

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 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>THE PRINCIPAL PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">001</div>	
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) <u>PRINCIPAL FINANCIAL GROUP, INC.</u> <u>711 HIGH STREET</u> <u>DES MOINES, IA 50392-2310</u>	1c Effective date of plan <u>04/01/1940</u>		
	2b Employer Identification Number (EIN) <u>42-1520346</u>		
	2c Plan Sponsor's telephone number <u>800-986-3343</u>		
	2d Business code (see instructions) <u>524140</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	LISA COULSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	LISA COULSON
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 16828
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 10773 6a(2) 11244 6b 0 6c 6002 6d 17246 6e 62 6f 17308 6g 0 6h 314
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) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan THE PRINCIPAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY
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(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	16009	01/01/2018	12/31/2018

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 0	(b) Total amount of fees paid 0
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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	

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

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	(c) Amount	(d) Purpose	

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	(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	469795732

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan THE PRINCIPAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	408464	1299	01/01/2018	12/31/2018

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 0	(b) Total amount of fees paid 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	

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

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	(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	99769214

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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan <u>THE PRINCIPAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PRINCIPAL FINANCIAL GROUP, INC.</u>	D Employer Identification Number (EIN) <u>42-1520346</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>2703768136</u>
b Actuarial value	2b <u>2538653726</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>6224</u> (2) Vested Funding Target <u>929994420</u> (3) Total Funding Target <u>929994420</u>
b For terminated vested participants	<u>5941</u> <u>267629802</u> <u>267629802</u>
c For active participants	<u>10807</u> <u>762362668</u> <u>824419055</u>
d Total	<u>22972</u> <u>1959986890</u> <u>2022043277</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.79 %</u>
6 Target normal cost	6 <u>58658718</u>

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

SIGN HERE	
Signature of actuary	<u>09/05/2019</u>
<u>MARIA L. CHEATHAM</u>	Date <u>17-05513</u>
Type or print name of actuary	Most recent enrollment number <u>515-362-0453</u>
<u>PRINCIPAL FINANCIAL GROUP</u>	Telephone number (including area code)
Firm name	
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u>	
Address of the firm	

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)	171318519	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)	171318519	0
10 Interest on line 9 using prior year's actual return of <u>16.86</u> %	28884302	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		152479295
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.98</u> %		9118262
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		161597557
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)	200202821	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.64%
15 Adjusted funding target attainment percentage	15	125.54%
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	126.60%
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
Totals ▶			18(b)	0	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	0

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: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ 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)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	58658718	
b Excess assets, if applicable, but not greater than line 31a	31b	58658718	
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
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)..... ☒ 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
--

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

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

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

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 64 51	CONTRACT ADMINISTRATOR	1737131	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STATE STREET

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49 70 99	CONSULTANT	170485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IDC

13-3668779

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50 99	OTHER SERVICES	51849	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINCIPAL GLOBAL INVESTORS

42-1238567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	INVESTMENT ADVISORY	4844393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP VALUE III SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-022</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL EMERG MARKETS SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-013</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25842142</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL SMALLCAP SEP ACCT-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-014</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19467405</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL U.S. PROPERTY SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-027</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>80374021</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&P 500 INDEX SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40317489</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP VALUE I SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-043</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13046825</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP GROWTH III SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-026</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13288766</u>		

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) 6270294
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-Z

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) 94436808
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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) 6111799
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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) 87624514
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z

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) 98440214
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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) 69944590
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SA

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) 14400079
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
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	512497	178894
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	166000000	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	6194268	11146571
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	174278556	252428275
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	463803552	596285847
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	73141116	73007375
(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)	806787160	569564946
(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)	2010170	4828224

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1692727319	1507440132

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	4449004	4856124
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4449004	4856124

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1688278315	1502584008
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(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)		0
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)	6537985	
(C) Corporate debt instruments	2b(1)(C)	44106760	
(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)		50644745
(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)	968328696	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1026259463	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-57930767
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-64156846	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-64156846

		(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)		-45811695
(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		27435834
d Total income. Add all income amounts in column (b) and enter total	2d		-89818729

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	87840839	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		87840839
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)	17371131	
(3) Investment advisory and management fees.....	2i(3)	5066840	
(4) Other	2i(4)	1230768	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		8034739
j Total expenses. Add all expense amounts in column (b) and enter total	2j		95875578

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-185694307
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: ERNST & YOUNG, LLP

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	0
4b		X	0

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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			
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			

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

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 4156813. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under 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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
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		3 207
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease ☒ Both No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No		
11 a Does the ESOP hold any preferred stock? Yes No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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: 45.4 % Investment-Grade Debt: 39.1 % High-Yield Debt: 3.4 % Real Estate: 5.0 % Other: 7.1 %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

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

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

The Principal Pension Plan
Years Ended December 31, 2018 and 2017
With Report of Independent Auditors

The Principal Pension Plan
Financial Statements and Supplemental Schedules
Years Ended December 31, 2018 and 2017

Contents

Report of Independent Auditors

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Ernst & Young LLP
Suite 3000
801 Grand Avenue
Des Moines, IA 50309-
2764

Tel: +1 515 243 2727
Fax: +1 515 362 7200
www.ey.com

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, 2018 and 2017, 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 judgement, 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, 2018, 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, 2017 and the changes in its financial status for the year then ended, in conformity with U.S. generally accepted accounting principles.

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2018, 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

October 8, 2019

The Principal Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
Assets		
Investments, at fair value:		
Separate accounts	\$ 569,564,946	\$ 806,787,160
U.S. government securities	252,428,275	174,278,556
Commercial mortgage obligations	18,477,805	12,696,569
Corporate debt	563,324,942	441,059,465
Municipals bonds	14,483,100	10,047,518
Bank loans	4,828,224	2,010,170
Hedge funds	73,007,375	73,141,116
Total investments	1,496,114,667	1,520,020,554
Noninterest bearing cash	178,894	512,497
Interest receivable	8,457,007	5,990,678
Variation margin	106,092	17,168
Receivable for investments sold	2,583,472	186,422
Total assets	1,507,440,132	1,526,727,319
Liabilities		
Other liabilities	4,856,124	4,449,004
Net assets available for benefits	<u>\$ 1,502,584,008</u>	<u>\$ 1,522,278,315</u>

See accompanying notes.

The Principal Pension Plan

Statements of Changes in Net Assets Available for Benefits

	For the year ended December 31,	
	2018	2017
Additions		
Investment income (loss):		
Interest	\$ 30,528,345	\$ 20,258,543
Net gain (loss) on futures contracts	(624,527)	1,395,766
Net gain (loss) on credit default swaps	88,247	(9,163)
Net appreciation (depreciation) of fair value investments	(102,083,055)	208,238,063
Investment income (loss)	(72,090,990)	229,883,209
Employer contributions	166,000,000	68,000,000
Other	(21,585)	(20,881)
Total additions	93,887,425	297,862,328
Deductions		
Benefits paid directly to participants	7,037,468	8,249,373
Transfers to allocated contract	100,522,828	10,898,433
PBGC Premiums	1,230,768	1,161,477
Administrative expenses	4,790,668	3,517,736
Total deductions	113,581,732	23,827,019
Net increase (decrease) in net assets available for benefits	(19,694,307)	274,035,309
Net assets available for benefits:		
Beginning of year	1,522,278,315	1,248,243,006
End of year	<u>\$ 1,502,584,008</u>	<u>\$ 1,522,278,315</u>

See accompanying notes.

The Principal Pension Plan

Notes to Financial Statements

December 31, 2018

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 two separate accounts, the Plan is the only investor. These are referred to as “Separate-Separate Accounts”. One is the Liability-Driven Investing (LDI) Separate-Separate Account and the other is the Hedge Fund Separate-Separate Account. 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 LDI Separate-Separate Account invests in financial futures contracts for the purpose of managing duration targets. Upon entering into a financial futures contract, the LDI 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 LDI 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 LDI 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 LDI 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 LDI 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, 2018 and 2017, was \$2,668,174 and \$3,911,673, respectively. The monthly average number of trades purchased and

The Principal Pension Plan

Notes to Financial Statements (continued)

sold was 1.9 and 3.1, respectively, for the year ended December 31, 2018. The monthly average number of trades purchased and sold was 1.8 and 2.4, respectively, for the year ended December 31, 2017. The average number of contracts per trade purchased and sold was 139 and 85, respectively, for the year ended December 31, 2018. The average number of contracts per trade purchased and sold was 101 and 67, respectively, for the year ended December 31, 2017.

The LDI 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, 2018 or December 31, 2017. The LDI 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 LDI Separate-Separate Account does not have any agreements with credit-risk related contingent features.

The net realized gains (losses) and changes in unrealized gains (losses) with respect to the futures contracts were \$(624,527) and \$1,395,766 for the years ended December 31, 2018 and 2017, respectively. The net realized gains (losses) and changes in unrealized gains (losses) with respect to the credit default swaps were \$88,247 and \$(9,163) for the years ended December 31, 2018 and 2017, 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.

The Principal Pension Plan

Notes to Financial Statements (continued)

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.

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 Principal Financial Group, Inc. (PFG) or its adopting affiliates. The Plan provides for retirement and death benefits. 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.

The Principal Pension Plan

Notes to Financial Statements (continued)

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.

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 Principal Pension Plan

Notes to Financial Statements (continued)

The accumulated Plan benefit information is as follows:

	December 31, 2017
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts:	
Vested:	
Participants currently receiving payments ¹	\$ 117,597,741
Other participants	1,038,898,005
Non-vested	56,744,588
	<u>\$ 1,213,240,334</u>

¹Includes 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, 2017
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, beginning of year:	\$ 1,123,621,457
Increase (decrease):	
Increase for interest due to decrease in discount period	65,586,147
Benefit index considerations	(106,110,725)
Benefits paid directly from Plan assets	(8,249,373)
Benefits accumulated and Plan experience	94,372,247
Changes in assumptions	44,020,581
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, end of year	<u>\$ 1,213,240,334</u>

The Principal Pension Plan

Notes to Financial Statements (continued)

Significant valuation assumptions underlying the actuarial computations are as follows:

	December 31, 2017	December 31, 2016
Assumed Rate of Return on Investments (Interest rate used to value liabilities)	5.90%	6.15%
Cost of Living Adjustment	1.50% inflation rate	1.50% inflation rate
Mortality	<p>Mortality Rates: Total mortality rates from RP-2006 (baseline table from SOA RP-2014 study based on experience data for private pension plans).</p> <p>Mortality Improvement (MI): RPEC_2014_v2018 model, reflecting historical U.S. mortality data to 2016 and with the last year of historical graduated data of 2014, with the following assumptions:</p> <ul style="list-style-type: none"> - 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. 	<p>Mortality Rates: Total mortality rates from RP-2006 (baseline table from SOA RP-2014 study based on experience data for private pension plans).</p> <p>Mortality Improvement (MI): RPEC_2014_v2017 model, reflecting historical U.S. mortality data to 2015 and with the last year of historical graduated data of 2013, with the following assumptions:</p> <ul style="list-style-type: none"> - 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.
Average Retirement Age	63	63

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

The Principal Pension Plan

Notes to Financial Statements (continued)

4. 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. The Plan's Level 1 assets are U.S. government securities held within the LDI 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. The Plan's Level 2 assets are separate accounts of Principal Life and are reflected at the net asset value (NAV). Additionally, corporate debt, bank loans, commercial mortgage obligations, municipal bonds and liquid asset separate accounts are held within the Separate-Separate Accounts 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, 2018 or 2017.

Transfers between fair value hierarchy levels are recognized at the beginning of the reporting period. There were no transfers between levels during 2018 or 2017.

Determination of Fair Value

The following discussion describes the valuation methodologies used for assets 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 2018.

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

The Principal Pension Plan

Notes to Financial Statements (continued)

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, 2018 and 2017, all separate accounts are reflected in Level 2.

The LDI Separate-Separate Account contains Principal Life's liquid assets separate account (valued at NAV), U.S. government securities, bank loans, commercial mortgage obligations, corporate debt, municipal bonds and financial futures contracts. When available, the fair value is based on quoted prices of identical assets 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, municipal bonds, and the liquid assets separate account are reflected in Level 2.

The Hedge Fund Separate-Separate Account invests in hedge funds and Principal Life's liquid assets separate account. The Hedge Fund Separate-Separate Account can only subscribe and redeem from the underlying hedge funds during set windows. The underlying hedge funds have varying redemption notification periods and are not publicly traded as they are only made available to sophisticated investors. The underlying hedge funds are valued using the final NAV last reported by the underlying hedge fund administrators. The value of the Hedge Fund Separate-Separate Account reflects any operating expenses incurred but not yet paid. There are no unfunded commitments associated with these hedge funds. The value of the liquid assets separate account is reflected in Level 2.

