporate Debt	38,762.78	33,778.56	
	MORGAN STANLEY BAML TRUST SERIES 2012-C5 CLA	1.718	08/15/2045	Corporate Debt	106,723.40	76,917.60	
	MORGAN STANLEY BAML TRUST SERIES 2012-CKSV C	1.1127	10/15/2030	Corporate Debt	150,257.70	88,564.99	
	MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLA	1.5292	02/15/2046	Corporate Debt	1,027,700.27	638,980.56	
	MORGAN STANLEY BAML TRUST SERIES 2014-C16 CL	1.195	06/15/2047	Corporate Debt	276,415.75	198,994.67	
	MORGAN STANLEY BAML TRUST SERIES 2014-C18 CL	4.4425	10/15/2047	Corporate Debt	293,678.72	298,332.72	
	MORGAN STANLEY BAML TRUST SERIES 2015-C25 CL	3.635	10/15/2028	Corporate Debt	311,701.14	292,573.28	
	MORGAN STANLEY BAML TRUST SERIES 2015-C27 CL	3.753	12/15/2047	Corporate Debt	264,296.60	266,139.88	
	MORGAN STANLEY BAML TRUST SERIES 2016-C32 CL	3.72	12/15/2049	Corporate Debt	293,673.13	292,091.93	
	MORGAN STANLEY CAPITAL I TRUST SERIES 2016-UBS	3.594	03/15/2049	Corporate Debt	293,659.70	294,150.26	
	MORGAN STANLEY CAPITAL INC SERIES 2007-IQ13 CL	5.364	03/15/2044	Corporate Debt	124,249.47	111,672.61	
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2012 C4	1.7602	12/10/2045	Corporate Debt	173,483.90	95,617.12	
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5	3.1847	03/10/2046	Corporate Debt	149,775.83	148,248.94	
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5	4.222	03/10/2046	Corporate Debt	68,167.25	69,525.02	
	WACHOVIA BANK COMMERCIAL MORTG SERIES 2007	5.678	05/15/2046	Corporate Debt	600,904.91	537,298.58	

	WF-RBS COMMERCIAL MORTGAGE SERIES 2014-C22	4.069	09/15/2057	Corporate Debt	293,669.42	297,599.69	
	WF-RBS COMMERCIAL MORTGAGE TR SERIES 2013-C	1.3802	03/15/2048	Corporate Debt	268,834.46	174,857.90	
				Subtotal CMO	11,442,490.11	10,153,030.24	
	Corporate						
	CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-G	4.1545	04/10/2048	Corporate Debt	275,960.09	271,297.88	
	21ST CENTURY FOX AMERICA	5.4	10/01/2043	Corporate Debt	955,709.02	957,914.53	
	21ST CENTURY FOX AMERICA	6.15	02/15/2041	Corporate Debt	1,303,452.16	1,257,899.43	
	21ST CENTURY FOX AMERICA	6.4	12/15/2035	Corporate Debt	449,980.54	429,188.45	
	21ST CENTURY FOX AMERICA SERIES 144A	4.75	11/15/2046	Corporate Debt	310,442.87	311,715.23	
	21ST CENTURY FOX AMERICA SERIES WI	4.75	09/15/2044	Corporate Debt	219,045.30	196,653.65	
	ABBOTT LABORATORIES	2.9	11/30/2021	Corporate Debt	116,694.93	116,568.68	
	ABBOTT LABORATORIES	4.9	11/30/2046	Corporate Debt	2,533,235.76	2,610,306.58	
	ABBVIE INC	2.5	05/14/2020	Corporate Debt	134,750.77	134,044.42	
	ABBVIE INC	4.45	05/14/2046	Corporate Debt	1,099,642.83	1,018,350.75	
	ABBVIE INC	4.5	05/14/2035	Corporate Debt	849,911.23	837,631.90	
	ABC SUPPLY CO INC SERIES 144A	5.75	12/15/2023	Corporate Debt	57,274.78	58,736.05	
	ACCO BRANDS CORP SERIES 144A	5.25	12/15/2024	Corporate Debt	51,322.76	51,675.86	
	ACE INA HOLDINGS	2.3	11/03/2020	Corporate Debt	171,448.82	171,036.70	
	ACE INA HOLDINGS	4.35	11/03/2045	Corporate Debt	864,617.48	915,587.01	
	ACTAVIS FUNDING SCS	2.35	03/12/2018	Corporate Debt	133,943.77	134,784.15	
	ACTAVIS FUNDING SCS	4.55	03/15/2035	Corporate Debt	428,129.13	412,035.20	
	ACTIVISION BLIZZARD INC SERIES 144A	2.3	09/15/2021	Corporate Debt	65,499.08	63,995.22	
	ACTIVISION BLIZZARD INC SERIES 144A	3.4	09/15/2026	Corporate Debt	531,128.38	506,061.15	
	ACTIVISION BLIZZARD INC SERIES 144A	6.125	09/15/2023	Corporate Debt	473,516.64	480,418.40	
	AEP TRANSMISSION CO LLC SERIES 144A	4	12/01/2046	Corporate Debt	185,076.56	186,672.54	
	AETNA INC	2.4	06/15/2021	Corporate Debt	151,101.91	150,432.77	
	AETNA INC	2.75	11/15/2022	Corporate Debt	109,787.37	112,042.84	
	AETNA INC	2.8	06/15/2023	Corporate Debt	187,908.72	185,362.41	
	AETNA INC	3.2	06/15/2026	Corporate Debt	520,380.11	513,361.53	
	AETNA INC	4.25	06/15/2036	Corporate Debt	1,134,650.49	1,126,369.65	
	AETNA INC	4.375	06/15/2046	Corporate Debt	523,793.28	518,219.08	
	AETNA INC	4.5	05/15/2042	Corporate Debt	269,462.75	245,803.33	
	AGRIUM INC	4.125	03/15/2035	Corporate Debt	963,627.93	891,477.86	
	AIG SUNAMER GOLB FIN X SERIES 144A	6.9	03/15/2032	Corporate Debt	1,015,841.29	1,018,518.60	
	AIR 2 US SERIES 1999 CLASS B 144A ETC	8.627	10/01/2020	Corporate Debt	12,614.05	13,164.54	
	AIRCASTLE LTD	5	04/01/2023	Corporate Debt	144,006.68	145,414.50	
	AIRCASTLE LTD	5.125	03/15/2021	Corporate Debt	171,075.88	182,195.81	
	AIRCASTLE LTD	5.5	02/15/2022	Corporate Debt	62,727.82	66,491.49	
	AK STEEL CORP	7.5	07/15/2023	Corporate Debt	129,732.54	142,420.67	
	ALABAMA POWER CO	3.85	12/01/2042	Corporate Debt	430,190.65	474,245.12	
	ALERIS INTERNATIONAL INC SERIES 144A	9.5	04/01/2021	Corporate Debt	19,958.85	21,405.87	
	ALFA S A SERIES 144A	6.875	03/25/2044	Corporate Debt	170,215.37	166,371.29	
	ALLY FINANCIAL	3.25	11/05/2018	Corporate Debt	96,805.34	97,064.18	

	ALLY FINANCIAL	5.75	11/20/2025	Corporate Debt	98,362.81	99,544.78	
	ALTICE FINCO SA SERIES 144A	7.625	02/15/2025	Corporate Debt	66,480.80	66,234.88	
	ALTICE SA SERIES 144A	7.75	05/15/2022	Corporate Debt	144,345.27	164,361.15	
	ALTRIA GROUP INC	3.875	09/16/2046	Corporate Debt	592,245.84	552,596.56	
	ALTRIA GROUP INC	4.5	05/02/2043	Corporate Debt	863,563.34	875,180.41	
	AMC ENTERTAINMENT HLDS-CL A SERIES 144A	5.875	11/15/2026	Corporate Debt	101,095.15	102,039.63	
	AMER AIRLINES SERIES 2014-1 CLASS A	3.7	10/01/2026	Corporate Debt	55,538.81	54,983.43	
	AMER AIRLINES SERIES 2015-1 CLASS A	3.375	05/01/2027	Corporate Debt	1,274,395.73	1,255,279.80	
	AMER AIRLINES SERIES 2015-1 CLASS B	3.7	05/01/2023	Corporate Debt	22,004.25	21,454.14	
	AMER AIRLN 13-1 B PASS T SERIES 2013-1 CLASS EX B	5.625	01/15/2021	Corporate Debt	259,183.57	259,685.38	
	AMERICAN AIRLINES INC	3.25	04/15/2030	Corporate Debt	228,101.17	219,547.38	
	AMERICAN CAMPUS CMNTYS	3.35	10/01/2020	Corporate Debt	259,824.05	260,856.67	
	AMERICAN CAMPUS COMMUNITIES OP	4.125	07/01/2024	Corporate Debt	327,087.61	330,339.87	
	AMERICAN EQUITY INVESTME	6.625	07/15/2021	Corporate Debt	62,645.85	62,421.31	
	AMERICAN INTERNATIONAL GROUP I	3.875	01/15/2035	Corporate Debt	407,180.55	431,204.66	
	AMERICAN INTERNATIONAL GROUP I	4.375	01/15/2055	Corporate Debt	544,216.43	519,838.08	
	AMERICAN TOWER CORP SERIES 5YR	3.3	02/15/2021	Corporate Debt	65,482.68	66,326.03	
	AMGEN INC SERIES 144A	4.663	06/15/2051	Corporate Debt	850,333.53	786,487.12	
	ANADARKO PETROLEUM CORP	4.85	03/15/2021	Corporate Debt	441,831.11	473,871.31	
	ANADARKO PETROLEUM CORP	6.6	03/15/2046	Corporate Debt	950,407.59	1,118,289.26	
	ANADARKO PETROLEUM CORP	7.95	06/15/2039	Corporate Debt	654,796.05	572,150.83	
	ANHEUSER-BUSCH INBEV FIN	1.9	02/01/2019	Corporate Debt	332,693.91	334,076.68	
	ANHEUSER-BUSCH INBEV FIN	2.65	02/01/2021	Corporate Debt	216,017.85	217,941.03	
	ANHEUSER-BUSCH INBEV FIN	3.65	02/01/2026	Corporate Debt	298,277.35	286,562.96	
	ANHEUSER-BUSCH INBEV FIN	4.7	02/01/2036	Corporate Debt	3,262,874.26	3,443,028.80	
	ANHEUSER-BUSCH INBEV FIN	4.9	02/01/2046	Corporate Debt	2,560,675.84	2,551,768.80	
	ANTERO MIDSTREAM PART/FI SERIES 144A	5.375	09/15/2024	Corporate Debt	28,512.65	28,797.77	
	APACHE CORP	4.25	01/15/2044	Corporate Debt	870,058.61	882,604.46	
	APACHE CORP	4.75	04/15/2043	Corporate Debt	626,826.97	625,555.95	
	APPLE INC	1.7	02/22/2019	Corporate Debt	336,851.88	337,086.46	
	APPLE INC	3.45	02/09/2045	Corporate Debt	1,042,591.05	1,011,698.53	
	APPLE INC	4.65	02/23/2046	Corporate Debt	1,279,878.94	1,296,231.74	
	ARCH CAPITAL FINANCE LLC	5.031	12/15/2046	Corporate Debt	136,860.70	143,482.84	
	ARDAGH PKG FIN/MP HD USA SERIES 144A	3.9634	12/15/2019	Corporate Debt	156,819.55	159,171.85	
	ARGOS MERGER SUB INC 144A	7.125	03/15/2023	Corporate Debt	117,921.18	119,239.89	
	ASSOCIATED BANC CORP	2.75	11/15/2019	Corporate Debt	91,117.29	91,474.86	
	AT&T INC	1.8401	11/27/2018	Corporate Debt	188,183.46	189,523.14	
	AT&T INC	2.45	06/30/2020	Corporate Debt	95,713.70	96,267.50	
	AT&T INC	3.8	03/15/2022	Corporate Debt	54,494.51	52,612.97	
	AT&T INC	4.125	02/17/2026	Corporate Debt	785,417.11	750,644.34	
	AT&T INC	4.35	06/15/2045	Corporate Debt	918,760.90	948,648.09	
	AT&T INC	4.45	05/15/2021	Corporate Debt	27,335.27	27,138.84	
	AT&T INC	4.5	05/15/2035	Corporate Debt	1,694,480.10	1,718,992.03	
	AT&T INC	4.75	05/15/2046	Corporate Debt	176,977.99	162,080.54	
	AT&T INC SERIES WI	6	08/15/2040	Corporate Debt	885,397.60	949,555.87	

	AT&T INC SERIES WI	6.375	03/01/2041	Corporate Debt	710,781.26	761,785.71	
	AVALONBAY COMMUNITIES SERIES MTN	3.9	10/15/2046	Corporate Debt	144,825.57	134,992.93	
	BAE SYSTEMS HOLDINGS INC SERIES 144A	4.75	10/07/2044	Corporate Debt	406,935.74	429,911.00	
	BANK OF AMERICA CORP	2.6	01/15/2019	Corporate Debt	836,383.95	831,059.16	
	BANK OF AMERICA CORP	5.875	02/07/2042	Corporate Debt	1,449,388.02	1,488,745.25	
	BANK OF AMERICA CORP	6	10/15/2036	Corporate Debt	322,155.83	343,997.66	
	BANK OF AMERICA CORP SERIES AA	6.1		Corporate Debt	875,338.24	880,152.60	
	BANK OF AMERICA CORP SERIES L	3.95	04/21/2025	Corporate Debt	503,185.05	502,397.26	
	BANK OF AMERICA CORP SERIES L	4.183	11/25/2027	Corporate Debt	396,325.78	396,579.04	
	BANK OF AMERICA CORP SERIES X	6.25		Corporate Debt	457,623.41	459,053.60	
	BANK OF NEW YORK MELLON SERIES F	4.625		Corporate Debt	330,746.70	303,400.56	
	BARCLAYS PLC	8.25		Corporate Debt	132,797.65	133,480.76	
	BARRICK GOLD CORP	4.1	05/01/2023	Corporate Debt	134,578.75	128,697.55	
	BARRICK GOLD CORP	5.25	04/01/2042	Corporate Debt	1,113,756.01	1,224,712.58	
	BARRICK NA FINANCE LLC	4.4	05/30/2021	Corporate Debt	13,045.25	13,183.57	
	BAXALTA INC SERIES WI	5.25	06/23/2045	Corporate Debt	469,198.94	468,696.76	
	BEAZER HOMES USA SERIES 144A	8.75	03/15/2022	Corporate Debt	61,772.65	64,666.68	
	BECTON DICKINSON & CO	2.675	12/15/2019	Corporate Debt	19,958.85	20,250.47	
	BHP BILLITON FIN USA LTD	1.625	02/24/2017	Corporate Debt	103,461.56	102,722.82	
	BHP BILLITON FIN USA LTD	2.05	09/30/2018	Corporate Debt	227,768.14	229,379.68	
	BI-LO LLC / BI-LO FINANCE CORP SERIES 144A	9.25	02/15/2019	Corporate Debt	113,893.76	94,241.42	
	BLUE CUBE SPINCO INC SERIES WI	9.75	10/15/2023	Corporate Debt	52,559.58	61,074.09	
	BLUELINE RENTAL FINANCE SERIES 144A	7	02/01/2019	Corporate Debt	16,423.28	16,679.90	
	BMC STOCK HOLDINGS INC SERIES 144A	5.5	10/01/2024	Corporate Debt	63,191.15	62,571.00	
	BOISE CASCADE CO SERIES 144A	5.625	09/01/2024	Corporate Debt	62,977.31	62,257.36	
	BOMBARDIER INC SERIES 144A	6.125	01/15/2023	Corporate Debt	33,092.49	35,339.14	
	BOMBARDIER INC SERIES 144A	7.5	03/15/2025	Corporate Debt	100,606.87	104,232.94	
	BP CAPITAL MARKETS PLC	3.723	11/28/2028	Corporate Debt	473,309.93	480,920.28	
	BP CAPITAL MARKETS PLC SERIES MTN	2.241	09/26/2018	Corporate Debt	136,860.70	137,884.56	
	BRASKEM FINANCE LTD	6.45	02/03/2024	Corporate Debt	145,414.50	150,047.80	
	BRIXMOR OPERATING PART	4.125	06/15/2026	Corporate Debt	155,765.73	156,345.18	
	BUCKEYE PARTNERS LP	5.6	10/15/2044	Corporate Debt	908,105.54	903,739.73	
	BURLINGTON NORTHERN SANTA FE	3.9	08/01/2046	Corporate Debt	407,293.34	401,417.09	
	BURLINGTON NORTHERN SANTA FE	5.05	03/01/2041	Corporate Debt	317,887.49	323,569.21	
	BURLINGTON NORTHERN SANTA FE	5.4	06/01/2041	Corporate Debt	562,576.35	599,068.42	
	CAPITAL ONE NA	2.4	09/05/2019	Corporate Debt	201,692.78	202,890.01	
	CARMIKE CINEMAS INC SERIES 144A	6	06/15/2023	Corporate Debt	49,594.18	51,137.43	
	CARRIZO OIL & GAS INC	7.5	09/15/2020	Corporate Debt	123,531.04	123,944.47	
	CC HOLDING GS V LLC	3.849	04/15/2023	Corporate Debt	997,861.93	1,048,909.71	
	CCO HLDGS LLC/CAP CORP SERIES 144A	5.125	05/01/2023	Corporate Debt	385,512.36	396,468.34	
	CCO HLDGS LLC/CAP CORP SERIES 144A	5.75	02/15/2026	Corporate Debt	17,107.59	17,706.35	
	CELGENE CORP	2.125	08/15/2018	Corporate Debt	153,959.05	154,586.63	
	CELGENE CORP	5.25	08/15/2043	Corporate Debt	1,708,830.46	1,798,622.90	
	CEMEX SAB DE CV SERIES 144A	6.125	05/05/2025	Corporate Debt	114,027.77	116,616.72	
	CENTENE CORP	4.75	05/15/2022	Corporate Debt	287,867.24	287,977.73	

	CENTENE CORP SERIES WI	5.625	02/15/2021	Corporate Debt	51,322.76	53,960.75	
	CENTENE CORP SERIES WI	6.125	02/15/2024	Corporate Debt	48,471.50	51,076.84	
	CENTURYTEL INC SERIES WI	5.625	04/01/2025	Corporate Debt	28,084.96	27,087.01	
	CENTURYTEL INC SERIES Y	7.5	04/01/2024	Corporate Debt	31,007.50	29,938.28	
	CF INDUSTRIES INC	5.15	03/15/2034	Corporate Debt	18,162.56	16,965.02	
	CHARTER COMM OPT LLC CAP SERIES WI	6.384	10/23/2035	Corporate Debt	1,588,578.21	1,715,735.55	
	CHARTER COMM OPT LLC CAP SERIES WI	6.484	10/23/2045	Corporate Debt	631,989.27	639,479.71	
	CHARTER COMM OPT LLC CAP SERIES WI	6.834	10/23/2055	Corporate Debt	670,047.18	785,511.05	
	CHESAPAKE MIDSTREAM PARTNER	6.125	07/15/2022	Corporate Debt	109,025.23	102,930.99	
	CHEVRON CORP	1.104	12/05/2017	Corporate Debt	68,425.22	68,275.70	
	CIGNA CORP	4.375	12/15/2020	Corporate Debt	303,864.97	303,105.40	
	CIGNA CORP	5.375	02/15/2042	Corporate Debt	343,664.43	346,222.94	
	CINEMARK USA INC	4.875	06/01/2023	Corporate Debt	126,428.56	129,910.74	
	CISCO SYSTEMS INC	1.85	09/20/2021	Corporate Debt	37,061.25	36,175.59	
	CISCO SYSTEMS INC	2.2	02/28/2021	Corporate Debt	76,836.33	76,818.25	
	CISCO SYSTEMS INC	2.5	09/20/2026	Corporate Debt	410,220.79	390,508.75	
	CIT GROUP INC	3.875	02/19/2019	Corporate Debt	231,561.89	235,860.17	
	CITIGROUP INC	2.7	03/30/2021	Corporate Debt	188,920.40	187,752.90	
	CITIGROUP INC	3.4	05/01/2026	Corporate Debt	210,567.37	205,014.23	
	CITIGROUP INC	4.6	03/09/2026	Corporate Debt	136,647.14	135,562.86	
	CITIGROUP INC	4.75	05/18/2046	Corporate Debt	485,155.33	490,983.46	
	CITIZENS BANK NA RI SERIES BKNT	2.3	12/03/2018	Corporate Debt	1,423,778.98	1,432,937.25	
	CMS ENERGY CORP	4.7	03/31/2043	Corporate Debt	719,597.34	751,214.88	
	CNO FINANCIAL GROUP INC	4.5	05/30/2020	Corporate Debt	31,403.12	32,148.01	
	CNOOC FINANCE LTD SERIES 2013	3	05/09/2023	Corporate Debt	231,414.34	247,683.65	
	CNOOC FINANCE SERIES 2014 ULC	4.25	04/30/2024	Corporate Debt	113,554.46	116,684.81	
	COCA-COLA CO	2.25	09/01/2026	Corporate Debt	31,327.53	29,537.44	
	CODELCO INC SERIES 144A	4.25	07/17/2042	Corporate Debt	352,206.74	346,994.48	
	COLUMBIA PIPELINE GROUP SERIES WI	3.3	06/01/2020	Corporate Debt	240,467.34	243,983.08	
	COMCAST CORP	3.375	02/15/2025	Corporate Debt	26,993.72	25,932.01	
	COMCAST CORP	4.2	08/15/2034	Corporate Debt	323,822.00	332,024.16	
	COMCAST CORP	4.6	08/15/2045	Corporate Debt	1,098,710.07	1,025,189.08	
	COMCAST CORP	6.4	03/01/2040	Corporate Debt	43,774.90	44,534.13	
	COMMERCIAL METALS CO	4.875	05/15/2023	Corporate Debt	254,682.08	266,493.45	
	COMMONWEALTH BK AUSTR NY	2.5	09/20/2018	Corporate Debt	367,554.21	366,288.64	
	COMMONWEALTH EDISON	3.8	10/01/2042	Corporate Debt	477,905.42	456,827.14	
	COMPASS BANK	2.75	09/29/2019	Corporate Debt	159,300.38	158,801.73	
	COMPASS BANK SERIES BKNT	1.85	09/29/2017	Corporate Debt	675,418.60	674,215.76	
	CONCHO RESOURCES INC	4.375	01/15/2025	Corporate Debt	74,132.88	73,985.36	
	CONS EDISON CO OF NY	4.2	03/15/2042	Corporate Debt	570,515.07	563,206.16	
	CONS EDISON CO OF NY	4.625	12/01/2054	Corporate Debt	511,918.90	538,407.60	
	CONSOLIDATED ENERGY FIN SERIES 144A	6.75	10/15/2019	Corporate Debt	224,964.78	228,101.17	
	CONSTELLATION BRANDS INC	4.25	05/01/2023	Corporate Debt	153,950.47	156,691.73	
	CONTINENTAL RESOURCES	4.5	04/15/2023	Corporate Debt	100,214.82	120,152.29	
	CONTINENTAL RESOURCES	5	09/15/2022	Corporate Debt	82,494.21	94,975.25	