The Principal Pension Plan

Notes to Financial Statements (continued)

Assets Measured at Fair Value on a Recurring Basis

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

As of December 31, 2018					
	Assets measured at fair value	Amount measured at net asset value	Fair Value Hierarchy Level		
			Level 1	Level 2	Level 3
Assets					
Separate accounts	\$ 555,164,867	\$ —	\$ —	\$ 555,164,867	\$ —
Separate-separate accounts					
Fixed income securities					
U.S. government securities	252,428,275	—	252,428,275	—	—
Corporate debt	563,324,942	—	—	563,324,942	—
Municipal bonds	14,483,100	—	—	14,483,100	—
Bank loans	4,828,224	—	—	4,828,224	—
Commercial mortgage obligations	18,477,805	—	—	18,477,805	—
Hedge funds	73,007,375	73,007,375	—	—	—
Separate account	14,400,079	—	—	14,400,079	—
Total investments	<u>\$ 1,496,114,667</u>	<u>\$ 73,007,375</u>	<u>\$ 252,428,275</u>	<u>\$ 1,170,679,017</u>	<u>\$ —</u>

As of December 31, 2017					
	Assets measured at fair value	Amount measured at net asset value	Fair Value Hierarchy Level		
			Level 1	Level 2	Level 3
Assets					
Separate accounts	\$ 804,056,718	\$ —	\$ —	\$ 804,056,718	\$ —
Separate-separate account					
Fixed income securities					
U.S. government securities	174,278,556	—	174,278,556	—	—
Corporate debt	441,059,465	—	—	441,059,465	—
Municipal bonds	10,047,518	—	—	10,047,518	—
Bank loans	2,010,170	—	—	2,010,170	—
Commercial mortgage obligations	12,696,569	—	—	12,696,569	—
Hedge funds	73,141,116	73,141,116	—	—	—
Separate account	2,730,442	—	—	2,730,442	—
Total investments	<u>\$ 1,520,020,554</u>	<u>\$ 73,141,116</u>	<u>\$ 174,278,556</u>	<u>\$ 1,272,600,882</u>	<u>\$ —</u>

The Principal Pension Plan

Notes to Financial Statements (continued)

5. Income Tax Status

The Plan has received a determination letter 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 operate in conformity with the terms of the Plan document and the Code to maintain its tax-exempt status. The Benefit Plans Administration Committee (BPAC) and PFG believe the Plan is being operated in compliance with the applicable requirements of the Code and therefore, believe the Plan is tax-exempt.

Plan management is required to evaluate uncertain tax positions taken by the Plan. The financial statement effects of an uncertain 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, 2018, 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 2015.

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, 2018 and 2017, totaled \$993,581,517 and \$1,021,058,591, respectively. The net realized and unrealized appreciation (depreciation) in aggregate value of these contracts was \$(47,196,530) and \$144,310,182 for the years ended December 31, 2018 and 2017, 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 from plan assets, for those services. Fees paid during the year for services rendered by parties in interest were based on

The Principal Pension Plan

Notes to Financial Statements (continued)

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,	
	2018	2017
Net assets available for benefits per the financial statements	\$ 1,502,584,008	\$ 1,522,278,315
Increase:		
Contributions receivable*	—	166,000,000
Net assets available for benefits per the Form 5500	<u>\$ 1,502,584,008</u>	<u>\$ 1,688,278,315</u>

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, 2018			
	Financial Statement	2018 Qualified Contributions*	Allocated Contract**	Form 5500
Additions				
Interest income	\$ 30,528,345	\$ —	\$ 20,116,400	\$ 50,644,745
Net depreciation	(102,619,335)	—	(65,279,973)	(167,899,308)
Employer contributions	166,000,000	(166,000,000)	—	—
Other income	(21,585)	—	27,457,419	27,435,834
Deductions				
Benefits paid	7,037,468	—	80,803,371	87,840,839
Transfer	100,522,828	—	(100,522,828)	—
Administrative expenses	6,021,436	—	2,013,303	8,034,739
	<u>\$ (19,694,307)</u>	<u>\$ (166,000,000)</u>	<u>\$ —</u>	<u>\$ (185,694,307)</u>

*2018 qualified contributions were made attributable to 2017.

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

The Principal Pension Plan

Notes to Financial Statements (continued)

In addition, certain line items in the 2018 and 2017 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, 2018 and 2017.

9. Subsequent Events

Management has evaluated subsequent events through October 8, 2019, which was the date the financial statements were available to be issued.

As of June 10, 2019, the Principal Pension Plan was amended effective December 31, 2022 to cease benefit accruals under the traditional benefit formulas and the grandfathered choice cash balance formula. Beginning January 1, 2023, all active participants under the plan will accrue benefits under the remaining cash balance formula that went into effect January 1, 2006. Effective July 1, 2019, the annual cash balance interest crediting was amended to a fixed rate of 4% for anyone who enters the plan as a participant after the effective date of the change. The prior cash balance interest crediting rate remains in effect for all active participants in the plan prior to the date of this change as well as anyone who re-enters the plan after July 1, 2019 and who has ever had a plan entry date prior to the effective date of this change.

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, 2018

Identity of Issue	Description of Investment	Cost	Current Value
Pooled separate accounts			
Principal Life Insurance Company*	Large-Cap S&P 500 Index	\$ 35,981,186	\$ 40,317,489
Principal Life Insurance Company*	U.S. Property Separate Account	34,945,404	80,374,021
Principal Life Insurance Company*	Large-Cap Growth I Separate Account	84,657,625	94,436,808
Principal Life Insurance Company*	Small-Cap Value II Separate Account	6,339,937	6,111,799
Principal Life Insurance Company*	Diversified Real Asset Separate Account	69,576,360	69,944,590
Principal Life Insurance Company*	International Emerging Markets		
	Separate Account	28,716,289	25,842,142
Principal Life Insurance Company*	Overseas Separate Account	90,615,436	87,624,514
Principal Life Insurance Company*	Midcap Value I Separate Account	15,473,981	13,046,825
Principal Life Insurance Company*	Midcap Growth III Separate Account	12,388,902	13,288,766
Principal Life Insurance Company*	Small-Cap Growth I Separate Account	6,134,633	6,270,294
Principal Life Insurance Company*	Equity Income Separate Account	92,619,795	98,440,214
Principal Life Insurance Company*	International Small-Cap Separate Account	19,152,894	19,467,405
	Subtotal Separate Accounts	496,602,442	555,164,867
Principal Life Insurance Company*	Liquid Assets Separate Account - LDI	13,672,011	13,691,506
Principal Life Insurance Company*	Liquid Assets Separate Account - Hedge Fund	702,701	708,573
	Total Separate Accounts	510,977,154	569,564,946
U.S. Govt Bonds			
US TREASURY STRIPS	U.S. Government Securities	14,334,790	19,148,162
US TREASURY STRIPS	U.S. Government Securities	15,858,062	17,203,686
US TREASURY STRIPS	U.S. Government Securities	13,842,455	13,289,912
US TREASURY STRIPS	U.S. Government Securities	9,492,317	9,512,148
US TREASURY BD STRIP	U.S. Government Securities	7,659,040	7,832,777
US TREASURY STRIPS	U.S. Government Securities	7,540,591	7,723,711
US TREASURY STRIPS	U.S. Government Securities	6,939,032	8,910,149
US TREASURY STRIPS	U.S. Government Securities	3,778,071	5,066,643
US TREASURY STRIPS	U.S. Government Securities	2,144,711	2,932,279
US TREASURY STRIPS	U.S. Government Securities	1,057,029	1,457,933
US TREASURY STRIPS	U.S. Government Securities	3,343,065	4,328,707
US TREASURY STRIPS	U.S. Government Securities	6,344,527	10,017,559
US TREASURY STRIPS	U.S. Government Securities	13,174,243	13,943,753
US TREASURY N/B	U.S. Government Securities	29,477,613	29,304,969
US TREASURY N/B	U.S. Government Securities	26,019,144	26,301,965
US TREASURY N/B	U.S. Government Securities	2,698,056	2,699,751
US TREASURY N/B	U.S. Government Securities	34,771,644	35,011,544
US TREASURY N/B	U.S. Government Securities	6,872,993	6,922,959
US TREASURY N/B	U.S. Government Securities	30,446,298	30,643,560
MORONGO BAND OF MISSION SERIES 144A	U.S. Government Securities	171,796	176,108
	Total US Gov Securities	235,965,477	252,428,275
Commercial Mortgage Obligations (CMO)			
BANC OF AMERICA COMMERCIAL MOR SERIES 2015-UBS7 CLASS A4	CMO	310,416	304,620
BANK SERIES 2017-BNK9 CLASS B	CMO	310,429	300,442
BARCLAYS COMMERCIAL MORTGAGE S SERIES 2017-C1 CLASS A4	CMO	620,834	600,077
BENCHMARK MORTGAGE TRUST SERIES 2018-B6 CLASS B	CMO	310,717	310,849
BENCHMARK MORTGAGE TRUST SERIES 2018-B6 CLASS C	CMO	302,333	293,956
BENCHMARK MORTGAGE TRUST SERIES 2018-B4 CLASS A5	CMO	1,334,790	1,340,045
CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-GC27 CLASS A5	CMO	212,862	207,370
CITIGROUP COMMERCIAL MORTGAGE SERIES 2016-GC37 CLASS A5	CMO	526,933	510,559
COMM MORTGAGE TRUST SERIES 2013-CR11 CLASS XA	CMO	299,276	220,346
COMMERCIAL MORTGAGE PASS THROU SERIES 2014-LC17 CLASS B	CMO	620,870	615,315
COMMERCIAL MORTGAGE PASS-THROU SERIES 2012-CR3 CLASS D 144A	CMO	187,069	172,554
CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2018-CX11 CLASS A5	CMO	2,266,191	2,246,174
GE CAPITAL COMMERCIAL MORTGAGE SERIES 2007-C1 CLASS AM	CMO	552,565	497,416
GS MORTGAGE SECURITIES CORP SERIES 2012-GCJ7 CLASS XA	CMO	160,555	45,004
GS MORTGAGE SECURITIES TRUST SERIES 2013-GC12 CLASS B	CMO	124,168	120,171
GS MORTGAGE SECURITIES TRUST SERIES 2015-GC34 CLASS A4	CMO	310,424	300,510
GS MORTGAGE SECURITIES TRUST SERIES 2015-GS1 CLASS A3	CMO	318,245	304,578
GS MORTGAGE SECURITIES TRUST SERIES 2018-GS10 CLASS A5	CMO	1,241,714	1,244,749
JP MORGAN CHASE COMMERCIAL MOR SERIES 2010-C1 CLASS B 144A	CMO	340,390	303,695
JP MORGAN CHASE COMMERCIAL MOR SERIES 2016-JP4 CLASS A4	CMO	310,438	301,869
JP MORGAN CHASE COMMERCIAL MOR SERIES 2017-JP5 CLASS A5	CMO	620,878	606,694

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)			
JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-LC9 CLASS AS 144A	CMO	\$ 169,913	\$ 164,208
JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-LC9 CLASS XA	CMO	145,958	51,403
JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-C16 CLASS XA	CMO	258,815	128,310
JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-C18 CLASS C	CMO	591,721	603,903
MORGAN STANLEY BAML TRUST SERIES 2012-C5 CLASS XA 144A	CMO	87,074	48,179
MORGAN STANLEY BAML TRUST SERIES 2012-CKSV CLASS XA 144A	CMO	154,435	57,862
MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	CMO	885,580	411,346
MORGAN STANLEY BAML TRUST SERIES 2014-C16 CLASS XA	CMO	281,775	137,673
MORGAN STANLEY BAML TRUST SERIES 2014-C18 CLASS B	CMO	310,437	307,451
MORGAN STANLEY BAML TRUST SERIES 2015-C25 CLASS A5	CMO	329,488	303,030
MORGAN STANLEY BAML TRUST SERIES 2015-C27 CLASS A4	CMO	279,378	274,450
MORGAN STANLEY BAML TRUST SERIES 2016-C31 CLASS A5	CMO	596,695	582,927
MORGAN STANLEY BAML TRUST SERIES 2016-C32 CLASS A4	CMO	310,431	303,333
MORGAN STANLEY CAPITAL I TRUST SERIES 2016-UBS9 CLASS A4	CMO	310,417	302,006
UBS-BARCLAYS COMMERCIAL MORT SERIES 2012 C4 CLASS XA 144A	CMO	162,964	61,813
UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5 CLASS A4	CMO	158,323	153,675
UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5 CLASS C5144A	CMO	72,057	73,852
WELLS FARGO COMMERCIAL MORTGAG SERIES 2015-NXS1 CLASS B	CMO	591,680	591,700
WELLS FARGO COMMERCIAL MORTGAG SERIES 2017-C38 CLASS A5	CMO	217,290	206,891
WELLS FARGO COMMERCIAL MORTGAG SERIES 2017-RC1 CLASS A4	CMO	1,241,657	1,198,161
WELLS FARGO COMMERCIAL MORTGAG SERIES 2018-C44 CLASS A5	CMO	1,241,683	1,244,608
WF-RBS COMMERCIAL MORTGAGE SERIES 2014-C22 CLASS A5	CMO	310,427	308,731
WF-RBS COMMERCIAL MORTGAGE TR SERIES 2013-C12 CLASS XA 144A	CMO	229,429	115,300
Total CMO		20,219,724	18,477,805
Asset Backed			
SBA TOWER TRUST SERIES 2014-1A CLASS C 144A	Corporate Debt	129,601	128,837
JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015-C31 CLASS XA	Corporate Debt	566,022	376,592
Subtotal Asset Backed		695,623	505,429
Corporate			
1011778 BC/ NEW RED FIN SERIES 144A	Corporate Debt	248,802	232,920
21ST CENTURY FOX AMERICA	Corporate Debt	117,958	119,124
21ST CENTURY FOX AMERICA	Corporate Debt	1,211,973	1,293,930
21ST CENTURY FOX AMERICA	Corporate Debt	341,317	329,370
21ST CENTURY FOX AMERICA	Corporate Debt	844,954	857,478
21ST CENTURY FOX AMERICA	Corporate Debt	3,362,564	3,350,238
21ST CENTURY FOX AMERICA SERIES WI	Corporate Debt	1,868,526	1,839,104
ABBOTT LABORATORIES	Corporate Debt	229,861	227,072
ABBOTT LABORATORIES	Corporate Debt	1,219,116	1,217,654
ABBOTT LABORATORIES	Corporate Debt	4,483,998	4,378,751
ABBVIE INC	Corporate Debt	120,351	120,445
ABBVIE INC	Corporate Debt	898,411	833,685
ABBVIE INC	Corporate Debt	4,889,062	4,715,755
ABC SUPPLY CO INC SERIES 144A	Corporate Debt	243,642	238,706
ABC SUPPLY CO INC SERIES 144A	Corporate Debt	69,321	65,682
ABU DHABI CRUDE OIL SERIES 144A	Corporate Debt	256,187	250,124
ACTAVIS FUNDING SCS	Corporate Debt	226,315	205,851
AETNA INC	Corporate Debt	506,577	433,688
AHERN RENTALS INC SERIES 144A	Corporate Debt	254,831	221,828
AHS HOSPITAL CORP	Corporate Debt	363,733	338,120
AIG SUNAMER GOLB FIN X SERIES 144A	Corporate Debt	1,073,809	1,072,857
AIR 2 US SERIES 1999 CLASS B 144A ETC	Corporate Debt	3,641	3,668
AK STEEL CORP	Corporate Debt	222,911	215,378
AK STEEL CORP	Corporate Debt	87,767	76,163
ALABAMA POWER CO	Corporate Debt	454,739	488,224
ALEXANDRIA REAL ESTATE E	Corporate Debt	6,296,421	6,301,919
ALEXANDRIA REAL ESTATE EQUITIE	Corporate Debt	470,255	455,471
ALIBABA GROUP HOLDING LTD	Corporate Debt	342,811	324,455
ALLIANCE RES OP FINANCE SERIES 144A	Corporate Debt	147,864	142,011
ALLY FINANCIAL	Corporate Debt	750,038	731,732
ALTICE FINANCING SA SERIES 144A	Corporate Debt	247,563	240,153
ALTICE FRANCE SA SERIES 144A	Corporate Debt	177,824	167,599
ALTRIA GROUP INC	Corporate Debt	215,649	202,534
ALTRIA GROUP INC	Corporate Debt	58,150	53,315