	CONTINENTAL RESOURCES SERIES WI	3.8	06/01/2024	Corporate Debt	672,537.08	707,548.44	
	COOPERATIEVE CENTRALE RAIFFEIS	5.25	08/04/2045	Corporate Debt	258,710.06	247,826.67	
	COOPERATIEVE CENTRALE RAIFFEIS	5.75	12/01/2043	Corporate Debt	824,743.37	872,300.37	
	CORNERSTONE CHEMICAL CO SERIES 144A	9.375	03/15/2018	Corporate Debt	47,174.17	45,734.28	
	CRED SUIS GP FUN LTD SERIES WI	4.875	05/15/2045	Corporate Debt	284,200.58	292,674.90	
	CREDIT ACCEPTANCE CORP SERIES 144A	6.125	02/15/2021	Corporate Debt	62,727.82	63,355.10	
	CREDIT ACCEPTANCE CORP SERIES 144A	7.375	03/15/2023	Corporate Debt	90,570.76	93,749.58	
	CRH AMERICA INC	8.125	07/15/2018	Corporate Debt	123,244.91	109,161.45	
	CROWN AMER CAP CORP V SERIES 144A	4.25	09/30/2026	Corporate Debt	22,810.12	21,498.54	
	CROWN CORK & SEAL	7.375	12/15/2026	Corporate Debt	97,527.51	98,995.91	
	CSX CORP	3.8	11/01/2046	Corporate Debt	235,308.40	219,398.32	
	CSX CORP	4.5	08/01/2054	Corporate Debt	1,016,817.50	1,003,136.01	
	CVS CAREMARK CORP	5.125	07/20/2045	Corporate Debt	651,117.41	673,647.66	
	CVS CAREMARK CORP SERIES 144A	7.507	01/10/2032	Corporate Debt	987,295.06	943,461.71	
	DANA FINANCING LUX SARL SERIES 144A	6.5	06/01/2026	Corporate Debt	51,322.76	53,632.29	
	DANA INCORPORATED	5.5	12/15/2024	Corporate Debt	27,585.99	29,082.90	
	DEUTSCHE TELEKOM INT FIN SERIES 144A	1.95	09/19/2021	Corporate Debt	113,866.96	109,896.98	
	DEVON ENERGY CORP	5	06/15/2045	Corporate Debt	667,906.45	935,499.61	
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	3.48	06/01/2019	Corporate Debt	62,712.14	64,032.94	
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	4.42	06/15/2021	Corporate Debt	59,859.19	61,956.97	
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	5.875	06/15/2021	Corporate Debt	45,620.23	48,536.60	
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	6.02	06/15/2026	Corporate Debt	174,234.05	179,148.29	
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	7.125	06/15/2024	Corporate Debt	134,020.13	139,278.09	
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	8.35	07/15/2046	Corporate Debt	1,211,000.51	1,337,587.33	
	DISCOVER BANK	2.6	11/13/2018	Corporate Debt	259,304.21	261,715.16	
	DISH DBS CORP	5.875	07/15/2022	Corporate Debt	279,497.59	279,088.91	
	DISH DBS CORP SERIES WI	5.875	11/15/2024	Corporate Debt	92,223.46	93,886.44	
	DISNEY WALT COMPANY	2.3	02/12/2021	Corporate Debt	76,909.47	77,370.22	
	DOLLAR TREE INC SERIES WI	5.75	03/01/2023	Corporate Debt	27,104.83	27,170.78	
	DOMINION GAS HLDGS LLC	2.8	11/15/2020	Corporate Debt	68,199.74	69,053.07	
	DOMTAR CORP	6.25	09/01/2042	Corporate Debt	1,281,304.49	1,190,092.35	
	DOW CHEMICAL CO	4.625	10/01/2044	Corporate Debt	770,820.68	735,289.89	
	DR PEPPER SNAPPLE GROUP INC	3.13	12/15/2023	Corporate Debt	28,501.81	28,519.20	
	DR PEPPER SNAPPLE GROUP INC	4.42	12/15/2046	Corporate Debt	672,339.94	685,680.15	
	DTE ENERGY CO	6.375	04/15/2033	Corporate Debt	1,678,614.92	1,711,274.06	
	DUKE ENERGY CAROLINAS	4	09/30/2042	Corporate Debt	1,343,703.56	1,461,099.43	
	DUKE ENERGY CORP	3.75	09/01/2046	Corporate Debt	931,841.40	839,320.18	
	DUPONT FABROS TECH LP	5.875	09/15/2021	Corporate Debt	120,433.13	122,308.56	
	DYNEGY INC SERIES WI	7.375	11/01/2022	Corporate Debt	177,663.54	168,823.38	
	E ON INTL FINANCE BV SERIES 144A	5.8	04/30/2018	Corporate Debt	181,546.86	173,094.63	
	ECOPETROL SA	7.375	09/18/2043	Corporate Debt	228,724.88	245,992.85	
	EDISON INTERNATIONAL	3.75	09/15/2017	Corporate Debt	58,447.67	55,018.06	
	EL PASO PIPELINE PART OP	4.7	11/01/2042	Corporate Debt	1,104,343.40	1,049,317.67	
	ELECTRICITE DE FRANCE SERIES 144A	2.35	10/13/2020	Corporate Debt	212,037.86	211,800.06	
	ELECTRICITE DE FRANCE SERIES 144A	4.95	10/13/2045	Corporate Debt	526,175.79	533,696.66	

	ELECTRICITE DE FRANCE SERIES 144A	5.625		Corporate Debt	1,505,423.44	1,439,938.53	
	ELETSON HOLDINGS SERIES 144A	9.625	01/15/2022	Corporate Debt	181,760.82	131,129.66	
	EMERA US FINANCE LP SERIES 144A	2.7	06/15/2021	Corporate Debt	39,878.98	39,512.26	
	ENABLE MIDSTREAM PARTNERS LP SERIES WI	5	05/15/2044	Corporate Debt	601,532.61	516,748.55	
	ENBRIDGE INC	5.5	12/01/2046	Corporate Debt	1,033,771.15	1,110,531.30	
	ENBRIDGE INC SERIES 16-A HYB	6	01/15/2077	Corporate Debt	459,053.60	457,905.97	
	ENCANA CORP	6.625	08/15/2037	Corporate Debt	150,513.98	153,719.37	
	ENERGY TRANSFER EQUITY LP	5.875	01/15/2024	Corporate Debt	78,502.36	79,486.13	
	ENERGY TRANSFER PARTNERS	4.9	03/15/2035	Corporate Debt	244,742.86	229,154.94	
	ENERGY TRANSFER PARTNERS	5.15	03/15/2045	Corporate Debt	1,228,937.93	1,181,343.25	
	ENERGY TRANSFER PARTNERS	6.7	07/01/2018	Corporate Debt	178,404.54	160,541.29	
	ENLINK MIDSTREAM PARTNER	5.05	04/01/2045	Corporate Debt	1,190,328.56	1,103,717.99	
	ENTERPRISE PRODUCTS OPER	4.9	05/15/2046	Corporate Debt	474,423.20	488,779.94	
	EOG RESOURCES INC	3.9	04/01/2035	Corporate Debt	931,202.72	885,677.40	
	EP ENER/EVEREST ACQ FIN SERIES WI	6.375	06/15/2023	Corporate Debt	85,537.94	67,574.97	
	EQUINIX INC	4.875	04/01/2020	Corporate Debt	19,958.85	20,557.62	
	EQUINIX INC	5.375	04/01/2023	Corporate Debt	65,696.70	68,038.30	
	EQUINIX INC	5.375	01/01/2022	Corporate Debt	71,281.62	74,845.70	
	EQUINIX INC	5.875	01/15/2026	Corporate Debt	48,471.50	51,016.25	
	EXELON CORP	2.85	06/15/2020	Corporate Debt	72,709.06	72,618.89	
	EXELON CORP	4.45	04/15/2046	Corporate Debt	107,795.48	106,064.73	
	EXELON CORP SERIES WI	5.1	06/15/2045	Corporate Debt	1,148,758.13	1,218,420.65	
	EXTERRAN PARTNERS LP SERIES WI	6	10/01/2022	Corporate Debt	75,827.31	74,674.62	
	EXXON MOBIL CORP	2.222	03/01/2021	Corporate Debt	265,167.61	265,775.11	
	EXXON MOBIL CORPORATION	1.708	03/01/2019	Corporate Debt	159,670.82	160,015.87	
	FEDEX CORP	4.75	11/15/2045	Corporate Debt	1,299,502.05	1,358,369.78	
	FIFTH THIRD BANCORP	2.25	06/14/2021	Corporate Debt	113,965.05	112,754.06	
	FIRST DATA CORPORATION SERIES 144A	5	01/15/2024	Corporate Debt	119,168.60	120,390.20	
	FIRST HORIZON NATIONAL CORP	3.5	12/15/2020	Corporate Debt	216,171.71	218,669.78	
	FIRST REPUBLIC BANK	4.375	08/01/2046	Corporate Debt	287,621.63	266,898.38	
	FIRSTENERGY CORP	7.375	11/15/2031	Corporate Debt	1,103,298.76	1,249,496.35	
	FLY LEASING LTD	6.375	10/15/2021	Corporate Debt	173,927.14	180,884.23	
	FMG RESOURCES SERIES 144A	6.875	04/01/2022	Corporate Debt	318,643.08	310,609.64	
	FORD MOTOR COMPANY	5.291	12/08/2046	Corporate Debt	441,946.01	447,686.89	
	FORD MOTOR COMPANY	7.45	07/16/2031	Corporate Debt	493,035.54	500,985.16	
	FORD MOTOR CREDIT CO LLC	4.389	01/08/2026	Corporate Debt	148,265.76	150,263.64	
	FOREST LABORATORIES INC SERIES 144A	5	12/15/2021	Corporate Debt	62,394.79	61,654.78	
	FORTIS INC SERIES 144A	2.1	10/04/2021	Corporate Debt	36,971.92	35,825.27	
	FORTIS INC SERIES 144A	3.055	10/04/2026	Corporate Debt	684,303.51	640,013.33	
	FREEPORT MCMORAN INC	2.375	03/15/2018	Corporate Debt	82,273.24	82,066.52	
	FRESENIUS MED CARE US SERIES 144A	4.75	10/15/2024	Corporate Debt	86,136.70	86,393.32	
	FRONTIER COMMUNICATIONS CORP	7.125	01/15/2023	Corporate Debt	76,984.14	77,411.83	
	FRONTIER COMMUNICATIONS CORP SERIES WI	10.5	09/15/2022	Corporate Debt	61,275.66	62,948.22	
	FRONTIER COMMUNICATIONS CORP SERIES WI	11	09/15/2025	Corporate Debt	236,146.96	241,402.32	
	GE CAPITAL INTL FUNDING SERIES WI	4.418	11/15/2035	Corporate Debt	2,136,691.28	2,212,809.22	

	GENERAL ELECTRIC CO	4.5	03/11/2044	Corporate Debt	656,315.27	621,334.54	
	GENERAL MOTORS CO	6.6	04/01/2036	Corporate Debt	560,852.67	570,327.70	
	GENERAL MOTORS CO SERIES WI	3.5	10/02/2018	Corporate Debt	98,553.22	98,872.26	
	GENERAL MOTORS CO SERIES WI	6.25	10/02/2043	Corporate Debt	1,295,372.00	1,270,261.30	
	GENERAL MOTORS FINL CO	2.625	07/10/2017	Corporate Debt	108,348.06	108,934.00	
	GENERAL MOTORS FINL CO	4.3	07/13/2025	Corporate Debt	120,218.50	121,622.56	
	GILEAD SCIENCES INC	2.5	09/01/2023	Corporate Debt	8,523.51	8,248.61	
	GILEAD SCIENCES INC	2.55	09/01/2020	Corporate Debt	128,075.96	129,659.14	
	GILEAD SCIENCES INC	4.15	03/01/2047	Corporate Debt	436,658.17	430,594.21	
	GILEAD SCIENCES INC	4.6	09/01/2035	Corporate Debt	136,402.22	141,950.55	
	GILEAD SCIENCES INC	4.8	04/01/2044	Corporate Debt	258,048.57	245,734.47	
	GLOBAL PART/GLP FINANCE SERIES WI	7	06/15/2023	Corporate Debt	96,943.00	93,549.99	
	GLP CAPITAL LP / FIN II	4.375	04/15/2021	Corporate Debt	8,553.79	8,874.56	
	GLP CAPITAL LP / FIN II	5.375	04/15/2026	Corporate Debt	90,089.27	92,181.10	
	GOLDMAN SACHS GROUP INC	2.375	01/22/2018	Corporate Debt	512,799.09	507,674.13	
	GOLDMAN SACHS GROUP INC	2.55	10/23/2019	Corporate Debt	236,169.82	238,392.48	
	GOLDMAN SACHS GROUP INC	2.6	04/23/2020	Corporate Debt	113,836.17	114,170.11	
	GOLDMAN SACHS GROUP INC	4.8	07/08/2044	Corporate Debt	383,042.31	404,100.94	
	GOLDMAN SACHS GROUP INC	5.15	05/22/2045	Corporate Debt	628,866.37	665,680.53	
	GOLDMAN SACHS GROUP INC	6.25	02/01/2041	Corporate Debt	1,295,356.74	1,431,405.08	
	GOLDMAN SACHS GROUP INC	6.45	05/01/2036	Corporate Debt	230,278.34	251,456.24	
	GOLDMAN SACHS GROUP INC	6.75	10/01/2037	Corporate Debt	1,259,129.29	1,239,348.20	
	GOLDMAN SACHS GROUP INC SERIES GMTN	2.6404	10/28/2027	Corporate Debt	108,348.06	110,449.47	
	GOLDMAN SACHS GROUP INC SERIES M	5.375		Corporate Debt	453,351.07	457,884.58	
	GOLDMAN SACHS GROUP INC SERIES MTN	2.4293	11/29/2023	Corporate Debt	14,256.32	14,698.37	
	GRAINGER WW INC	3.75	05/15/2046	Corporate Debt	600,369.80	566,107.34	
	GRAINGER WW INC	4.6	06/15/2045	Corporate Debt	225,067.45	241,160.43	
	GRUPO BIMBO SERIES 144A	4.875	06/27/2044	Corporate Debt	282,286.60	256,989.33	
	GRUPO TELEVISA SA	5	05/13/2045	Corporate Debt	440,390.36	387,128.74	
	GULFPORT ENERGY CORP SERIES 144A	6.375	05/15/2025	Corporate Debt	62,727.82	63,524.46	
	HCA HOLDINGS INC	6.25	02/15/2021	Corporate Debt	11,405.06	12,274.69	
	HCA INC	4.75	05/01/2023	Corporate Debt	337,742.99	353,196.84	
	HCA INC	5	03/15/2024	Corporate Debt	173,470.94	175,994.31	
	HCA INC	5.875	03/15/2022	Corporate Debt	115,786.29	116,745.03	
	HEALTH CARE REIT INC	6.5	03/15/2041	Corporate Debt	68,646.25	61,382.95	
	HEALTHCARE TRUST OF AMER	3.5	08/01/2026	Corporate Debt	426,496.44	408,713.53	
	HILL-ROM HOLDINGS INC SERIES 144A	5.75	09/01/2023	Corporate Debt	74,735.21	76,542.20	
	HILTON DOMESTIC OPER CO INC	4.25	09/01/2024	Corporate Debt	22,810.12	22,125.81	
	HOME DEPOT INC	4.25	04/01/2046	Corporate Debt	311,381.88	305,330.01	
	HOME DEPOT INC	4.875	02/15/2044	Corporate Debt	650,236.85	611,894.34	
	HOME DEPOT INC	5.875	12/16/2036	Corporate Debt	268,976.19	270,163.45	
	HORNBECK OFFSHORE SERVICES INC	5	03/01/2021	Corporate Debt	112,529.18	76,413.89	
	HOSPITALITY PROPERTIES T	4.25	02/15/2021	Corporate Debt	203,782.11	212,975.05	
	HP ENTERPRISE CO SERIES WI	2.85	10/05/2018	Corporate Debt	48,503.58	48,940.27	
	HP ENTERPRISE CO SERIES WI	4.9	10/15/2025	Corporate Debt	156,772.98	161,338.15	

	HP ENTERPRISE CO SERIES WI	6.2	10/15/2035	Corporate Debt	208,510.99	211,951.32	
	HSBC HOLDINGS PLC	2.95	05/25/2021	Corporate Debt	113,908.02	114,007.36	
	HSBC HOLDINGS PLC	3.9	05/25/2026	Corporate Debt	778,488.70	786,581.64	
	HSBC HOLDINGS PLC	4.375	11/23/2026	Corporate Debt	122,594.57	123,514.59	
	HUDBAY MINERALS INC SERIES 144A	7.625	01/15/2025	Corporate Debt	42,768.97	44,453.21	
	HUMANA INC	4.625	12/01/2042	Corporate Debt	36,008.81	32,279.11	
	HUMANA INC	4.95	10/01/2044	Corporate Debt	607,200.12	633,537.16	
	HUNTINGTON INGALLS INDUSTRIES SERIES 144A	5	11/15/2025	Corporate Debt	130,484.56	133,278.80	
	ICAHN ENTERPRISES/FIN	6	08/01/2020	Corporate Debt	143,817.36	142,680.85	
	ICAHN ENTERPRISES/FIN SERIES WI	4.875	03/15/2019	Corporate Debt	74,132.88	74,874.21	
	IMPERIAL TOBACCO FINANCE SERIES 144A	4.25	07/21/2025	Corporate Debt	1,139,510.01	1,138,998.84	
	INDIANTOWN COGENERATION SERIES A 10	9.77	12/15/2020	Corporate Debt	96,762.44	90,968.11	
	ING GROEP NV	6		Corporate Debt	114,050.58	111,199.32	
	ING US INC	5.65	05/15/2053	Corporate Debt	348,998.35	339,827.97	
	INGERSOLL-RAND GL HLD CO SERIES WI	5.75	06/15/2043	Corporate Debt	905,602.36	904,191.82	
	INGLES MARKETS INC	5.75	06/15/2023	Corporate Debt	133,803.89	137,694.70	
	INTELSAT JACKSON SERIES 144A	8	02/15/2024	Corporate Debt	76,984.14	79,101.21	
	INTERCONTINENTALEXCHANGE	2.75	12/01/2020	Corporate Debt	176,580.41	178,372.72	
	INTERNATIONAL GAME TECH SERIES 144A	6.5	02/15/2025	Corporate Debt	121,891.56	122,319.25	
	INTERNATIONAL PAPER CO	4.4	08/15/2047	Corporate Debt	618,578.41	579,314.27	
	INTESA SANPAOLO SPA SERIES 144A	5.017	06/26/2024	Corporate Debt	406,147.67	384,724.02	
	INTESA SANPAOLO SPA SERIES 144A	5.71	01/15/2026	Corporate Debt	265,167.61	253,043.88	
	INTL LEASE FINANCE CORP	6.25	05/15/2019	Corporate Debt	214,497.79	236,013.43	
	IRON MOUNTAIN INC SERIES 144A	4.375	06/01/2021	Corporate Debt	48,471.50	49,562.11	
	IRON MOUNTAIN US HLDNGS SERIES 144A	5.375	06/01/2026	Corporate Debt	62,727.82	60,689.17	
	ISTAR FINANCIAL INC	4.875	07/01/2018	Corporate Debt	134,964.61	139,537.33	
	ISTAR FINANCIAL INC	5	07/01/2019	Corporate Debt	22,810.12	22,895.65	
	JAGUAR LAND ROVER PLC SERIES 144A	3.5	03/15/2020	Corporate Debt	114,050.58	115,048.53	
	JAGUAR LAND ROVER PLC SERIES 144A	4.25	11/15/2019	Corporate Debt	114,050.58	117,899.79	
	JAGUAR LAND ROVER PLC SERIES 144A	5.625	02/01/2023	Corporate Debt	372,902.64	386,417.64	
	JBS USA LLC JBS USA FINA SERIES 144A	5.75	06/15/2025	Corporate Debt	51,322.76	51,964.30	
	JBS USA LLC JBS USA FINA SERIES 144A	7.25	06/01/2021	Corporate Debt	27,657.27	29,510.87	
	JOHNSON CONTROLS INTL PL	5.125	09/14/2045	Corporate Debt	853,838.39	861,538.39	
	JP MORGAN CHASE & CO	3.375	05/01/2023	Corporate Debt	286,777.34	284,105.42	
	JP MORGAN CHASE & CO	4.95	06/01/2045	Corporate Debt	2,138,558.18	2,216,399.93	
	JP MORGAN CHASE & CO	5.6	07/15/2041	Corporate Debt	458,559.99	439,830.58	
	JP MORGAN CHASE & CO	5.625	08/16/2043	Corporate Debt	272,951.13	265,025.77	
	JP MORGAN CHASE & CO SERIES FRN	1.7818	01/25/2018	Corporate Debt	286,711.65	286,989.76	
	JPMORGAN CHASE & CO SERIES V	5		Corporate Debt	322,192.90	321,387.42	
	KENTUCKY UTILITIES	4.375	10/01/2045	Corporate Debt	529,895.04	552,541.41	
	KERR-MCGEE CORP	7.875	09/15/2031	Corporate Debt	670,015.08	646,245.45	
	KFC HLD/PIZZA HUT/TACO SERIES 144A	5	06/01/2024	Corporate Debt	88,389.20	90,267.47	
	KFC HLD/PIZZA HUT/TACO SERIES 144A	5.25	06/01/2026	Corporate Debt	57,025.29	57,880.67	
	KIMCO REALTY CORP	2.8	10/01/2026	Corporate Debt	132,895.82	124,596.21	
	KIMCO REALTY CORP	3.4	11/01/2022	Corporate Debt	101,946.51	104,162.42	