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)			
ALTRIA GROUP INC	Corporate Debt	\$ 4,191,757	\$ 3,479,182
ALTRIA GROUP INC	Corporate Debt	5,930,696	4,909,814
AMC EAST COMM LLC	Corporate Debt	215,957	217,384
AMC NETWORKS INC	Corporate Debt	281,783	257,107
AMC NETWORKS INC	Corporate Debt	71,243	65,682
AMER AIRLINES SERIES 2015-1 CLASS B	Corporate Debt	18,465	17,804
AMER AIRLN 13-1 B PASS T SERIES 2013-1 CLASS EX B	Corporate Debt	241,076	235,125
AMERICAN AIRLINES INC CLASS 2016-3 SERIES A	Corporate Debt	222,207	211,534
AMERICAN AIRLINES SERIES 2013-2 CLASS A	Corporate Debt	205,970	203,873
AMERICAN AXLE & MFG INC SERIES WI	Corporate Debt	302,950	277,014
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	732,795	726,907
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	1,710,759	1,573,870
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	2,817,709	2,560,646
AMERICAN INTERNATIONAL GROUP I	Corporate Debt	2,088,502	1,930,705
AMERICAN UNIVERSITY	Corporate Debt	86,802	80,986
ANADARKO PETROLEUM CORP	Corporate Debt	467,044	478,321
ANDEAVOR LOGIS LP CORP	Corporate Debt	317,405	313,695
ANDEAVOR LOGIS LP CORP	Corporate Debt	398,219	378,412
ANHEUSER BUSCH CO INBEV SERIES 144A	Corporate Debt	4,081,753	3,927,184
ANHEUSER BUSCH CO INBEV SERIES REGS	Corporate Debt	6,381,455	6,216,329
ANHEUSER BUSCH INBEV WOR	Corporate Debt	335,462	293,758
ANHEUSER-BUSCH INBEV FIN	Corporate Debt	111,769	110,258
ANHEUSER-BUSCH INBEV WOR	Corporate Debt	668,344	605,038
ANHEUSER-BUSCH INBEV WOR SERIES 5FRN	Corporate Debt	241,118	234,053
ANTERO MIDSTREAM PART/FI SERIES 144A	Corporate Debt	60,053	56,211
APPLE INC	Corporate Debt	356,074	354,996
APPLE INC	Corporate Debt	118,639	119,146
APPLE INC	Corporate Debt	87,278	84,281
APPLE INC	Corporate Debt	30,111	29,406
APPLE INC	Corporate Debt	63,949	62,507
APPLE INC	Corporate Debt	4,209,390	4,164,362
APPLE INC	Corporate Debt	1,168,415	1,117,286
APPLE INC	Corporate Debt	10,199,443	9,903,009
ARCH CAPITAL FINANCE LLC	Corporate Debt	3,916,267	3,815,165
ARDAGH PKG FIN/MP HD USA SERIES 144A	Corporate Debt	275,438	259,051
ASCENSION HEALTH	Corporate Debt	89,296	84,250
ASCENT RESOURCES ARU FIN 144A	Corporate Debt	41,873	38,187
ASCENT RESOURCES ARU FIN SERIES 144A	Corporate Debt	165,706	156,601
AT&T INC	Corporate Debt	117,212	112,003
AT&T INC	Corporate Debt	1,645,174	1,541,425
AT&T INC	Corporate Debt	192,989	180,185
AT&T INC	Corporate Debt	3,766,199	3,532,484
AT&T INC SERIES WI	Corporate Debt	2,481,490	2,349,731
AT&T INC SERIES WI	Corporate Debt	4,792,447	4,448,536
AT&T INC SERIES WI	Corporate Debt	751,341	757,221
AVOLON HOLDINGS FNDG LTD SERIES 144A	Corporate Debt	63,293	60,445
AVOLON HOLDINGS FNDG LTD SERIES 144A	Corporate Debt	172,077	166,642
AXA EQUITABLE HOLDINGS I SERIES 144A	Corporate Debt	2,532,218	2,358,015
BACARDI LTD SERIES 144A	Corporate Debt	2,918,886	2,760,292
BACARDI LTD SERIES 144A	Corporate Debt	881,004	835,319
BAKER HUGHES LLC CO OBL SERIES WI	Corporate Debt	142,132	138,797
BAKER HUGHES LLC CO OBL SERIES WI	Corporate Debt	6,237,312	5,498,838
BANK OF AMERICA CORP	Corporate Debt	1,532,096	1,511,254
BANK OF AMERICA CORP	Corporate Debt	1,351,764	1,321,605
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	133,653	133,575
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	62,672	59,785
BANK OF NEW YORK MELLON SERIES F	Corporate Debt	548,889	502,436
BARCLAYS PLC	Corporate Debt	115,031	110,681
BAT CAPITAL CORP SERIES WI	Corporate Debt	54,251	53,717
BAT CAPITAL CORP SERIES WI	Corporate Debt	114,917	105,494
BAT CAPITAL CORP SERIES WI	Corporate Debt	3,810,902	3,253,413
BAUSCH HEALTH COMPANIES INC SERIES 144A	Corporate Debt	153,712	143,337
BAUSCH HEALTH COMPANIES INC SERIES 144A	Corporate Debt	118,826	115,104
BAXALTA INC SERIES WI	Corporate Debt	139,533	129,533
BAYER US FINANCE II LLC SERIES 144A	Corporate Debt	120,166	118,372

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)			
BAYER US FINANCE II LLC SERIES 144A	Corporate Debt	\$ 1,524,769	\$ 1,438,797
BAYER US FINANCE II LLC SERIES 144A	Corporate Debt	1,373,643	1,267,281
BAYER US FINANCE II LLC SERIES 144A	Corporate Debt	3,033,168	2,727,743
BBA US HOLDINGS INC SERIES 144A	Corporate Debt	168,428	159,920
BECTON DICKINSON & CO	Corporate Debt	21,098	20,897
BECTON DICKINSON & CO	Corporate Debt	160,641	160,550
BECTON DICKINSON & CO	Corporate Debt	1,338,294	1,336,991
BECTON DICKINSON & CO	Corporate Debt	2,003,276	1,814,275
BECTON DICKINSON & CO SERIES 5FRN	Corporate Debt	60,279	59,088
BHP BILLITON FIN USA LTD SERIES 144A	Corporate Debt	1,027,818	912,624
BLUE CUBE SPINCO INC SERIES WI	Corporate Debt	55,559	59,677
BLUE CUBE SPINCO INC SERIES WI	Corporate Debt	257,694	255,434
BMC STOCK HOLDINGS INC SERIES 144A	Corporate Debt	132,306	126,474
BOMBARDIER INC SERIES 144A	Corporate Debt	34,981	36,733
BOMBARDIER INC SERIES 144A	Corporate Debt	442,580	414,737
BOYNE USA INC SERIES 144A	Corporate Debt	179,715	180,492
BROOKFIELD FINANCE INC	Corporate Debt	5,505,774	5,160,327
BROOKFIELD FINANCE LLC	Corporate Debt	377,753	369,474
BURLINGTON NORTHERN SANTA FE	Corporate Debt	6,238,379	6,081,669
BURLINGTON NORTHERN SANTA FE	Corporate Debt	786,442	778,910
BURLINGTON NORTHERN SANTA FE	Corporate Debt	954,957	948,175
BWAY HOLDING CO SERIES 144A	Corporate Debt	366,367	354,141
BWX TECHNOLOGIES INC SERIES 144A	Corporate Debt	142,767	136,302
CALFRAC HOLDING LP SERIES 144A	Corporate Debt	172,060	128,395
CANADIAN NATL RAILWAY	Corporate Debt	2,884,296	3,028,210
CANADIAN NATURAL RESOURCES LTD	Corporate Debt	1,812,908	1,702,326
CATLIN INSURANCE CO LTD SERIES 144A	Corporate Debt	240,907	234,149
CCO HLDGS LLC/CAP CORP SERIES 144A	Corporate Debt	476,528	463,112
CCO HLDGS LLC/CAP CORP SERIES 144A	Corporate Debt	243,961	224,577
CELGENE CORP	Corporate Debt	572,337	479,358
CELGENE CORP	Corporate Debt	1,806,343	1,733,832
CENTENE CORP	Corporate Debt	169,257	166,673
CENTENE CORP SERIES WI	Corporate Debt	54,251	54,387
CENTENE CORP SERIES WI	Corporate Debt	51,237	52,454
CENTENE ESCROW I CORP SERIES 144A	Corporate Debt	217,351	208,107
CENTRA HEALTH INC	Corporate Debt	359,347	368,260
CENTURY COMMUNITIES SERIES WI	Corporate Debt	231,123	206,879
CF INDUSTRIES INC	Corporate Debt	344,007	311,403
CHARTER COMM OPT LLC CAP	Corporate Debt	2,481,139	2,351,007
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	63,391	63,225
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	1,638,310	1,584,253
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	871,786	814,820
CHENIERE CORP CHRISTI HD	Corporate Debt	346,722	327,214
CHESAPEAKE ENERGY CORP	Corporate Debt	483,787	427,562
CISCO SYSTEMS INC	Corporate Debt	402,591	376,964
CIT GROUP INC	Corporate Debt	3,014	2,946
CIT GROUP INC	Corporate Debt	9,042	8,997
CIT GROUP INC SERIES A	Corporate Debt	241,062	220,939
CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-GC29 CLASS C	Corporate Debt	291,708	296,398
CITIGROUP INC	Corporate Debt	494,566	479,692
CITIGROUP INC	Corporate Debt	7,146,647	6,863,247
CITIGROUP INC	Corporate Debt	4,184,493	3,778,211
CLEARWAY ENERGY OPERATIN SERIES 144A	Corporate Debt	78,363	74,837
CLEVELAND CLIFFS INC SERIES 144A	Corporate Debt	86,834	81,287
CLOUD CRANE LLC SERIES 144A	Corporate Debt	228,987	210,586
CMS ENERGY CORP	Corporate Debt	1,234,980	1,227,584
COCA COLA FEMSA SAB CV	Corporate Debt	195,045	181,544
CODELCO INC SERIES 144A	Corporate Debt	292,159	292,519
COLOMBIA REPUBLIC OF	Corporate Debt	176,046	172,158
COLOMBIA REPUBLIC OF	Corporate Debt	460,860	435,036
COLUMBIA PIPELINE GROUP SERIES WI	Corporate Debt	254,189	252,303
COMCAST CORP	Corporate Debt	28,534	26,568
COMCAST CORP	Corporate Debt	156,568	158,315
COMCAST CORP	Corporate Debt	165,758	166,780
COMCAST CORP	Corporate Debt	1,497,194	1,521,060