	KIMCO REALTY CORP	4.25	04/01/2045	Corporate Debt	189,924.90	186,463.46	
	KINDER MORGAN INC	3.05	12/01/2019	Corporate Debt	56,909.53	57,843.95	
	KINDER MORGAN INC	5.05	02/15/2046	Corporate Debt	466,414.57	629,413.29	
	KINDER MORGAN INC	5.3	12/01/2034	Corporate Debt	713,649.24	726,291.50	
	KINETICS CONCEPT KCI/USA SERIES 144A	7.875	02/15/2021	Corporate Debt	78,309.98	80,434.17	
	KLA-TENCOR CORP	5.65	11/01/2034	Corporate Debt	426,038.35	440,836.91	
	KRAFT FOODS INC	6.125	08/23/2018	Corporate Debt	100,523.27	94,220.86	
	KRAFT HEINZ FOODS CO	5	07/15/2035	Corporate Debt	819,285.62	867,465.07	
	KRAFT HEINZ FOODS CO	5.2	07/15/2045	Corporate Debt	499,395.36	492,481.77	
	KRAFT HEINZ FOODS CO SERIES WI	4.375	06/01/2046	Corporate Debt	1,757,721.51	1,641,983.85	
	LAFARGEHOLCIM FINANCE US SERIES 144A	4.75	09/22/2046	Corporate Debt	646,665.39	634,248.13	
	LAMB WESTON HLD SERIES 144A	4.625	11/01/2024	Corporate Debt	14,256.32	14,291.96	
	LAMB WESTON HLD SERIES 144A	4.875	11/01/2026	Corporate Debt	39,639.71	39,493.58	
	LAREDO PETROLEUM INC	7.375	05/01/2022	Corporate Debt	43,631.48	56,137.84	
	LAREDO PETROLEUM INC SERIES WI	5.625	01/15/2022	Corporate Debt	4,447.97	5,745.30	
	LENNAR CORP	4.125	12/01/2018	Corporate Debt	74,487.17	78,716.29	
	LENNAR CORP	4.5	11/15/2019	Corporate Debt	102,645.53	106,623.04	
	LENNAR CORP	4.875	12/15/2023	Corporate Debt	36,603.11	36,695.78	
	LEVEL 3 FINANCING INC SERIES WI	5.375	01/15/2024	Corporate Debt	191,706.58	190,065.30	
	LG FINANCECO CORP SERIES 144A	5.875	11/01/2024	Corporate Debt	60,026.25	60,774.71	
	LOCKHEED MARTIN CORP	2.5	11/23/2020	Corporate Debt	119,323.20	120,765.03	
	LOCKHEED MARTIN CORP	4.7	05/15/2046	Corporate Debt	988,022.18	1,035,865.81	
	LOUISIANA-PACIFIC CORP SERIES WI	4.875	09/15/2024	Corporate Debt	17,107.59	16,594.36	
	LOUISVILLE GAS & ELECTRIC	4.375	10/01/2045	Corporate Debt	245,005.23	257,697.73	
	LYB INTL FINANCE BV	5.25	07/15/2043	Corporate Debt	478,253.73	524,200.03	
	MAGELLAN MIDSTREAM PARTNERS	5	03/01/2026	Corporate Debt	253,749.86	278,267.64	
	MALLINCKRODT FIN SB SERIES 144A	5.625	10/15/2023	Corporate Debt	185,699.30	178,139.88	
	MARATHON OIL CORP	6.6	10/01/2037	Corporate Debt	188,090.46	193,187.51	
	MARATHON PETROLEUM CORP	4.75	09/15/2044	Corporate Debt	185,894.53	161,265.09	
	MARATHON PETROLEUM CORP	5	09/15/2054	Corporate Debt	434,987.39	366,966.63	
	MARKEL CORP	5	04/05/2046	Corporate Debt	969,254.76	957,801.10	
	MARTIN MARIETTA MATERIALS INC	2.0982	06/30/2017	Corporate Debt	162,522.08	162,801.79	
	MASCO CORP	4.375	04/01/2026	Corporate Debt	89,883.49	89,273.10	
	MASS MUTUAL LIFE INS CO SERIES 144A	4.5	04/15/2065	Corporate Debt	685,873.98	640,721.17	
	MATTAMY GROUP CORP SERIES 144A	6.875	12/15/2023	Corporate Debt	57,260.52	57,738.11	
	MCDONALD'S CORP	2.75	12/09/2020	Corporate Debt	85,379.69	86,491.43	
	MCDONALD'S CORP	4.7	12/09/2035	Corporate Debt	417,790.47	443,410.57	
	MCDONALD'S CORP	4.875	12/09/2045	Corporate Debt	288,200.41	274,852.39	
	MDC PARTNERS INC SERIES 144A	6.5	05/01/2024	Corporate Debt	68,430.35	61,587.32	
	MEDTRONIC INC SERIES WI	1.5	03/15/2018	Corporate Debt	241,809.68	242,361.13	
	MEDTRONIC INC SERIES WI	4.375	03/15/2035	Corporate Debt	1,467,863.53	1,546,223.38	
	MEDTRONIC INC SERIES WI	4.625	03/15/2045	Corporate Debt	1,478,773.85	1,526,291.63	
	METLIFE CAPITAL TRUST IV SERIES 144A	7.875	12/15/2037	Corporate Debt	591,984.55	591,198.31	
	METLIFE INC	4.05	03/01/2045	Corporate Debt	272,900.92	284,358.60	
	MEXICO CITY ARPT TRUST SERIES 144A	5.5	10/31/2046	Corporate Debt	182,795.00	166,798.98	

	MGM RESORTS INTERNATIONAL	6	03/15/2023	Corporate Debt	88,453.36	95,460.34	
	MGP ESCROW ISSUER CO-ISS SERIES 144A	5.625	05/01/2024	Corporate Debt	87,259.39	89,600.99	
	MICRON TECHNOLOGY INC	5.5	02/01/2025	Corporate Debt	48,471.50	48,229.14	
	MICRON TECHNOLOGY INC SERIES 144A	5.625	01/15/2026	Corporate Debt	16,915.13	16,957.90	
	MICRON TECHNOLOGY INC SERIES 144A	7.5	09/15/2023	Corporate Debt	50,752.51	50,524.41	
	MICROSOFT CORP	1.55	08/08/2021	Corporate Debt	56,965.42	55,309.52	
	MICROSOFT CORP	2	11/03/2020	Corporate Debt	150,996.13	151,273.58	
	MICROSOFT CORP	2	08/08/2023	Corporate Debt	42,641.09	40,878.71	
	MICROSOFT CORP	3.45	08/08/2036	Corporate Debt	690,175.94	658,465.25	
	MICROSOFT CORP	3.7	08/08/2046	Corporate Debt	1,345,402.14	1,269,705.04	
	MICROSOFT CORP	4.45	11/03/2045	Corporate Debt	1,436,879.12	1,430,799.80	
	MICROSOFT CORP	4.875	12/15/2043	Corporate Debt	267,955.01	253,190.93	
	MOLSON COORS BREWING CO	4.2	07/15/2046	Corporate Debt	619,037.18	600,777.00	
	MONSANTO CO	3.95	04/15/2045	Corporate Debt	734,429.88	708,012.46	
	MONSANTO CO	4.4	07/15/2044	Corporate Debt	165,932.99	176,367.09	
	MORGAN STANLEY	2.2818	10/24/2023	Corporate Debt	114,050.58	115,317.80	
	MORGAN STANLEY	2.5	04/21/2021	Corporate Debt	119,350.74	118,451.16	
	MORGAN STANLEY	2.625	11/17/2021	Corporate Debt	99,284.31	98,592.94	
	MORGAN STANLEY	2.65	01/27/2020	Corporate Debt	34,185.07	34,376.33	
	MORGAN STANLEY	4.3	01/27/2045	Corporate Debt	498,058.90	500,100.82	
	MORGAN STANLEY	4.875	11/01/2022	Corporate Debt	160,103.95	161,958.01	
	MORGAN STANLEY	5.55		Corporate Debt	473,309.93	478,634.66	
	MORGAN STANLEY	6.375	07/24/2042	Corporate Debt	2,828,585.77	2,762,920.80	
	MORGAN STANLEY SERIES GMTN	4	07/23/2025	Corporate Debt	586,878.87	602,054.51	
	MORGAN STANLEY SERIES MTN	2.375	07/23/2019	Corporate Debt	572,385.67	571,877.57	
	MPLX LP SERIES WI	4.875	06/01/2025	Corporate Debt	88,861.50	103,189.47	
	MPT OPER PARTNERSP/FINL	5.25	08/01/2026	Corporate Debt	17,107.59	16,765.44	
	MPT OPER PARTNERSP/FINL	6.375	03/01/2024	Corporate Debt	61,807.58	63,839.10	
	MSCI INC SERIES 144A	5.25	11/15/2024	Corporate Debt	95,517.36	98,796.32	
	MSCI INC SERIES 144A	5.75	08/15/2025	Corporate Debt	34,215.18	36,353.62	
	MURPHY OIL CORP	6.875	08/15/2024	Corporate Debt	25,661.38	27,329.37	
	NATIONAL CINEMEDIA LLC SERIES WI	5.75	08/15/2026	Corporate Debt	48,757.31	49,198.57	
	NATIONWIDE BLDG SOCIETY SERIES 144A	4	09/14/2026	Corporate Debt	147,829.86	141,261.69	
	NATL RURAL UTILITY CFC	4.75	04/30/2043	Corporate Debt	1,257,110.02	1,310,159.40	
	NAVIENT CORP	6.625	07/26/2021	Corporate Debt	17,107.59	18,091.27	
	NAVIENT CORP	7.25	09/25/2023	Corporate Debt	45,618.87	46,874.79	
	NAVIOS MARITIME ACQ CORP SERIES 144A	8.125	11/15/2021	Corporate Debt	371,633.83	310,217.59	
	NBC UNIVERSAL ENTERPRISE SERIES 144A	1.565	04/15/2018	Corporate Debt	91,308.90	91,801.69	
	NBC UNIVERSAL MEDIA LLC	4.45	01/15/2043	Corporate Debt	1,812,868.54	1,902,589.43	
	NCL CORP LTD SERIES 144A	4.625	11/15/2020	Corporate Debt	131,158.17	133,453.44	
	NEPTUNE FINCO CORP SERIES 144A	10.125	01/15/2023	Corporate Debt	202,439.79	233,817.95	
	NETFLIX INC SERIES 144A	4.375	11/15/2026	Corporate Debt	71,516.84	69,143.17	
	NEWELL BRANDS INC	3.15	04/01/2021	Corporate Debt	11,386.24	11,606.88	
	NEWMONT MINING CORP	4.875	03/15/2042	Corporate Debt	489,897.78	567,142.80	
	NEXEN INC	5.875	03/10/2035	Corporate Debt	528,572.00	544,439.63	

	NEXTERA ENERGY CAPITAL	1.649	09/01/2018	Corporate Debt	225,813.03	224,542.85	
	NGL ENRGY PART LP/FIN CO SERIES WI	6.875	10/15/2021	Corporate Debt	91,696.67	93,293.38	
	NOBLE ENERGY INC	5.05	11/15/2044	Corporate Debt	1,422,265.93	1,438,414.08	
	NORTHERN BLIZZARD RESOURCES SERIES 144A	7.25	02/01/2022	Corporate Debt	179,358.80	177,029.32	
	NOVARTIS CAPITAL CORP	4	11/20/2045	Corporate Debt	19,565.46	20,142.19	
	NRG ENERGY INC SERIES 144A	7.25	05/15/2026	Corporate Debt	59,876.56	59,577.17	
	NRG ENERGY INC SERIES WI	6.25	05/01/2024	Corporate Debt	65,579.09	63,775.66	
	NUMERICABLE SFR SA SERIES 144A	7.375	05/01/2026	Corporate Debt	151,117.02	154,894.95	
	OASIS PETROLEUM INC	6.875	01/15/2023	Corporate Debt	191,597.85	184,120.41	
	ONCOR ELECTRIC DELIVERY	2.15	06/01/2019	Corporate Debt	88,306.13	88,568.46	
	ONCOR ELECTRIC DELIVERY	5.25	09/30/2040	Corporate Debt	831,065.65	843,142.33	
	ONEMAIN FIN HOLDINGS INC SERIES 144A	7.25	12/15/2021	Corporate Debt	99,444.98	101,063.07	
	ONEOK PARTNERS LP	4.9	03/15/2025	Corporate Debt	643,032.59	691,181.10	
	ORACLE CORP	1.9	09/15/2021	Corporate Debt	148,007.78	144,884.26	
	ORACLE CORP	4	07/15/2046	Corporate Debt	208,530.49	209,996.19	
	ORACLE CORP	4.3	07/08/2034	Corporate Debt	840,182.43	863,811.46	
	ORACLE CORP	4.375	05/15/2055	Corporate Debt	1,580,723.71	1,673,195.64	
	OWENS CORNING	7	12/01/2036	Corporate Debt	376,385.63	378,628.69	
	PACIFIC GAS & ELECTRIC	5.125	11/15/2043	Corporate Debt	1,229,979.50	1,371,318.19	
	PACIFICORP	4.1	02/01/2042	Corporate Debt	1,625,145.16	1,706,565.77	
	PACKAGING CORP OF AMERICA	4.5	11/01/2023	Corporate Debt	1,042,498.41	1,081,210.90	
	PENNEY/JC CO INC SERIES 144A	5.875	07/01/2023	Corporate Debt	128,306.91	132,316.50	
	PEPSICO INC	4.45	04/14/2046	Corporate Debt	241,310.51	242,945.54	
	PERTAMINA PERSERO PT SERIES 144A	6.45	05/30/2044	Corporate Debt	1,140,505.85	1,154,592.23	
	PETROLEOS MEXICANOS	5.5	06/27/2044	Corporate Debt	180,735.96	201,215.34	
	PETROLEOS MEXICANOS SERIES 144A	6.75	09/21/2047	Corporate Debt	1,160,718.71	1,155,133.52	
	PETROLEUM DEVELOPMENT CORP	7.75	10/15/2022	Corporate Debt	42,569.34	42,512.36	
	PETROLEUM DEVELOPMENT CORP SERIES 144A	6.125	09/15/2024	Corporate Debt	22,810.12	23,323.34	
	PFIZER INC	2.2	12/15/2021	Corporate Debt	74,065.42	73,971.94	
	PFIZER INC	4.125	12/15/2046	Corporate Debt	637,571.96	649,708.22	
	PFIZER INC	4.4	05/15/2044	Corporate Debt	555,521.41	508,971.44	
	PHILIP MORRIS INTERNATIONAL	1.875	02/25/2021	Corporate Debt	203,591.24	200,916.09	
	PHILIP MORRIS INTERNATIONAL	4.375	11/15/2041	Corporate Debt	62,853.28	63,242.44	
	PHILIP MORRIS INTERNATIONAL	4.5	03/20/2042	Corporate Debt	747,694.30	747,742.67	
	PHILLIPS 66	2.95	05/01/2017	Corporate Debt	290,760.56	286,716.90	
	PHILLIPS 66	4.65	11/15/2034	Corporate Debt	707,302.55	709,336.59	
	PHILLIPS 66 PARTNERS LP	4.9	10/01/2046	Corporate Debt	586,098.00	566,772.70	
	PIONEER NATURAL RESOURCES CO	3.45	01/15/2021	Corporate Debt	133,008.70	136,942.37	
	PIONEER NATURAL RESOURCES CO	4.45	01/15/2026	Corporate Debt	489,873.15	519,628.25	
	PNC FINANCIAL SERVICES GROUP I SERIES S	5		Corporate Debt	139,711.97	134,822.05	
	PNK ENTERTAINMENT INC SERIES 144A	5.625	05/01/2024	Corporate Debt	77,023.35	77,176.60	
	POPULAR INC	7	07/01/2019	Corporate Debt	83,078.72	88,211.00	
	POST HOLDINGS INC SERIES 144A	5	08/15/2026	Corporate Debt	48,471.50	46,411.46	
	POST HOLDINGS INC SERIES 144A	7.75	03/15/2024	Corporate Debt	48,471.50	53,803.36	
	PRECISION DRILLING CORP SERIES 144A	7.75	12/15/2023	Corporate Debt	11,405.06	12,032.34	

	PROLOGIS LP	3.75	11/01/2025	Corporate Debt	147,347.99	151,923.77	
	PUBLIC SERVICE ELECTRIC SERIES MTN	3.65	09/01/2042	Corporate Debt	34,048.55	32,757.68	
	QEP RESOURCES INC	5.25	05/01/2023	Corporate Debt	86,450.34	91,468.57	
	QEP RESOURCES INC	6.8	04/01/2018	Corporate Debt	106,516.12	99,851.29	
	QTEL INTERNATIONAL FIN SERIES 144A	3.875	01/31/2028	Corporate Debt	176,635.84	192,171.81	
	QUALCOMM INC	4.65	05/20/2035	Corporate Debt	484,875.68	482,261.08	
	QUALCOMM INC	4.8	05/20/2045	Corporate Debt	108,803.23	109,689.99	
	REALTY INCOME CORP	3	01/15/2027	Corporate Debt	376,991.75	359,716.48	
	REPUBLIC OF KAZAKHSTAN SERIES 144A	6.5	07/21/2045	Corporate Debt	395,380.87	457,057.72	
	REPUBLICA ORIENT URUGUAY	5.1	06/18/2050	Corporate Debt	541,398.12	549,153.56	
	RESOLUTE FOREST PRODUCTS SERIES WI	5.875	05/15/2023	Corporate Debt	79,349.68	84,682.56	
	RETAIL PROPERTIES OF AME-A	4	03/15/2025	Corporate Debt	479,579.69	461,523.29	
	REYNOLDS AMERICAN INC	2.3	06/12/2018	Corporate Debt	156,792.89	157,813.63	
	REYNOLDS AMERICAN INC	5.7	08/15/2035	Corporate Debt	854,036.95	930,120.95	
	REYNOLDS AMERICAN INC	5.85	08/15/2045	Corporate Debt	796,928.77	763,033.98	
	REYNOLDS AMERICAN INC SERIES WI	6.875	05/01/2020	Corporate Debt	211,714.61	203,984.76	
	REYNOLDS GROUP HOLDINGS	5.75	10/15/2020	Corporate Debt	257,355.14	261,692.63	
	ROCK-TENN CO	3.5	03/01/2020	Corporate Debt	38,123.89	38,002.11	
	ROMANIA SERIES 144A	6.125	01/22/2044	Corporate Debt	168,011.91	199,688.32	
	ROYAL BANK OF SCOTLND GRP PLC SERIES U	7.64		Corporate Debt	164,232.84	158,672.88	
	SABINE PASS LIQUEFATION	5.625	02/01/2021	Corporate Debt	132,156.11	137,288.39	
	SABINE PASS LIQUEFATION SERIES WI	5.625	03/01/2025	Corporate Debt	91,240.47	97,627.30	
	SABINE PASS LIQUEFATION SERIES WI	6.25	03/15/2022	Corporate Debt	128,306.91	140,496.06	
	SANMINA CORP SERIES 144A	4.375	06/01/2019	Corporate Debt	19,958.85	20,507.72	
	SCHAEFFLER VERWALTUNG ZW SERIES 144A	4.75	09/15/2026	Corporate Debt	22,810.12	22,011.76	
	SCHULMAN A INC SERIES 144A	6.875	06/01/2023	Corporate Debt	68,430.35	71,509.72	
	SENSATA TECH UK FIN CO SERIES 144A	6.25	02/15/2026	Corporate Debt	114,050.58	119,182.86	
	SHELL INTERNATIONAL FIN	4	05/10/2046	Corporate Debt	375,184.57	365,357.36	
	SHELL INTERNATIONAL FIN	4.375	05/11/2045	Corporate Debt	464,631.67	473,675.54	
	SHIRE ACQ INV IRELAND DA	2.4	09/23/2021	Corporate Debt	313,300.38	302,971.30	
	SHIRE ACQ INV IRELAND DA	2.875	09/23/2023	Corporate Debt	584,433.26	555,545.06	
	SHIRE ACQ INV IRELAND DA	3.2	09/23/2026	Corporate Debt	1,974,529.57	1,846,177.17	
	SKANDINAVISKA ENSKILDA	2.625	03/15/2021	Corporate Debt	188,051.74	188,372.97	
	SKANDINAVISKA ENSKILDA SERIES 144A	2.45	05/27/2020	Corporate Debt	198,688.38	198,793.36	
	SKANDINAVISKA ENSKILDA SERIES 144A	2.625	11/17/2020	Corporate Debt	221,273.30	222,558.54	
	SLM CORP SERIES MTN	6.125	03/25/2024	Corporate Debt	185,948.07	199,388.93	
	SMUCKER JM CO SERIES WI	1.75	03/15/2018	Corporate Debt	142,384.66	142,749.13	
	SOUTH CAROLINA ELEC & GAS	4.5	06/01/2064	Corporate Debt	891,431.00	888,195.51	
	SOUTHERN CAL EDISON	3.9	12/01/2041	Corporate Debt	387,867.50	422,344.43	
	SOUTHERN CAL EDISON	4.05	03/15/2042	Corporate Debt	480,516.64	474,197.87	
	SOUTHERN CAL EDISON SERIES C	3.6	02/01/2045	Corporate Debt	34,083.79	32,364.13	
	SOUTHERN CO	4.25	07/01/2036	Corporate Debt	780,723.64	742,906.22	
	SOUTHERN CO	4.4	07/01/2046	Corporate Debt	1,135,595.17	1,037,844.14	
	SOUTHERN CO SERIES B	5.5	03/15/2057	Corporate Debt	245,208.76	247,918.80	
	SOUTHERN COPPER CORP	6.75	04/16/2040	Corporate Debt	324,673.50	362,997.42	