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)			
COMCAST CORP	Corporate Debt	\$ 1,189,630	\$ 1,188,380
COMCAST CORP	Corporate Debt	761,163	775,272
COMCAST CORP	Corporate Debt	3,493,897	3,530,392
COMCAST CORP	Corporate Debt	6,701,122	6,776,002
COMCAST CORP	Corporate Debt	327,771	323,952
COMMONWEALTH EDISON CO	Corporate Debt	652,227	613,600
CONCHO RESOURCES INC	Corporate Debt	123,136	119,076
CONOCOPHILLIPS	Corporate Debt	772,762	732,260
CONS EDISON CO OF NY	Corporate Debt	1,150,955	1,107,084
CONS EDISON CO OF NY	Corporate Debt	541,131	530,441
CONSOLIDATED EDISON CO O SERIES E	Corporate Debt	1,266,998	1,320,715
CONSOLIDATED ENERGY FIN SERIES 144A	Corporate Debt	727,444	683,252
CONSTELLATION BRANDS INC	Corporate Debt	120,559	119,115
CONSTELLATION BRANDS INC	Corporate Debt	3,562,097	3,580,932
CONSTELLIUM NV SERIES 144A	Corporate Debt	143,540	134,122
CONSTELLIUM NV SERIES 144A	Corporate Debt	253,477	229,227
CONSUMERS ENERGY CO	Corporate Debt	1,215,995	1,267,749
CONTINENTAL AIRLINES INC SERIES 2007-1 CLASS A ETC	Corporate Debt	20,684	19,370
CONTINENTAL AIRLINES INC SERIES 2012-A CLASS A EETC	Corporate Debt	70,936	70,156
CONTINENTAL RESOURCES	Corporate Debt	577,330	565,599
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	314,425	302,443
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	723,081	694,680
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	6,808,836	6,322,159
COOPERATIEVE CENTRALE RAIFFEIS	Corporate Debt	463,776	444,612
CORNING INC	Corporate Debt	1,063,561	885,369
CRC ESCROW ISSUER LLC SERIES 144A	Corporate Debt	374,193	334,370
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	66,307	66,142
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	412,554	408,875
CREDIT SUISSE GROUP AG SERIES 144A	Corporate Debt	304,337	299,670
CRH AMERICA FINANCE INC SERIES 144A	Corporate Debt	2,357,908	2,124,468
CROWN AMER CAP CORP V SERIES 144A	Corporate Debt	99,901	92,512
CROWN AMER/CAP CORP VI SERIES 144A	Corporate Debt	298,431	286,907
CROWN CORK & SEAL	Corporate Debt	103,093	99,506
CROWNROCK LP CROWNROCK F SERIES 144A	Corporate Debt	108,503	97,653
CSX CORP	Corporate Debt	1,134,634	1,157,737
CVS CAREMARK CORP	Corporate Debt	189,526	166,033
CVS CAREMARK CORP SERIES WI	Corporate Debt	83,488	78,967
CVS HEALTH CORP	Corporate Debt	86,622	86,469
CVS HEALTH CORP	Corporate Debt	3,252,506	3,119,206
CVS HEALTH CORP	Corporate Debt	5,959,613	5,736,782
DAE FUNDING LLC SERIES 144A	Corporate Debt	69,860	66,548
DAE FUNDING LLC SERIES 144A	Corporate Debt	100,358	96,229
DAE FUNDING LLC SERIES 144A	Corporate Debt	174,810	171,970
DANA INCORPORATED	Corporate Debt	29,160	28,030
DBS GROUP HOLDINGS LTD SERIES 144A	Corporate Debt	1,440,279	1,465,855
DELTA MERGER SUB SERIES 144A	Corporate Debt	180,635	173,740
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	169,976	162,558
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	48,224	48,172
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	787,850	742,145
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	449,547	386,536
DIAMOND 1 FIN DIAMOND 2 SERIES 144A	Corporate Debt	4,874,973	4,193,594
DISCOVER BANK SERIES BKTN	Corporate Debt	582,941	571,726
DISCOVERY COMMUNICATIONS	Corporate Debt	233,204	224,920
DISCOVERY COMMUNICATIONS	Corporate Debt	3,075,265	2,879,548
DISH DBS CORP	Corporate Debt	556,744	488,022
DISH DBS CORP SERIES WI	Corporate Debt	97,486	77,640
DOMINION ENERGY GAS HOLDINGS	Corporate Debt	72,092	71,262
DOMINION ENERGY INC	Corporate Debt	2,830,690	2,827,504
DOMTAR CORP	Corporate Debt	480,763	451,386
DOW CHEMICAL CO THE SERIES 144A	Corporate Debt	933,649	947,366
DOWDUPONT INC	Corporate Debt	156,726	160,198
DOWDUPONT INC	Corporate Debt	1,913,871	1,970,681
DOWDUPONT INC	Corporate Debt	970,498	1,008,292
DTE ENERGY CO	Corporate Debt	1,107,191	1,136,527
DU PONT EI DE NEMOURS	Corporate Debt	148,889	149,641

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)			
DUKE ENERGY CAROLINAS	Corporate Debt	\$ 1,480,990	\$ 1,470,998
DUKE ENERGY FLORIDA LLC	Corporate Debt	1,821,136	1,800,574
E TRADE FINANCIAL CORP SERIES B	Corporate Debt	427,150	356,694
ECOPETROL SA	Corporate Debt	603,523	630,635
EL PASO PIPELINE PART OP	Corporate Debt	2,933,944	2,715,010
ELDORADO RESORTS INC SERIES WI	Corporate Debt	105,210	102,196
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	224,138	222,813
ELECTRICITE DE FRANCE SERIES 144A	Corporate Debt	1,376,621	1,272,739
ELETSON HLDGS INC SERIES 144A	Corporate Debt	197,075	80,144
ELWOOD ENERGY LLC	Corporate Debt	58,995	57,543
EMBARQ CORP	Corporate Debt	110,745	100,923
ENBRIDGE INC SERIES 16-A HYB	Corporate Debt	1,657,493	1,521,043
ENCANA CORP	Corporate Debt	723,981	715,243
ENCANA CORP	Corporate Debt	1,202,858	1,124,097
ENEL FINANCE INTL NV SERIES 144A	Corporate Debt	1,214,258	1,090,092
ENERGIZER GAMMA ACQ INC SERIES 144A	Corporate Debt	142,622	129,970
ENERGY TRANSFER PARTNERS	Corporate Debt	322,270	291,392
ENERGY TRANSFER PARTNERS	Corporate Debt	4,174,943	3,762,460
ENLINK MIDSTREAM PARTNER	Corporate Debt	59,499	56,806
ENLINK MIDSTREAM PARTNER	Corporate Debt	639,749	522,747
ENTERPRISE DEVELOP AUTH SERIES 144A	Corporate Debt	165,380	156,335
ENTERPRISE PRODUCTS OPER	Corporate Debt	1,072,571	970,248
ENTERPRISE PRODUCTS OPER HYB	Corporate Debt	1,595,916	1,340,729
EP ENER/EVEREST ACQ FIN SERIES 144A	Corporate Debt	290,704	215,559
EQUINIX INC	Corporate Debt	69,446	68,975
EQUINIX INC	Corporate Debt	87,217	79,546
EQUINIX INC	Corporate Debt	212,125	206,487
EXELON CORP	Corporate Debt	76,858	75,350
EXELON CORP	Corporate Debt	77,665	76,631
EXELON CORP SERIES WI	Corporate Debt	3,694,183	3,574,127
EXTERRAN PARTNERS LP SERIES WI	Corporate Debt	80,154	76,495
EXTRACTION OIL & GAS INC SERIES 144A	Corporate Debt	113,815	92,001
FEDEX CORP	Corporate Debt	1,106,746	983,222
FEDEX CORP	Corporate Debt	864,470	756,619
FERGUSON FINANCE PLC SERIES 144A	Corporate Debt	1,991,268	1,996,257
FINANCIAL & RISK US HOLD SERIES 144A	Corporate Debt	130,275	125,065
FIRST QUANTUM MINERALS LTD SERIES 144A	Corporate Debt	204,965	187,296
FIRST REPUBLIC BANK	Corporate Debt	438,390	438,119
FIRST REPUBLIC BANK	Corporate Debt	2,092,758	2,009,981
FIRST REPUBLIC BANK	Corporate Debt	1,190,517	1,224,985
FIRSTENERGY CORP	Corporate Debt	1,717,688	1,827,984
FISERV INC	Corporate Debt	120,503	121,310
FISERV INC	Corporate Debt	1,317,545	1,317,473
FLORIDA POWER & LIGHT	Corporate Debt	1,417,257	1,386,422
FLORIDA POWER & LIGHT	Corporate Debt	1,636,831	1,631,712
FORD MOTOR COMPANY	Corporate Debt	521,170	435,047
FORD MOTOR CREDIT CO LLC	Corporate Debt	120,559	113,797
FORTIS INC SERIES 144A	Corporate Debt	39,096	37,668
FRONTIER COMMUNICATIONS CORP SERIES 144A	Corporate Debt	216,707	195,155
FT SAM HOUSTON MILIT HSG	Corporate Debt	145,749	138,486
GCP APPLIED TECHNOLOGIES SERIES 144A	Corporate Debt	75,349	73,466
GENERAL ELEC CAP CORP SERIES MTN	Corporate Debt	1,086,661	787,780
GENERAL ELECTRIC CO	Corporate Debt	109,269	106,276
GENERAL ELECTRIC CO	Corporate Debt	2,211,670	1,853,430
GENERAL ELECTRIC CO SERIES MTN	Corporate Debt	1,356,152	1,394,403
GENERAL MILLS INC	Corporate Debt	105,312	104,873
GENERAL MILLS INC	Corporate Debt	1,537,430	1,451,294
GENERAL MILLS INC	Corporate Debt	5,750,067	5,450,498
GENERAL MOTORS CO	Corporate Debt	1,192,421	959,453
GENERAL MOTORS CO SERIES WI	Corporate Debt	1,139,788	937,941
GENERAL MOTORS FINL CO	Corporate Debt	171,796	162,974
GENERAL MOTORS FINL CO	Corporate Debt	96,320	93,460
GENERAL MOTORS FINL CO	Corporate Debt	1,216,279	1,112,759
GEORGE WASHINGTON UNIVER	Corporate Debt	209,235	194,114
GEORGIA POWER COMPANY	Corporate Debt	1,341,868	1,213,285

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)			
GEORGIA POWER COMPANY	Corporate Debt	\$ 1,461,895	\$ 1,329,333
GILEAD SCIENCES INC	Corporate Debt	9,010	8,723
GLENCORE FUNDING LLC SERIES 144A	Corporate Debt	9,004	8,584
GLENCORE FUNDING LLC SERIES 144A	Corporate Debt	1,677,906	1,530,435
GLOBAL PART/GLP FINANCE SERIES WI	Corporate Debt	102,475	97,351
GOLDMAN SACHS GROUP INC	Corporate Debt	271,287	260,404
GOLDMAN SACHS GROUP INC	Corporate Debt	212,268	205,005
GOLDMAN SACHS GROUP INC	Corporate Debt	3,013,344	2,795,998
GOLDMAN SACHS GROUP INC	Corporate Debt	5,233,186	4,850,789
GOLDMAN SACHS GROUP INC	Corporate Debt	1,699,468	1,541,710
GOLDMAN SACHS GROUP INC	Corporate Debt	3,869,756	3,379,802
GOLDMAN SACHS GROUP INC SERIES M	Corporate Debt	443,054	428,109
GULFPORT ENERGY CORP SERIES WI	Corporate Debt	110,042	98,692
H&E EQUIPMENT SERVICES SERIES WI	Corporate Debt	248,859	235,052
HALFMOON PARENT INC SERIES 144A	Corporate Debt	997,624	995,355
HALFMOON PARENT INC SERIES 144A	Corporate Debt	114,470	114,149
HALFMOON PARENT INC SERIES 144A	Corporate Debt	1,973,981	1,941,802
HALFMOON PARENT INC SERIES 144A	Corporate Debt	3,776,656	3,686,075
HALLIBURTON COMPANY	Corporate Debt	151,636	150,576
HALLIBURTON COMPANY	Corporate Debt	2,016,099	1,859,547
HCA INC	Corporate Debt	167,287	169,219
HCA INC	Corporate Debt	546,644	525,154
HCA INC	Corporate Debt	133,059	122,797
HCA INC	Corporate Debt	122,394	117,394
HESS INF PART FIN CORP SERIES 144A	Corporate Debt	120,785	116,641
HILL-ROM HOLDINGS INC SERIES 144A	Corporate Debt	79,000	78,363
HOME DEPOT INC	Corporate Debt	159,303	161,399
HOME DEPOT INC	Corporate Debt	1,288,815	1,353,542
HOME DEPOT INC	Corporate Debt	2,378,616	2,317,529
HSBC HOLDINGS PLC	Corporate Debt	241,443	239,288
HSBC HOLDINGS PLC	Corporate Debt	691,620	603,454
HSBC HOLDINGS PLC	Corporate Debt	1,559,983	1,378,622
HUBBAY MINERALS INC SERIES 144A	Corporate Debt	30,553	29,763
HUBBAY MINERALS INC SERIES 144A	Corporate Debt	89,334	85,439
HUNGARY REPUBLIC OF	Corporate Debt	124,439	126,571
IAMGOLD CORP SERIES 144A	Corporate Debt	367,599	342,809
ICAHN ENTERPRISES FIN SERIES WI	Corporate Debt	218,769	208,341
ICAHN ENTERPRISES FIN SERIES WI	Corporate Debt	99,461	95,731
IHS MARKIT LTD SERIES 144A	Corporate Debt	80,199	74,718
INDIANTOWN COGENERATION SERIES A 10	Corporate Debt	52,636	48,767
INDONESIA REPUBLIC OF	Corporate Debt	162,664	164,856
ING GROEP NV	Corporate Debt	480,268	465,515
ING US INC	Corporate Debt	656,352	603,329
INTELSAT JACKSON SERIES 144A	Corporate Debt	542,763	537,059
INTERCONTINENTALEXCHANGE	Corporate Debt	299,384	302,373
INTERCONTINENTALEXCHANGE	Corporate Debt	2,220,443	2,191,672
INTERNATIONAL GAME TECH SERIES 144A	Corporate Debt	251,365	237,501
INTERNATIONAL PAPER CO	Corporate Debt	3,117,102	2,975,786
INTESA SANPAOLO SPA SERIES 144A	Corporate Debt	125,374	117,533
INTL LEASE FINANCE CORP	Corporate Debt	226,738	234,129
IRON MOUNTAIN INC SERIES 144A	Corporate Debt	51,237	50,597
IRON MOUNTAIN INC SERIES 144A	Corporate Debt	144,671	127,672
IRON MOUNTAIN US HLDNGS SERIES 144A	Corporate Debt	66,307	60,340
ISRAEL CHEMICALS LIMITED SERIES 144A	Corporate Debt	150,698	150,593
ISRAEL STATE OF	Corporate Debt	278,310	280,230
JACK OHIO FIN LLC/FIN 1 SERIES 144A	Corporate Debt	207,873	200,911
JAGGED PEAK ENERGY LLC SERIES 144A	Corporate Debt	110,812	103,711
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	120,559	115,134
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	120,559	117,997
JAGUAR LAND ROVER PLC SERIES 144A	Corporate Debt	409,900	305,375
JBS USA LLC JBS USA FINA SERIES 144A	Corporate Debt	248,434	241,781
JBS USA LLC JBS USA FINA SERIES 144A	Corporate Debt	108,726	109,045
JOHNS HOPKINS HEALTH SYSTEM	Corporate Debt	268,152	253,223
JP MORGAN CHASE & CO	Corporate Debt	3,220,590	3,074,918
JP MORGAN CHASE & CO	Corporate Debt	2,737,639	2,561,132