	SPECTRA ENERGY PARTNERS	2.95	09/25/2018	Corporate Debt	251,580.53	254,871.42	
	SPECTRUM BRANDS INC SERIES WI	5.75	07/15/2025	Corporate Debt	65,579.09	68,038.30	
	SPRINGLEAF FINANCE CORP	5.25	12/15/2019	Corporate Debt	151,117.02	152,250.40	
	SPRINT CAPITAL CORP	6.875	11/15/2028	Corporate Debt	263,713.46	259,037.39	
	SPRINT CORP	7.875	09/15/2023	Corporate Debt	206,572.46	206,973.30	
	ST BARBARA LTD SERIES 144A	8.875	04/15/2018	Corporate Debt	113,472.35	117,757.23	
	ST JUDE MEDICAL INC	4.75	04/15/2043	Corporate Debt	558,278.24	527,465.11	
	STANDARD PACIFIC CORP	5.875	11/15/2024	Corporate Debt	68,430.35	69,456.81	
	STATE GRID OVERSEAS INV SERIES 144A	4.85	05/07/2044	Corporate Debt	144,228.37	125,833.26	
	STATOIL ASA	1.1921	05/15/2018	Corporate Debt	19,958.85	19,948.83	
	SUN MERGER SUB INC SERIES 144A	5.25	08/01/2018	Corporate Debt	40,569.93	40,366.78	
	SUN MERGER SUB INC SERIES 144A	5.875	08/01/2021	Corporate Debt	104,694.87	107,007.96	
	SUNOCO LP SUNOCO FINANCE COR SERIES WI	5.5	08/01/2020	Corporate Debt	37,066.44	37,807.77	
	SUNOCO LP SUNOCO FINANCE COR SERIES WI	6.375	04/01/2023	Corporate Debt	114,050.58	115,476.22	
	T MOBILE USA INC	6	03/01/2023	Corporate Debt	91,240.47	96,372.74	
	T MOBILE USA INC	6.125	01/15/2022	Corporate Debt	25,661.38	27,072.76	
	T MOBILE USA INC	6.25	04/01/2021	Corporate Debt	336,028.99	335,080.62	
	T MOBILE USA INC	6.633	04/28/2021	Corporate Debt	82,686.67	86,304.22	
	TALISMAN ENERGY INC	7.75	06/01/2019	Corporate Debt	166,316.63	158,360.31	
	TEACHERS INSURANCE AND ANNUITY SERIES 144A	4.9	09/15/2044	Corporate Debt	546,288.16	561,356.33	
	TECK RESOURCES LIMITED SERIES 144A	8	06/01/2021	Corporate Debt	19,958.85	21,954.74	
	TECK RESOURCES LIMITED SERIES 144A	8.5	06/01/2024	Corporate Debt	14,256.32	16,430.41	
	TEMBEC INDUSTRIES INC SERIES 144A	9	12/15/2019	Corporate Debt	105,496.79	98,639.50	
	TENET HEALTHCARE CORP SERIES 144A	7.5	01/01/2022	Corporate Debt	28,512.65	29,724.43	
	TESORO CORP SERIES 144A	4.75	12/15/2023	Corporate Debt	65,579.09	66,029.95	
	TESORO LOGISTICS LP / CORP	5.25	01/15/2025	Corporate Debt	34,339.92	34,942.25	
	TESORO LOGISTICS LP / CORP	6.125	10/15/2021	Corporate Debt	121,353.39	128,734.60	
	TESORO LOGISTICS LP / CORP	6.375	05/01/2024	Corporate Debt	14,256.32	15,254.27	
	TESORO LOGISTICS LP / CORP SERIES WI	6.25	10/15/2022	Corporate Debt	24,772.74	27,201.06	
	TEVA PHARMACEUTICALS NE	4.1	10/01/2046	Corporate Debt	322,926.39	280,961.13	
	TIAA ASSET MGMT FIN LLC SERIES 144A	2.95	11/01/2019	Corporate Debt	404,150.79	411,868.20	
	TIME WARNER CABLE INC	5.875	11/15/2040	Corporate Debt	1,321,070.33	1,222,368.19	
	TIME WARNER CABLE INC	6.75	07/01/2018	Corporate Debt	272,768.68	246,569.44	
	TIME WARNER COS INC	6.875	06/15/2018	Corporate Debt	120,304.98	106,732.16	
	TIME WARNER INC	2.1	06/01/2019	Corporate Debt	42,746.73	42,743.14	
	TIME WARNER INC	3.6	07/15/2025	Corporate Debt	179,647.61	172,953.15	
	TIME WARNER INC	5.375	10/15/2041	Corporate Debt	484,990.07	476,380.57	
	TIME WARNER INC	6.25	03/29/2041	Corporate Debt	1,452,475.79	1,507,041.03	
	TOPS HOLDING/MARKETS II SERIES 144A	8	06/15/2022	Corporate Debt	131,158.17	112,796.03	
	TOYOTA MOTOR CREDIT CORP SERIES FRN	1.27	01/17/2019	Corporate Debt	148,265.76	148,523.59	
	TRANS CANADA PIPELINES	4.625	03/01/2034	Corporate Debt	848,674.69	898,984.08	
	TRANS CANADA PIPELINES	5	10/16/2043	Corporate Debt	145,966.87	155,191.91	
	TRAVELERS COS INC	3.75	05/15/2046	Corporate Debt	370,927.60	349,760.41	
	TRAVELERS COS INC	4.6	08/01/2043	Corporate Debt	292,922.56	317,535.31	
	TREEHOUSE FOODS INC SERIES 144A	6	02/15/2024	Corporate Debt	100,236.21	101,790.15	

	UBS AG STAMFORD CT SERIES MTN	2.35	03/26/2020	Corporate Debt	275,543.82	275,440.38	
	UBS GROUP FUNDING SERIES 144A	2.65	02/01/2022	Corporate Debt	125,380.37	121,929.71	
	UBS GROUP FUNDING SERIES 144A	2.95	09/24/2020	Corporate Debt	202,093.62	202,529.07	
	UBS GROUP FUNDING SERIES 144A	4.125	04/15/2026	Corporate Debt	591,608.89	583,211.35	
	UNION PACIFIC CORP	4.375	11/15/2065	Corporate Debt	638,056.54	660,678.80	
	UNION PACIFIC CORP SERIES WI	3.799	10/01/2051	Corporate Debt	216,408.50	199,085.01	
	UNITED AIR 2016-1 AA PTT SERIES AA	3.1	01/07/2030	Corporate Debt	527,483.95	509,022.01	
	UNITED AIRLINES SERIES 2014-1 CLASS A PTT	4	10/11/2027	Corporate Debt	563,656.24	574,929.37	
	UNITED AIRLINES SERIES 2014-1 CLASS B	4.75	10/11/2023	Corporate Debt	120,272.12	120,272.12	
	UNITED AIRLINES SERIES 2014-2 CLASS A	3.75	09/03/2026	Corporate Debt	107,472.46	108,009.82	
	UNITED TECHNOLOGIES CORP	4.15	05/15/2045	Corporate Debt	127,017.57	126,708.94	
	UNITED TECHNOLOGIES CORP	4.5	06/01/2042	Corporate Debt	525,823.80	515,788.85	
	UNITED TECHNOLOGIES CORP	5.4	05/01/2035	Corporate Debt	115,301.09	113,442.50	
	UNITEDHEALTH GROUP INC	1.9	07/16/2018	Corporate Debt	284,764.35	286,392.99	
	UNITEDHEALTH GROUP INC	3.95	10/15/2042	Corporate Debt	478,694.31	502,588.59	
	UNITEDHEALTH GROUP INC	4.625	07/15/2035	Corporate Debt	652,861.24	711,729.63	
	UNITYMEDIA HESSEN GMBG & CO	5.5	01/15/2023	Corporate Debt	178,389.37	181,101.64	
	UNITYMEDIA KABELBW GMBH SERIES 144A	6.125	01/15/2025	Corporate Debt	114,050.58	117,186.98	
	UNIVERSAL HOSPITAL SERVI	7.625	08/15/2020	Corporate Debt	115,775.60	118,555.58	
	US AIRWAYS SERIES 2013-1 CLASS A PTT EETC	3.95	05/15/2027	Corporate Debt	23,924.09	24,524.59	
	VALE OVERSEAS LIMITED	6.25	08/10/2026	Corporate Debt	28,512.65	29,653.15	
	VENTAS REALTY LP/CAP CRP	3.25	10/15/2026	Corporate Debt	193,519.55	183,955.73	
	VEREIT OPERATING PARTNER	4.125	06/01/2021	Corporate Debt	179,918.36	182,324.12	
	VEREIT OPERATING PARTNER	4.875	06/01/2026	Corporate Debt	154,930.59	155,946.78	
	VERIZON COMMUNICATIONS INC	1.375	08/15/2019	Corporate Debt	31,361.09	30,875.76	
	VERIZON COMMUNICATIONS INC	2.625	02/21/2020	Corporate Debt	215,593.18	217,047.92	
	VERIZON COMMUNICATIONS INC	2.625	08/15/2026	Corporate Debt	767,878.35	708,679.08	
	VERIZON COMMUNICATIONS INC	4.125	08/15/2046	Corporate Debt	795,081.21	719,947.56	
	VERIZON COMMUNICATIONS INC	5.15	09/15/2023	Corporate Debt	19,135.52	18,916.60	
	VERIZON COMMUNICATIONS INC SERIES WI	4.522	09/15/2048	Corporate Debt	23,350.94	21,872.89	
	VERIZON COMMUNICATIONS INC SERIES WI	5.012	08/21/2054	Corporate Debt	3,910,769.08	3,726,937.21	
	VIACOM INC	4.85	12/15/2034	Corporate Debt	322,430.13	366,022.45	
	VIACOM INC	5.85	09/01/2043	Corporate Debt	660,252.75	581,202.38	
	VIRGIN MEDIA FINANCE SERIES 144A	6	10/15/2024	Corporate Debt	114,050.58	117,472.10	
	VIRGINIA ELEC & POWER CO	4	01/15/2043	Corporate Debt	96,555.22	95,769.21	
	VIRGINIA ELEC & POWER CO	4.45	02/15/2044	Corporate Debt	520,498.58	550,794.02	
	VISA INC	4.3	12/14/2045	Corporate Debt	109,474.30	105,334.24	
	VOLKSWAGEN INTL FIN NV SERIES 144A	1.6	11/20/2017	Corporate Debt	113,861.26	113,758.62	
	WCT COMMUNITIES INC	6.875	08/15/2021	Corporate Debt	150,513.83	159,050.67	
	WEATHERFORD BERMUDA	8.25	06/15/2023	Corporate Debt	60,275.73	63,825.56	
	WELLCARE HEALTH PLANS INC	5.75	11/15/2020	Corporate Debt	102,788.09	102,538.60	
	WELLPOINT INC	1.875	01/15/2018	Corporate Debt	170,685.82	171,151.15	
	WELLPOINT INC	4.85	08/15/2054	Corporate Debt	386,433.86	402,928.57	
	WELLS FARGO & CO	2.1173	10/31/2023	Corporate Debt	91,240.47	92,366.65	
	WELLS FARGO & CO SERIES 144A	5.606	01/15/2044	Corporate Debt	552,608.65	575,692.87	

	WELLS FARGO & CO SERIES S	5.9		Corporate Debt	242,571.34	237,838.24	
	WELLS FARGO & COMPANY	3.9	05/01/2045	Corporate Debt	550,432.10	538,184.45	
	WELLS FARGO & COMPANY SERIES GMTN	2.6	07/22/2020	Corporate Debt	99,738.38	100,371.07	
	WELLS FARGO & COMPANY SERIES GMTN	4.9	11/17/2045	Corporate Debt	161,879.18	152,286.88	
	WELLS FARGO & COMPANY SERIES MTN	4.4	06/14/2046	Corporate Debt	1,378,713.26	1,301,644.37	
	WELLS FARGO & COMPANY SERIES MTN	4.75	12/07/2046	Corporate Debt	253,280.40	257,532.45	
	WESTERN GAS PARTNERS	5.45	04/01/2044	Corporate Debt	1,526,129.83	1,556,449.45	
	WILLIAMS PARTNERS L.P	5.1	09/15/2045	Corporate Debt	1,264,332.93	1,235,751.62	
	WOODSIDE FINANCE LTD SERIES 144A	3.7	09/15/2026	Corporate Debt	410,428.54	401,507.01	
	WOODSIDE HOMES CO LLC SERIES 144A	6.75	12/15/2021	Corporate Debt	175,723.44	167,839.69	
	WPX ENERGY INC	7.5	08/01/2020	Corporate Debt	121,663.46	140,995.04	
	WYNDHAM WORLDWIDE CORP	2.5	03/01/2018	Corporate Debt	34,170.01	34,503.20	
	XCEL ENERGY INC	2.4	03/15/2021	Corporate Debt	159,626.11	158,776.82	
	XEROX CORP	2.95	03/15/2017	Corporate Debt	126,282.20	122,973.79	
	XEROX CORP	6.75	12/15/2039	Corporate Debt	327,008.46	277,679.51	
	XLIT LTD	5.5	03/31/2045	Corporate Debt	1,088,967.81	1,068,659.88	
	XSTRATA FINANCE CANADA SERIES 144A	2.7	10/25/2017	Corporate Debt	28,464.74	28,730.77	
	ZF NA CAPITAL SERIES 144A	4.75	04/29/2025	Corporate Debt	218,948.61	226,290.62	
	ZIGGO SECURED FINANCE BV SERIES 144A	5.5	01/15/2027	Corporate Debt	85,537.94	83,382.38	
	ZIMMER BIOMET HOLDINGS INC	2	04/01/2018	Corporate Debt	199,699.72	199,832.22	
	ZIMMER BIOMET HOLDINGS INC	2.7	04/01/2020	Corporate Debt	219,433.21	219,558.35	
	ZIMMER BIOMET HOLDINGS INC	3.55	04/01/2025	Corporate Debt	267,335.34	263,824.00	
	ABU DHABI NATIONAL ENERG SERIES 144A	6.5	10/27/2036	Corporate Debt	112,465.28	104,423.52	
	ACTAVIS FUNDING SCS SERIES WI	4.85	06/15/2044	Corporate Debt	955,287.65	949,879.78	
	ARCELORMITTAL SA	6.5	03/01/2021	Corporate Debt	22,582.02	24,977.08	
	ARCELORMITTAL SA	8	10/15/2039	Corporate Debt	298,511.01	328,524.70	
	COLOMBIA REPUBLIC OF	5.625	02/26/2044	Corporate Debt	853,857.38	881,040.77	
	DP WORLD	6.85	07/02/2037	Corporate Debt	517,675.60	541,009.58	
	ENCANA CORP	5.15	11/15/2041	Corporate Debt	750,107.16	652,030.56	
	ENCANA CORP	6.5	02/01/2038	Corporate Debt	131,378.46	135,587.44	
	HUNGARY REPUBLIC OF	7.625	03/29/2041	Corporate Debt	223,200.56	199,196.47	
	INDONESIA REPUBLIC OF	6.625	02/17/2037	Corporate Debt	508,039.18	560,493.87	
	INGERSOLL-RAND GL HLD CO SERIES WI	2.875	01/15/2019	Corporate Debt	34,172.70	34,827.80	
	INTELSAT JACKSON	7.25	10/15/2020	Corporate Debt	363,536.24	265,167.61	
	ISRAEL STATE OF	4.5	01/30/2043	Corporate Debt	209,799.47	198,989.76	
	NAKILAT INC	6.067	12/31/2033	Corporate Debt	527,797.59	572,191.78	
	NAVIOS MARITIME HOLDINGS SERIES 144A	7.375	01/15/2022	Corporate Debt	131,158.17	78,694.90	
	PANAMA REPUBLIC OF	4.3	04/29/2053	Corporate Debt	567,401.66	535,895.18	
	PERU REPUBLIC OF	5.625	11/18/2050	Corporate Debt	658,952.77	681,331.06	
	PHILIPPINES REPUBLIC OF	3.95	01/20/2040	Corporate Debt	1,220,911.51	1,122,840.55	
	SAPPI PAPIER HOLDING AG SERIES 144A	7.5	06/15/2032	Corporate Debt	71,595.25	70,825.41	
	SAUDI INTERNATIONAL BOND SERIES 144A	4.5	10/26/2046	Corporate Debt	740,586.76	723,723.61	
	SCHLUMBERGER INV SERIES 144A	3.3	09/14/2021	Corporate Debt	23,300.76	23,558.56	
	SOUTH AFRICA REPUBLIC OF	5	10/12/2046	Corporate Debt	171,075.88	158,330.72	
	STATE OF QATAR SERIES 144A	4.625	06/02/2046	Corporate Debt	473,110.91	484,106.18	

	TRANS CANADA PIPELINES	7.125	01/15/2019	Corporate Debt	31,263.26	28,165.04	
	TRUST F 1401 SERIES 144A	6.95	01/30/2044	Corporate Debt	201,666.24	180,627.61	
	UBS AG STAMFORD CT SERIES MTN	1.375	08/14/2017	Corporate Debt	738,941.72	741,086.38	
	UNITED MEXICAN STATES SERIES MTN	4.75	03/08/2044	Corporate Debt	1,783,226.51	1,623,001.98	
	VALE OVERSEAS LIMITED	6.875	11/10/2039	Corporate Debt	591,088.54	623,892.34	
				Subtotal Corporate	252,149,389.93	253,072,873.58	
				Total Corporate Debt	264,266,541.30	263,825,127.23	
	Other Notes						
	ACADIA HEALTHCARE TERM LOAN	0	02/16/2023	Other	11,239.34	11,375.69	
	AVAGO TECHNOLOGIES TERM LOAN	0	02/01/2023	Other	85,249.44	87,541.54	
	CARAUSTAR INDUSTRIES INC	0	04/25/2019	Other	117,656.80	119,155.45	
	CARAUSTAR INDUSTRIES INC. TERM B 1L	0	05/01/2019	Other	130,663.20	134,748.44	
	CHARTER TERM LOAN B	0	06/16/2022	Other	66,567.44	62,625.69	
	CHRYSLER	0	05/24/2017	Other	41,919.10	41,960.36	
	DAVITA	0	06/24/2021	Other	35,918.49	36,438.02	
	GMS TERM LOAN	0	04/01/2021	Other	33,336.90	33,710.20	
	GTT COMMUNICATIONS TERM LOAN	0	12/13/2023	Other	28,562.54	28,904.70	
	INEOS TERM LOAN B	0	12/15/2020	Other	26,701.69	27,012.36	
	LANTHEUS MEDICAL TERM LOAN B	0	06/25/2022	Other	74,558.11	75,501.88	
	MICHAELS STORES TERM LOAN	0	01/28/2023	Other	63,894.16	64,675.54	
	MOTOR CITY CASINO TERM LOAN	0	08/09/2021	Other	145,084.70	147,108.72	
	MULTIPLAN TERM LOAN B	0	05/25/2023	Other	68,447.93	69,934.52	
	PATHEON	0	01/23/2021	Other	54,206.48	55,950.41	
	PETSMART TERM LOAN	0	03/10/2022	Other	8,344.74	8,436.71	
	SIG COMBIBLOC TERM LOAN	0	03/13/2022	Other	75,797.45	76,700.28	
	UNIVISION COMMUNICATIONS	0	03/01/2020	Other	19,193.57	19,286.08	
	VALEANT PHARMA Term Loan BF1 1L	0	03/13/2022	Other	55,829.31	56,125.96	
	WARNER MUSIC TERM LOAN	0	11/01/2023	Other	22,256.36	22,566.62	
	WIDE OPEN FINANCE	0	08/19/2023	Other	371,676.01	374,078.17	
	ZAYO GROUP LLC TERM LOAN B	0	05/06/2021	Other	7,534.99	7,642.67	
				Total Other	1,544,638.75	1,561,480.01	