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)			
JPMORGAN CHASE & CO	Corporate Debt	\$ 472,305	\$ 451,273
JPMORGAN CHASE & CO SERIES GMTN	Corporate Debt	433,011	412,679
JPMORGAN CHASE & CO SERIES V	Corporate Debt	318,183	305,390
KAISER FOUNDATION HOSIPTAL	Corporate Debt	172,525	162,226
KENTUCKY UTILITIES	Corporate Debt	396,439	374,802
KERR-MCGEE CORP	Corporate Debt	885,761	801,282
KFC HLD/PIZZA HUT/TACO SERIES 144A	Corporate Debt	110,681	107,614
KINDER MORGAN INC	Corporate Debt	1,385,807	1,334,801
KINDER MORGAN INC	Corporate Debt	951,856	930,566
KINDER MORGAN INC SERIES 144A	Corporate Debt	102,888	101,958
KINETICS CONCEPT KCI/USA SERIES 144A	Corporate Debt	82,779	79,343
KRAFT HEINZ FOODS CO	Corporate Debt	1,379,546	1,272,845
L BRANDS INC SERIES WI	Corporate Debt	104,830	88,104
LEHIGH UNIVERSITY	Corporate Debt	89,633	85,560
LENNAR CORP	Corporate Debt	108,503	107,689
LENNAR CORP	Corporate Debt	63,293	59,812
LENNAR CORP	Corporate Debt	38,692	37,614
LEVEL 3 FINANCING INC SERIES WI	Corporate Debt	178,534	166,507
LGI HOMES INC SERIES 144A	Corporate Debt	174,136	159,597
LIBERTY MUTUAL GROUP SERIES 144A	Corporate Debt	331,876	322,344
LIONS GATE CAP HLDGS LLC SERIES 144A	Corporate Debt	205,884	196,435
MAPLE ESCROW SUB SERIES 144A	Corporate Debt	174,935	174,545
MAPLE ESCROW SUB SERIES 144A	Corporate Debt	42,302	42,050
MARATHON OIL CORP	Corporate Debt	1,735,958	1,556,823
MARATHON OIL CORP	Corporate Debt	4,278,619	4,046,899
MARATHON PETROLEUM CORP	Corporate Debt	460,255	432,704
MARKEL CORP	Corporate Debt	260,598	227,648
MARKEL CORP	Corporate Debt	3,199,501	3,049,829
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	725,013	688,338
MCCORMICK & CO INC	Corporate Debt	245,179	246,954
MCDONALD'S CORP	Corporate Debt	42,118	41,903
MCDONALD'S CORP	Corporate Debt	2,403,261	2,269,429
MCDONALD'S CORP SERIES MTN	Corporate Debt	4,468,624	4,320,776
MEDTRONIC INC SERIES WI	Corporate Debt	1,120,661	1,100,404
MEDTRONIC INC SERIES WI	Corporate Debt	1,800,554	1,725,345
MEG ENERGY CORP SERIES 144A	Corporate Debt	155,159	159,077
MERCY HEALTHCARE SYSTEM SERIES 2018	Corporate Debt	87,405	89,162
MEREDITH CORP SERIES 144A	Corporate Debt	381,907	368,269
METLIFE CAPITAL TRUST IV SERIES 144A	Corporate Debt	625,766	587,091
MGM GROWTH LP/MGP ESCROW SERIES WI	Corporate Debt	215,721	208,868
MICROSOFT CORP	Corporate Debt	9,166,302	9,037,352
MICROSOFT CORP	Corporate Debt	759,050	705,757
MICROSOFT CORP	Corporate Debt	1,518,873	1,505,664
MICROSOFT CORP	Corporate Debt	602,018	565,184
MIDAMERICAN ENERGY CO	Corporate Debt	3,535,054	3,425,421
MORGAN STANLEY	Corporate Debt	227,456	218,200
MORGAN STANLEY	Corporate Debt	492,923	468,009
MORGAN STANLEY	Corporate Debt	313,228	295,397
MORGAN STANLEY	Corporate Debt	3,162,182	2,932,347
MORGAN STANLEY SERIES GMTN	Corporate Debt	355,922	347,380
MPLX LP	Corporate Debt	293,313	271,886
MPLX LP	Corporate Debt	2,811,637	2,788,074
MPLX LP SERIES WI	Corporate Debt	154,342	152,207
MPT OPER PARTNERSP/FINL	Corporate Debt	218,630	206,692
MPT OPER PARTNERSP/FINL	Corporate Debt	32,852	30,893
MULTI COLOR CORP SERIES 144A	Corporate Debt	87,405	75,168
NABORS INDUSTRIES INC SERIES WI	Corporate Debt	123,573	93,553
NATIONWIDE BLDG SOCIETY SERIES 144A	Corporate Debt	3,034,244	2,838,008
NATL RURAL UTILITY CFC	Corporate Debt	54,236	52,792
NATL RURAL UTILITY CFC	Corporate Debt	1,700,429	1,660,090
NAVIENT CORP	Corporate Debt	18,084	17,451
NAVIENT CORP	Corporate Debt	105,489	87,556
NAVIOS MARITIME ACQ CORP SERIES 144A	Corporate Debt	410,217	305,164
NAVIOS MARITIME HOLDINGS SERIES 144A	Corporate Debt	467,798	341,784
NBC UNIVERSAL MEDIA LLC	Corporate Debt	3,253,954	3,082,477

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)			
NBC UNIVERSAL MEDIA LLC	Corporate Debt	\$ 91,273	\$ 89,732
NEPTUNE FINCO CORP SERIES 144A	Corporate Debt	213,992	230,309
NESTLE HOLDINGS INC SERIES 144A	Corporate Debt	2,814,772	2,759,582
NESTLE HOLDINGS INC SERIES 144A	Corporate Debt	3,130,450	3,162,783
NETFLIX INC	Corporate Debt	266,579	248,901
NGL ENRGY PART LP/FIN CO	Corporate Debt	265,955	251,727
NOBLE ENERGY INC	Corporate Debt	617,579	514,034
NORTHWELL HEALTHCARE INC	Corporate Debt	217,006	206,238
NOVA CHEMICALS CORP SERIES 144A	Corporate Debt	93,584	85,446
NOVA CHEMICALS CORP SERIES 144A	Corporate Debt	165,768	146,705
NRG ENERGY INC SERIES WI	Corporate Debt	312,632	308,977
NRG ENERGY INC SERIES WI	Corporate Debt	63,293	65,667
NUSTAR LOGISTICS LP	Corporate Debt	156,726	146,147
NXP FUNDING LLC SERIES 144A	Corporate Debt	122,277	118,750
NXP FUNDING LLC SERIES 144A	Corporate Debt	121,764	118,148
NXP FUNDING LLC SERIES 144A	Corporate Debt	358,558	360,237
NYU HOSPITAL CENTER	Corporate Debt	394,320	372,014
NYU HOSPITALS CENTER SERIES 12-A	Corporate Debt	103,348	96,776
OASIS PETROLEUM INC	Corporate Debt	284,824	250,574
OASIS PETROLEUM INC SERIES 144A	Corporate Debt	54,251	45,571
OLIN CORP	Corporate Debt	59,240	52,820
ONCOR ELECTRIC DELIVERY	Corporate Debt	93,345	93,155
ONCOR ELECTRIC DELIVERY	Corporate Debt	878,490	877,206
ORACLE CORP	Corporate Debt	160,739	158,504
ORACLE CORP	Corporate Debt	6,235,759	5,854,918
ORACLE CORP	Corporate Debt	1,753,057	1,700,334
OWENS CORNING	Corporate Debt	2,401,428	2,183,334
PACIFIC GAS & ELECTRIC	Corporate Debt	1,254,107	966,713
PACIFIC GAS & ELECTRIC	Corporate Debt	2,244,659	1,886,125
PACIFIC GAS & ELECTRIC	Corporate Debt	228,775	187,105
PACIFIC GAS & ELECTRIC SERIES 144A	Corporate Debt	726,616	665,910
PACIFICORP	Corporate Debt	1,717,883	1,744,337
PACKAGING CORP OF AMERICA	Corporate Debt	132,473	130,209
PACKAGING CORP OF AMERICA	Corporate Debt	99,662	95,775
PANAMA REPUBLIC OF	Corporate Debt	427,053	424,461
PARK AEROSPACE HOLDINGS SERIES 144A	Corporate Debt	427,675	413,004
PARK-OHIO INDUSTRIES INC SERIES 144A	Corporate Debt	86,486	80,172
PEPSICO INC	Corporate Debt	255,081	251,809
PETROLEOS MEXICANOS	Corporate Debt	409,274	361,857
PETROLEOS MEXICANOS SERIES WI	Corporate Debt	180,755	168,632
PETSMART INC SERIES 144A	Corporate Debt	86,475	71,861
PHILIP MORRIS INTERNATIONAL	Corporate Debt	107,605	105,430
PHILIP MORRIS INTERNATIONAL	Corporate Debt	71,314	69,517
PHILIP MORRIS INTERNATIONAL	Corporate Debt	66,440	60,302
PHILIP MORRIS INTERNATIONAL	Corporate Debt	1,294,335	1,193,483
PHILLIPS 66	Corporate Debt	506,599	463,832
PLAINS ALL AMER PIPELINE	Corporate Debt	382,658	371,591
POPULAR INC	Corporate Debt	144,798	143,496
POST HOLDINGS INC SERIES 144A	Corporate Debt	226,786	213,932
POST HOLDINGS INC SERIES 144A	Corporate Debt	51,237	47,138
POST HOLDINGS INC SERIES 144A	Corporate Debt	18,830	16,954
PPL ELECTRIC UTILITIES	Corporate Debt	1,073,564	1,054,441
PPL ELECTRIC UTILITIES	Corporate Debt	683,620	655,205
PPL WEM HOLDINGS PLC SERIES 144A	Corporate Debt	203,983	202,288
PRESIDENT & FELLOWS OF HARVARD	Corporate Debt	168,164	172,338
PRUDENTIAL FINANCIAL INC	Corporate Debt	388,751	348,297
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	35,992	33,719
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	1,418,773	1,388,103
QUALCOMM INC	Corporate Debt	138,643	137,860
REPUBLICA ORIENT URUGUAY	Corporate Debt	348,368	346,111
REYNOLDS AMERICAN INC	Corporate Debt	902,772	835,791
REYNOLDS AMERICAN INC	Corporate Debt	1,121,071	912,822
REYNOLDS AMERICAN INC SERIES WI	Corporate Debt	223,796	197,584
REYNOLDS AMERICAN INC SERIES WI	Corporate Debt	686,208	550,473
REYNOLDS GROUP HOLDINGS SERIES 144A	Corporate Debt	422,579	399,042

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)			
ROCKWELL COLLINS INC	Corporate Debt	\$ 315,229.00	\$ 299,892.00
ROYAL BANK OF CANADA	Corporate Debt	210,539	211,824
ROYAL BANK OF SCOTLND GRP PLC	Corporate Debt	921,958	888,809
ROYAL BANK OF SCOTLND GRP PLC	Corporate Debt	5,691,953	5,292,182
RWJ BARNABAS HEALTH	Corporate Debt	347,470	325,708
SABIC CAPITAL II BV SERIES 144A	Corporate Debt	119,563	119,884
SABINE PASS LIQUEFATION	Corporate Debt	1,599,318	1,557,378
SABINE PASS LIQUEFATION SERIES 144A	Corporate Debt	4,419,836	4,298,431
SABINE PASS LIQUEFATION SERIES WI	Corporate Debt	64,412	62,893
SAN DIEGO G & E	Corporate Debt	1,846,283	1,713,632
SANCHEZ ENERGY CORP SERIES 144A	Corporate Debt	92,408	76,148
SANTANDER UK PLC SERIES 144A	Corporate Debt	278,735	264,880
SAPPI PAPIER HOLDING AG SERIES 144A	Corporate Debt	75,681	75,681
SAUDI INTERNATIONAL BOND SERIES 144A	Corporate Debt	353,814	348,155
SCHAEFFLER FINANCE SERIES 144A	Corporate Debt	396,886	372,278
SCHAEFFLER VERWALTUNG ZW SERIES 144A	Corporate Debt	24,112	20,917
SCHLUMBERGER INV SERIES 144A	Corporate Debt	87,284	84,595
SENSATA TECH UK FIN CO SERIES 144A	Corporate Debt	244,572	242,323
SENSATA TECHNOLOGIES BV SERIES 144A	Corporate Debt	91,097	87,827
SHELL INTERNATIONAL FIN	Corporate Debt	2,695,830	2,651,447
SHIRE ACQ INV IRELAND DA	Corporate Debt	186,664	180,697
SIEMENS FINANCIERINGSMAT SERIES 144A	Corporate Debt	150,356	147,854
SILVERSEA CRUISE FINANCE LTD SERIES 144A	Corporate Debt	174,308	175,250
SKANDINAVISKA ENSKILDA SERIES EMTN	Corporate Debt	273,292	264,054
SLM CORP SERIES MTN	Corporate Debt	233,988	211,927
SOUTHERN CO	Corporate Debt	1,029,901	935,921
SOUTHERN CO GAS CAPITAL	Corporate Debt	1,051,229	986,445
SOUTHERN CO SERIES B	Corporate Debt	156,726	150,341
SOUTHERN COPPER CORP	Corporate Debt	1,008,517	938,510
SOUTHWESTERN ENERGY CO	Corporate Debt	290,695	269,148
SPCM SA SERIES 144A	Corporate Debt	162,754	141,596
SPECTRUM BRANDS INC SERIES WI	Corporate Debt	239,098	231,852
SPRINGLEAF FINANCE CORP	Corporate Debt	644,267	571,871
SPRINT CAPITAL CORP	Corporate Debt	19,847	19,078
SPRINT CORP	Corporate Debt	287,642	274,271
SPRINT CORP	Corporate Debt	99,461	98,218
SPRINT CORP	Corporate Debt	327,177	318,588
SPRINT CORP SERIES WI	Corporate Debt	373,431	358,183
STANDARD INDUSTRIES INC SERIES 144A	Corporate Debt	111,517	93,674
STARFRUIT US STAR FI BV SERIES 144A	Corporate Debt	93,433	86,426
STATOIL ASA	Corporate Debt	89,504	87,082
SUMMIT MIDSTREAM HOLDINGS LLC	Corporate Debt	69,629	63,776
SUNCOR ENERGY INC	Corporate Debt	1,238,522	1,151,363
SUNOCO LP FINANCE CORP SERIES WI	Corporate Debt	194,290	191,010
SUNOCO LP FINANCE CORP SERIES WI	Corporate Debt	99,461	94,239
SUNTRUST BANK SERIES BKNT	Corporate Debt	96,388	98,076
SUTTER HEALTH SERIES 2018	Corporate Debt	358,580	345,373
SVENSKA HANDELSBANKEN AB SERIES BKNT	Corporate Debt	198,663	200,736
SYNCHRONY BANK	Corporate Debt	922,674	881,514
SYNGENTA FINANCE NV SERIES 144A	Corporate Debt	1,175,448	971,742
T MOBILE USA INC	Corporate Debt	87,405	85,220
T MOBILE USA INC	Corporate Debt	404,595	383,479
T MOBILE USA INC	Corporate Debt	57,913	54,251
T MOBILE USA INC	Corporate Debt	63,161	61,485
TARGA RESOURCES PARTNERS SERIES 144A	Corporate Debt	116,927	113,140
TASEKO MINES LTD SERIES 144A	Corporate Debt	236,233	214,293
TAYLOR MORRISON COMM/CON SERIES 144A	Corporate Debt	85,039	77,308
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	1,082,054	1,021,200
TECH DATA CORP	Corporate Debt	21,066	20,699
TECK RESOURCES LIMITED	Corporate Debt	279,085	272,727
TECK RESOURCES LIMITED	Corporate Debt	222,220	218,920
TECK RESOURCES LIMITED SERIES 144A	Corporate Debt	15,070	16,144
TELECOM ITALIA SPA SERIES 144A	Corporate Debt	296,349	257,694
TELEFONICA EMISIONES SAU	Corporate Debt	3,083,631	2,869,341
TENET HEALTHCARE CORP	Corporate Debt	265,667	252,269

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)			
TEXAS INSTRUMENTS INC	Corporate Debt	\$ 1,413,277	\$ 1,416,499
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	328,097	331,561
TIME WARNER CABLE INC	Corporate Debt	1,396,456	1,157,160
TIME WARNER INC	Corporate Debt	45,186	44,950
TIME WARNER INC	Corporate Debt	11,666	11,418
TIME WARNER INC	Corporate Debt	2,739,771	2,621,255
TIME WARNER INC	Corporate Debt	643,933	569,532
TOYOTA MOTOR CREDIT CORP SERIES MTN	Corporate Debt	24,102	24,115
TRANS CANADA PIPELINES	Corporate Debt	670,141	628,060
TRANS CANADA PIPELINES	Corporate Debt	154,296	145,933
TRANS CANADA PIPELINES	Corporate Debt	33,047	27,161
TRANS CANADA PIPELINES SERIES 30YR	Corporate Debt	1,444,343	1,399,359
TUCSON ELECTRIC POWER CO	Corporate Debt	999,868	1,043,935
TUTOR PERINI CORP SERIES 144A	Corporate Debt	141,945	128,938
UBS AG LONDON SERIES 144A	Corporate Debt	3,473,952	3,533,902
UBS GROUP FUNDING SWITZE SERIES 144A	Corporate Debt	679,695	663,830
UNION PACIFIC CORP	Corporate Debt	39,157	39,360
UNION PACIFIC CORP	Corporate Debt	42,157	42,276
UNION PACIFIC CORP	Corporate Debt	66,912	63,841
UNION PACIFIC CORP	Corporate Debt	1,304,742	1,187,829
UNIT CORP	Corporate Debt	68,695	63,082
UNITED AIR 2016-1 AA PTT SERIES AA	Corporate Debt	528,162	508,599
UNITED AIR 2018 1 A PTT SERIES A	Corporate Debt	771,576	752,538
UNITED AIR 2018 1 AA PTT SERIES AA	Corporate Debt	768,562	754,457
UNITED MEXICAN STATES	Corporate Debt	477,413	459,401
UNITED MEXICAN STATES SERIES MTN	Corporate Debt	853,330	821,910
UNITED RENTALS NORTH AM	Corporate Debt	75,349	67,249
UNITED RENTALS NORTH AM	Corporate Debt	45,210	39,671
UNITED RENTALS NORTH AM	Corporate Debt	351,662	318,155
UNITED TECHNOLOGIES CORP	Corporate Debt	108,277	102,274
UNITED TECHNOLOGIES CORP	Corporate Debt	41,786	41,320
UNITED TECHNOLOGIES CORP	Corporate Debt	240,823	240,465
UNITED TECHNOLOGIES CORP	Corporate Debt	789,448	772,020
UNITED TECHNOLOGIES CORP	Corporate Debt	2,978,762	2,747,760
UNITED TECHNOLOGIES CORP	Corporate Debt	8,426,338	8,027,303
UNITED TECHNOLOGIES CORP	Corporate Debt	375,987	356,977
UNITEDHEALTH GROUP INC	Corporate Debt	270,582	272,993
UNITEDHEALTH GROUP INC	Corporate Debt	506,011	520,043
UNITEDHEALTH GROUP INC	Corporate Debt	1,722,926	1,780,768
UNITYMEDIA KABELBW GMBH SERIES 144A	Corporate Debt	120,559	121,150
UNIVERSAL HOSPITAL SERVI	Corporate Debt	279,881	281,188
UNIVERSITY OF CHICAGO	Corporate Debt	301,397	295,763
USA COMPRESSION PARTNERS SERIES 144A	Corporate Debt	128,060	121,523
VALE OVERSEAS LIMITED	Corporate Debt	18,166	17,787
VALE OVERSEAS LIMITED	Corporate Debt	858,981	836,804
VALE OVERSEAS LIMITED	Corporate Debt	993,974	1,016,491
VALLEY CHILDREN S HOSP SERIES A	Corporate Debt	301,397	298,897
VANDERBILT UNIV MED CNTR SERIES 2017	Corporate Debt	551,916	525,136
VANTIV LLC ISSUER CORP SERIES 144A	Corporate Debt	116,777	110,311
VERIZON COMMUNICATIONS	Corporate Debt	1,666,652	1,680,901
VERIZON COMMUNICATIONS	Corporate Debt	3,996,675	3,927,579
VERIZON COMMUNICATIONS SERIES W1	Corporate Debt	4,321,969	4,252,010
VIACOM INC	Corporate Debt	21,763	21,015
VIACOM INC	Corporate Debt	2,951,395	2,708,123
VIRGIN MEDIA FINANCE SERIES 144 A	Corporate Debt	117,581	113,329
VIRGIN MEDIA FINANCE SERIES 144A	Corporate Debt	120,559	115,797
VIRGINIA ELEC & POWER CO	Corporate Debt	742,592	739,506
VIRGINIA ELEC & POWER CO	Corporate Debt	1,330,642	1,395,751
VIRGINIA ELEC & POWER CO SERIES B	Corporate Debt	945,671	925,534
VISTRA OPERATIONS CO LLC SERIES 144A	Corporate Debt	198,922	191,462
VOYA FINL INC SERIES A	Corporate Debt	220,020	208,744
WAL MART STORES INC	Corporate Debt	165,760	166,946
WAL MART STORES INC	Corporate Debt	1,789,629	1,791,642
WALMART INC	Corporate Debt	1,094,711	1,103,616
WASTE CONNECTIONS INC	Corporate Debt	1,616,106	1,653,917

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)			
WEATHERFORD BERMUDA	Corporate Debt	\$ 63,715	\$ 39,784
WELLCARE HEALTH PLANS INC	Corporate Debt	276,085	263,986
WELLCARE HEALTH PLANS INC SERIES 144A	Corporate Debt	87,405	84,346
WELLS FARGO & CO	Corporate Debt	174,285	175,192
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	846,371	829,425
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	2,655,844	2,455,092
WEST VA HEALTH SYS OBL SERIES 2018	Corporate Debt	361,676	372,415
WESTERN GAS PARTNERS LP	Corporate Debt	2,543,419	2,283,508
WESTERN GAS PARTNERS LP	Corporate Debt	2,250,218	1,947,459
WESTERN GAS PARTNERS LP	Corporate Debt	315,530	308,565
WHITING PETROLEUM CORP	Corporate Debt	68,885	68,719
WHITING PETROLEUM CORP SERIES 144A	Corporate Debt	167,688	142,146
WILLIAMS COS INC	Corporate Debt	6,184,311	5,840,159
WILLIAMS SCOTSMAN INTL SERIES 144A	Corporate Debt	144,474	138,469
WIND TRE SPA	Corporate Debt	122,285	116,470
WMG ACQUISITION CORP SERIES 144A	Corporate Debt	136,985	131,899
WMG ACQUISITION CORP SERIES 144A	Corporate Debt	93,433	89,229
WYNN LAS VEGAS LLC/CORP SERIES 144A	Corporate Debt	115,578	100,787
WYNN LAS VEGAS LLC/CORP SERIES 144A	Corporate Debt	154,447	151,768
XCEL ENERGY INC	Corporate Debt	168,735	166,202
XILINX INC	Corporate Debt	128,377	123,702
XL CAPITAL LTD SERIES E HYB	Corporate Debt	165,263	163,112
XLIT LTD	Corporate Debt	95,223	95,846
XLIT LTD	Corporate Debt	543,725	560,579
XLIT LTD	Corporate Debt	5,471,491	5,419,727
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	3,646,846	3,128,012
ZB NA	Corporate Debt	475,424	474,731
ZIGGO SECURED FINANCE BV SERIES 144A	Corporate Debt	439,706	404,625
ZOETIS INC SERIES 30YR	Corporate Debt	2,492,937	2,460,237
	Subtotal Corporate	592,688,122	562,819,513
	Total Corporate	593,383,745	563,324,942
Municipal Bonds			
AMERICAN MUNI PWR-OHIO INC SERIES E	Municipal Bonds	342,815	325,409
AUSTIN TX	Municipal Bonds	171,796	165,557
BALTIMORE MD REVENUE	Municipal Bonds	361,676	369,478
CALIFORNIA ST EDUCNTL FACS AUT SERIES A	Municipal Bonds	259,201	243,159
CANAVERAL FL PORT AUTH SERIES D	Municipal Bonds	356,138	353,563
CHICAGO IL MET WTR RECLAMATION	Municipal Bonds	421,858	405,790
CHICAGO IL O HARE INTERNATIONALA SERIES C	Municipal Bonds	361,676	366,924
CHICAGO IL SERIES B	Municipal Bonds	297,513	281,079
CHICAGO IL TRANSIT AUTH SALES	Municipal Bonds	401,031	388,882
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	181,308	178,339
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	304,984	304,571
COOK CNTY IL D	Municipal Bonds	41,028	40,095
DENVER CO PUBLIC SCHS COPS SERIES B	Municipal Bonds	71,354	68,417
HAWAII ST ARPTS SYS CUSTOMER F SERIEES A	Municipal Bonds	350,114	345,300
ILLINOIS ST SALES TAX REVENUE	Municipal Bonds	128,266	118,360
ILLINOIS ST TOLL HIGHWAY	Municipal Bonds	404,163	391,674
KANSAS CITY MO SPL OBLG SERIES A	Municipal Bonds	241,118	246,145
KENTUCKY ST PROPERTY & BLDGS C SERIES A	Municipal Bonds	355,648	351,185
LOS ANGELES CA DEPT OF ARPTS A SERIES C	Municipal Bonds	269,107	259,103
LOS ANGELES CA DEPT WTR & PWR	Municipal Bonds	398,468	375,357
LOS ANGELES CA MET TRANSPRTN A	Municipal Bonds	392,589	381,339
LOS ANGELES CALIF UNI SCH DIST	Municipal Bonds	363,618	335,247
MET TRANSPRTN AUTH NY REVENUE	Municipal Bonds	304,374	282,698
MIAMI DADE CNTY FL AVIATION RE SERIES D	Municipal Bonds	109,648	102,496
MIAMI DADE CNTY FL AVIATION RE SERIES D	Municipal Bonds	358,556	347,094
MIAMI DADE CNTY FL TRANSIT SAL SERIES B	Municipal Bonds	128,478	126,493
MIAMI-DADE CNTY FL PROFESSIONA	Municipal Bonds	301,397	305,128
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	343,437	328,365
NEW JERSEY ST TURNPIKE AUTH TU SERIES F	Municipal Bonds	290,987	292,539
NEW YORK CITY MUN WTR FIN AUTH SERIES CC	Municipal Bonds	281,280	259,705
NEW YORK N Y BUILD AMERICA BON	Municipal Bonds	243,692	240,027

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
Municipal bonds (continued)			
NEW YORK ST DORM AUTH REVENUES	Municipal Bonds	\$ 307,219	\$ 298,482
NEW YORK ST DORM AUTH REVENUES SERIES B	Municipal Bonds	290,449	280,554
OHIO ST HOSP FAC REVENUE SERIES B	Municipal Bonds	174,810	167,636
OHIO ST UNIV GEN RCPTS	Municipal Bonds	431,243	404,560
OMAHA NE PUBLIC FACS CORP LEAS	Municipal Bonds	99,360	95,113
PENNSYLVANIA ST HGR EDUC TNL FA	Municipal Bonds	301,397	302,910
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	304,351	304,396
PORT OF CORPUS CHRISTI AUTHORI SERIES B	Municipal Bonds	316,853	321,663
PORT OF SEATTLE WA REVENUE SERIES B	Municipal Bonds	237,811	236,592
PUBLIC FIN AUTH WI REVENUE SERIES A	Municipal Bonds	241,118	246,724
PUBLIC PWR GENERATION AGY NE R	Municipal Bonds	69,896	70,859
RUTGERS NJ ST UNIV	Municipal Bonds	407,815	405,082
SALES TAX SECURITIZATION CORP SERIES B	Municipal Bonds	243,062	228,714
SALT RIVER AZ PROJ AGRIC IMPT	Municipal Bonds	91,485	86,994
SAN ANTONIO TEXAS ELEC AND GAS	Municipal Bonds	214,245	208,567
SOLEDAD CA REDEV AGY SUCCESSOR SERIES B	Municipal Bonds	360,331	361,058
SUMTER LANDING FL CDD RECREATI	Municipal Bonds	361,219	342,424
TULSA OK ARPTS IMPT TRUST	Municipal Bonds	277,285	268,908
UNIV OF CALIFORNIA CA REVENUES	Municipal Bonds	336,319	321,882
UNIVERSITY CALIFORNIA	Municipal Bonds	114,350	105,167
UTAH TRANSIT AUTHORITY	Municipal Bonds	229,231	220,334
VIRGINIA ST PORT AUTH PORT FAC SERIES A	Municipal Bonds	187,942	196,288
WASHINGTON ST HLTH CARE FACS A SERIES A	Municipal Bonds	174,810	174,864
WISCONS ST GEN FUND ANNUAL APP SERIES B	Municipal Bonds	271,579	253,811
	Total Municipal Bonds	14,881,498	14,483,100
Bank Loans			
DJO FINANCE TERM LOAN	Bank Loans	131,556	134,205
CHARTER TERM LOAN B	Bank Loans	68,778	46,346
ACELITY TERM LOAN	Bank Loans	35,537	34,242
CARAUSTAR TERM LOAN	Bank Loans	121,107	120,196
MULTIPLAN TERM LOAN B	Bank Loans	63,187	59,968
PROTECTION 1 TERM LOAN	Bank Loans	122,539	116,146
MACDONALD DETTWILER TERM LOAN	Bank Loans	321,807	299,097
WEST CORP TERM LOAN	Bank Loans	110,014	101,216
NAVISTAR TERM LOAN	Bank Loans	139,891	135,322
CALIFORNIA RESOURCES TERM LOAN	Bank Loans	138,823	136,935
GARDA WORLD SECURITY TERM LOAN	Bank Loans	318,009	300,144
ARBY'S TERM LOAN	Bank Loans	165,218	157,212
CSC HOLDINGS TERM LOAN	Bank Loans	15,084	14,351
ENERGIZER HOLDINGS INC TERM LOAN	Bank Loans	175,360	168,473
FINANCIAL & RISK US HOLDINGS I TERM LOAN	Bank Loans	138,718	131,711
GENWORTH FINANCIAL TERM LOAN	Bank Loans	94,063	90,878
ASURION TERM LOAN	Bank Loans	77,805	74,401
POST TERM LOAN	Bank Loans	57,508	55,207
LIONS GATE TERM LOAN	Bank Loans	92,732	89,081
ACADIA HEALTHCARE TERM LOAN	Bank Loans	11,376	10,991
PRESTIGE BRAND TERM LOAN	Bank Loans	48,601	46,287
RUSSELL INVESTMENT TERM LOAN	Bank Loans	362,523	351,347
FILTRATION GROUP TERM LOAN	Bank Loans	153,307	146,712
GOLDEN NUGGET TERM LOAN	Bank Loans	308,368	294,687
HUB INTERNATIONAL TERM LOAN	Bank Loans	93,406	87,812
VALEANT PHARMA TERM LOAN	Bank Loans	391,998	373,245
WARNER MUSIC GROUP TERM LOAN	Bank Loans	23,559	22,743
AVAYA INC TERM LOAN	Bank Loans	324,178	311,120
NAVISTAR FINANCIAL CORP TERM LOAN	Bank Loans	104,699	100,490
REGIONALCARE HOSPITAL PARTNERS TERM LOAN	Bank Loans	289,432	276,641
UNIVERSAL HOSPITAL SERVICES IN TERM LOAN	Bank Loans	21,045	20,359
MCAFFEE LLC TERM LOAN	Bank Loans	319,963	307,895
MOTOR CITY CASINO TERM LOAN	Bank Loans	111,608	108,491
VALEANT PHARMACEUTICALS INTERN TERM LOAN	Bank Loans	109,256	104,273
	Total Bank Loans	5,061,055	4,828,224
Partnership/Joint Venture Interest			
MARSHALL WACE FUNDS PLC MW GLOBAL OPP FUND - CLASS B	Partnership/Joint Venture Interest	6,365,685	6,829,480
AHL DIMENSION (CAYMAN) LTD CLASS A	Partnership/Joint Venture Interest	6,365,685	6,874,213
CAXTON GLOBAL INVESTMENTS LTD CLASS T-1 PREF SHARES	Partnership/Joint Venture Interest	5,658,386	5,530,623
SENATOR GLBL OPP OFFSHORE FUND CLASS H1	Partnership/Joint Venture Interest	6,365,685	5,859,521

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
Partnership/Joint Venture Interest (continued)			
SMS LTD CLASS T3	Partnership/Joint Venture Interest	\$ 6,365,685	\$ 5,148,080
TEMPO VOLATILITY FUND LTD CLASS A	Partnership/Joint Venture Interest	4,243,790	4,693,939
SAMLYN OFFSHORE LTD CLASS A SUB-CLASS 1	Partnership/Joint Venture Interest	5,658,386	5,719,498
PSQUARED SICAV PLC EVENT OPP FUND - COMMON SERIES	Partnership/Joint Venture Interest	5,658,386	6,337,687
ANCHORAGE CAPITAL PARTNERS CLASS K	Partnership/Joint Venture Interest	5,658,386	5,905,034
TREND MACRO ERISA FUND LTD CLASS A-11	Partnership/Joint Venture Interest	6,365,685	5,967,916
ALPHADYNE INTERNATIONAL FUND L CLASS 5A	Partnership/Joint Venture Interest	6,019,560	6,156,570
EMPYREAN CAPITAL OVERSEAS FUND CLASS 2	Partnership/Joint Venture Interest	6,019,560	5,650,777
NEWBROOK CAPITAL OFFSHORE FUND QY-UNRESTRICTED	Partnership/Joint Venture Interest	2,407,824	2,334,037
	Total Partnership/Joint Venture Interest	73,152,703	73,007,375
	Total Investments	<u>\$ 1,453,641,356</u>	<u>\$ 1,496,114,667</u>

*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, 2018

Identity of Party Involved/ Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on	
				Transaction Date	Net Gain
Category (iii) – Series of transactions in excess of 5% of plan assets					
Principal Life Insurance Company* Equity Income Separate Account	\$ 40,560,652	— \$	40,560,652 \$	40,560,652 \$	—
Principal Life Insurance Company* Equity Income Separate Account	\$ —	97,800,000 \$	84,088,306 \$	97,800,000 \$	13,711,694
Principal Life Insurance Company* Large-Cap Growth I Separate Account	\$ 55,613,039	— \$	55,613,039 \$	55,613,039 \$	—
Principal Life Insurance Company* Large-Cap Growth I Separate Account	\$ —	140,500,000 \$	100,893,995 \$	140,500,000 \$	39,606,005
Principal Life Insurance Company* Overseas Separate Account	\$ 25,904,869	— \$	25,904,869 \$	25,904,869 \$	—
Principal Life Insurance Company* Overseas Separate Account	\$ —	67,400,000 \$	58,786,356 \$	67,400,000 \$	8,613,644

The Principal Pension Plan

EIN: 42-1520346 Plan Number: 001

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		Net Gain
				Transaction Date	Date	
Principal Life Insurance Company* Liquid Assets Separate Accounts	\$ 694,137,327	\$ —	\$ 694,137,327	\$ 694,137,327	\$ —	—
Principal Life Insurance Company* Liquid Assets Separate Accounts	\$ —	\$ 683,071,601	\$ 682,483,907	\$ 683,071,601	\$ 587,694	587,694

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, 2018

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
AT&T INC SERIES 144A	00206RER9	Corporate	4.100%	02/15/2028	04/11/2018	\$ 4,040,177	\$ 4,117,204
AT&T INC SERIES 144A	00206RES7	Corporate	4.300%	02/15/2030	11/23/2018	4,116,090	4,116,647
AT&T INC	00206RFT4	Corporate	5.150%	02/14/2050	07/10/2018	666,662	636,405
AT&T INC SERIES 144A	00206RFV9	Corporate	4.900%	08/15/2037	11/30/2018	9,582,869	9,518,124
ABBOTT LABORATORIES	002824BC3	Corporate	2.350%	11/22/2019	09/28/2018	198,422	200,000
ABBVIE INC	00287YAW9	Corporate	4.450%	05/14/2046	10/16/2018	4,652,906	4,315,974
ABBVIE INC	00287YBD0	Corporate	4.875%	11/14/2048	12/11/2018	1,914,547	1,815,456
ALCOA NEDERLAND HOLDING	013822AC5	Corporate	6.125%	05/15/2028	05/14/2018	200,000	202,750
ALLISON TRANSMISSION INC	019736AE7	Corporate	4.750%	10/01/2027	11/01/2018	306,227	293,600
AMERICAN CAMPUS COMMUNITIES	024836AD0	Corporate	3.625%	11/15/2027	08/01/2018	957,750	937,990
AMERICAN INTERNATIONAL GROUP	026874DL8	Corporate	4.750%	04/01/2048	03/21/2018	685,950	687,702
AMERICAN WOODMARK CORP	030506AA7	Corporate	4.875%	03/15/2026	03/19/2018	130,206	127,425
ANADARKO PETROLEUM CORP	032511BP1	Corporate	6.600%	03/15/2046	11/09/2018	1,047,146	965,286
ANHEUSER BUSCH INBEV WOR	035240AN0	Corporate	4.600%	04/15/2048	10/02/2018	5,363,914	5,245,440
ANHEUSER BUSCH INBEV WOR	035240AP5	Corporate	4.750%	04/15/2058	08/07/2018	1,043,458	1,051,785
ANHEUSER-BUSCH INBEV FIN	035242AM8	Corporate	4.700%	02/01/2036	11/08/2018	3,766,992	3,479,675
ANHEUSER-BUSCH INBEV FIN	035242AN6	Corporate	4.900%	02/01/2046	11/08/2018	5,192,258	4,812,461
APACHE CORP	037411BC8	Corporate	4.250%	01/15/2044	05/03/2018	133,098	129,721
APERGY CORP SERIES 144A	037551AA2	Corporate	6.375%	05/01/2026	05/17/2018	35,000	35,788
APOLLO MANAGEMENT HOLDIN	03765HAC5	Corporate	5.000%	03/15/2048	07/25/2018	1,078,834	1,078,604
APPLE INC	037833BG4	Corporate	3.200%	05/13/2025	08/06/2018	1,039,681	1,031,877
APPLE INC	037833CJ7	Corporate	3.350%	02/09/2027	04/03/2018	2,230,778	2,164,160
ARAMARK SERVICES INC SERIES	038522AQ1	Corporate	5.000%	02/01/2028	01/23/2018	95,000	97,197
ARCELORMITTAL SA	039381AP9	Corporate	7.000%	10/15/2039	08/20/2018	256,300	257,400
ARCHER DANIELS MIDLAND C	039483BG4	Corporate	4.500%	03/15/2049	12/18/2018	2,894,141	2,961,206
ARGENTINA REPUBLIC OF	040114HR4	Corporate	6.875%	01/11/2048	02/12/2018	529,971	491,915
ASCENT RESOURCES ARU FIN	04364VAA1	Corporate	10.000%	04/01/2022	10/11/2018	146,541	149,600
ATHENE HOLDING LTD	046861AA9	Corporate	4.125%	01/12/2028	01/22/2018	509,215	505,634
AXA EQUITABLE HOLDINGS I	054561AK1	Corporate	5.000%	04/20/2048	12/21/2018	1,111,733	983,763
BAT CAPITAL CORP SERIES 144A	05526DBE4	Corporate	4.540%	08/15/2047	11/20/2018	11,529,807	10,924,236
BHP BILLITON FIN USA LTD	055451AV0	Corporate	5.000%	09/30/2043	07/19/2018	852,762	856,252
BP CAPITAL MARKETS PLC	05565QDH8	Corporate	3.723%	11/28/2028	03/28/2018	468,646	467,632
BPCE SA SERIES 144A	05578QAA1	Corporate	5.700%	10/22/2023	07/05/2018	219,114	209,212
BWX TECHNOLOGIES INC SERIES	05605HAA8	Corporate	5.375%	07/15/2026	07/11/2018	356,632	353,938
BAKER HUGHES LLC CO OBL	05723KAD2	Corporate	2.773%	12/15/2022	11/09/2018	170,000	163,215
BANK OF AMERICA CORP SERIES FF	060505FL3	Corporate	5.875%	01/30/3100	09/12/2018	4,893,155	4,864,681
BANK OF AMERICA CORP SERIES	06051GGG	Corporate	4.443%	01/20/2048	11/01/2018	875,644	809,115
BANK OF AMERICA CORP SERIES	06051GHB8	Corporate	3.352%	02/05/2026	12/20/2018	165,000	157,477
BACARDI LTD SERIES 144A	067316AH2	Corporate	5.300%	05/15/2048	08/08/2018	2,964,781	2,957,825
BARRICK NA FINANCE LLC	06849RAK8	Corporate	5.750%	05/01/2043	05/14/2018	1,176,480	1,136,680
BAYER US FINANCE II LLC SERIES	07274NAQ6	Corporate	4.875%	06/25/2048	08/08/2018	2,491,400	2,566,482
BECTON DICKINSON & CO	075887BW8	Corporate	3.700%	06/06/2027	09/07/2018	620,128	626,042
BNP PARIBAS SERIES 144A	0965972A8	Corporate	4.375%	03/01/2033	05/10/2018	2,074,966	2,005,307
BOISE CASCADE CO SERIES 144A	09739DAC4	Corporate	5.625%	09/01/2024	07/12/2018	158,681	155,881
BP CAP MARKETS AMERICA	10373QAC4	Corporate	3.937%	09/21/2028	10/29/2018	2,680,000	2,665,339
BRIGHTHOUSE FINANCIAL INC	10922NAD5	Corporate	4.700%	06/22/2047	04/25/2018	2,209,042	2,209,340
BRIGHTHOUSE FINANCIAL INC	10922NAF0	Corporate	4.700%	06/22/2047	09/14/2018	6,242,211	5,349,378
BUCKEYE PARTNERS LP	118230AP6	Corporate	5.600%	10/15/2044	08/08/2018	401,412	362,620
BURLINGTON NORTHERN SANTA FE	12189LBC4	Corporate	4.050%	06/15/2048	08/07/2018	2,873,521	2,829,859
BURLINGTON NORTHERN SANTA FE	12189LBD2	Corporate	4.150%	12/15/2048	11/21/2018	744,390	710,400
CNO FINANCIAL GROUP INC	12621EAJ2	Corporate	4.500%	05/30/2020	11/16/2018	866,081	860,675
CVS HEALTH CORP	126650CY4	Corporate	4.780%	03/25/2038	09/27/2018	2,386,641	2,441,844
CVS HEALTH CORP	126650CZ1	Corporate	5.050%	03/25/2048	10/01/2018	9,230,488	9,318,712
CAMPBELL SOUP CO	134429BH1	Corporate	4.800%	03/15/2048	09/11/2018	2,473,060	2,406,428
CELGENE CORP	151020AW4	Corporate	4.350%	11/15/2047	09/18/2018	1,464,408	1,282,242
CELGENE CORP	151020AZ7	Corporate	4.550%	02/20/2048	07/09/2018	2,375,660	2,199,039
CELGENE CORP	151020BA1	Corporate	3.250%	02/20/2023	10/26/2018	324,214	317,545
CENCOSUD SA SERIES 144A	15132HAG6	Corporate	6.625%	02/12/2045	06/18/2018	217,480	198,750
CHARTER COMM OPT LLC CAP	161175BA1	Corporate	6.484%	10/23/2045	11/27/2018	4,057,156	3,644,451
CHESAPEAKE ENERGY CORP	165167CQ8	Corporate	8.000%	12/15/2022	11/28/2018	345,676	338,793
CHILE REPUBLIC OF	168863CE6	Corporate	3.860%	06/21/2047	04/18/2018	240,575	244,750
CHUBB CORP	171232AP6	Corporate	4.686%	03/29/2067	04/06/2018	941,806	943,350
CITIGROUP INC	172967LZ2	Corporate	4.044%	06/01/2024	05/16/2018	180,000	180,380
CITIGROUP INC	172967MA6	Corporate	3.761%	06/01/2024	05/16/2018	290,000	290,762
CITIGROUP INC	172967MD0	Corporate	4.650%	07/23/2048	12/18/2018	3,048,536	3,011,402
COLOMBIA REPUBLIC OF	195325BR5	Corporate	5.625%	02/26/2044	04/24/2018	600,710	594,880
COLOMBIA REPUBLIC OF	195325CU7	Corporate	5.000%	06/15/2045	06/19/2018	904,500	858,600
COMCAST CORP	20030NBQ3	Corporate	4.600%	08/15/2045	09/20/2018	310,898	320,638
COMCAST CORP	20030NCK5	Corporate	4.000%	03/01/2048	10/03/2018	10,614,960	10,371,504
COMCAST CORP	20030NCM1	Corporate	4.700%	10/15/2048	10/18/2018	1,273,954	1,250,227

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
CONAGRA BRANDS INC	205887CA8	Corporate	4.300%	05/01/2024	11/07/2018	\$ 99,950	\$ 99,765
CONCHO RESOURCES INC	20605PAJ0	Corporate	4.875%	10/01/2047	09/13/2018	2,114,193	2,071,851
CONOCOPHILLIPS	20826FAC0	Corporate	4.300%	11/15/2044	12/04/2018	1,806,172	1,712,694
CONSOLIDATED EDISON CO O	209111FT5	Corporate	4.650%	12/01/2048	11/28/2018	757,074	756,952
CONTINENTAL AIRLINES INC	210795PZ7	Corporate	4.150%	10/11/2025	10/11/2018	3,971	3,937
CONTINENTAL RESOURCES	212015AH4	Corporate	5.000%	09/15/2022	12/13/2018	274,064	270,850
CONTINENTAL RESOURCES SERIES	212015AR2	Corporate	4.375%	01/15/2028	05/23/2018	1,199,040	1,199,549
COOPERATIEVE CENTRALE	21684AAD8	Corporate	5.250%	08/04/2045	09/26/2018	1,874,213	1,749,831
CREDIT AGRICOLE LONDON SERIES	22535WAE7	Corporate	3.750%	04/24/2023	04/18/2018	249,120	248,728
CREDIT SUISSE GROUP AG SERIES	225401AG3	Corporate	4.207%	06/12/2024	08/21/2018	315,000	317,177
CREDIT SUISSE GROUP AG SERIES	225401AJ7	Corporate	7.500%	01/30/3100	07/10/2018	1,875,000	1,901,698
CRED SUIS GP FUN LTD SERIES WI	225433AF8	Corporate	4.875%	05/15/2045	11/01/2018	1,026,485	979,280
CROWN CASTLE INTL CORP	22822VAK7	Corporate	3.800%	02/15/2028	03/06/2018	1,897,666	1,836,858
DTE ELECTRIC CO	23338VAG1	Corporate	3.750%	08/15/2047	07/30/2018	292,263	283,143
DTE ELECTRIC CO SERIES A	23338VAH9	Corporate	4.050%	05/15/2048	07/11/2018	2,046,318	2,057,179
DEVON ENERGY CORP	25179MAU7	Corporate	5.000%	06/15/2045	06/07/2018	531,515	515,285
DISCOVERY COMMUNICATIONS	25470DAT6	Corporate	5.200%	09/20/2047	11/02/2018	1,273,186	1,140,671
DOWDUPONT INC	26078JAF7	Corporate	5.419%	11/15/2048	11/28/2018	1,130,000	1,150,803
DUKE ENERGY CORP	26441CAT2	Corporate	3.750%	09/01/2046	11/28/2018	365,184	337,944
EOG RESOURCES INC	26875PAN1	Corporate	3.900%	04/01/2035	06/27/2018	408,090	403,567
EAGLE INT GLO RUYI US FI SERIES	26963PAA2	Corporate	7.500%	05/01/2025	09/21/2018	150,000	147,000
ELDORADO RESORTS INC SERIES	28470RAC6	Corporate	7.000%	08/01/2023	04/24/2018	174,537	174,488
ELETSON HLDGS INC SERIES 144A	28620EAB6	Corporate	9.625%	01/15/2022	08/10/2018	8,030	8,598
FMG RESOURCES SERIES 144A	30251GAY3	Corporate	5.125%	03/15/2023	04/26/2018	170,062	170,017
FIRST DATA CORPORATION SERIES	32008DAA4	Corporate	5.000%	01/15/2024	12/17/2018	592,797	578,200
FORTIS INC SERIES 144A	349553AM9	Corporate	3.055%	10/04/2026	11/02/2018	967,588	947,499
FREEPORT MCMORAN INC	35671DBL8	Corporate	4.550%	11/14/2024	10/22/2018	103,686	99,094
GE CAPITAL INTL FUNDING SERIES	36164QNA2	Corporate	4.418%	11/15/2035	09/28/2018	1,722,083	1,623,617
GCP APPLIED TECHNOLOGIES	36164YAB7	Corporate	5.500%	04/15/2026	12/19/2018	215,595	211,938
GLP CAPITAL LP / FIN II	361841AH2	Corporate	5.375%	04/15/2026	11/06/2018	207,722	206,244
GENERAL DYNAMICS CORP	369550BA5	Corporate	2.875%	05/11/2020	06/29/2018	199,292	199,760
GENERAL ELECTRIC CO	369604BH5	Corporate	4.500%	03/11/2044	10/01/2018	1,926,029	1,700,320
GENERAL MILLS INC	37033ACE2	Corporate	3.700%	10/17/2023	08/07/2018	99,783	99,991
GENERAL MILLS INC	37033ACJ1	Corporate	4.700%	04/17/2048	12/07/2018	4,751,595	4,505,490
GENERAL MOTORS FINL CO	37045XCG9	Corporate	3.850%	01/05/2028	10/31/2018	2,140,066	1,976,192
GILEAD SCIENCES INC	375558BD4	Corporate	4.750%	03/01/2046	08/15/2018	2,725,294	2,776,405
GOLDMAN SACHS GROUP INC	38141GVS0	Corporate	4.750%	10/21/2045	11/27/2018	980,602	917,837
GOLDMAN SACHS GROUP INC	38148BAD0	Corporate	5.000%	01/30/3100	07/09/2018	955,800	938,856
GRAHAM HLDGS CO SERIES 144A	384637AA2	Corporate	5.750%	06/01/2026	05/24/2018	110,000	110,412
GRUPO TELEVISIA SA	400491BA4	Corporate	5.000%	05/13/2045	06/19/2018	237,225	216,292
HSBC HOLDINGS PLC	404280BP3	Corporate	6.500%	01/30/3100	08/31/2018	1,800,000	1,759,500
HSBC HOLDINGS PLC	404280BT5	Corporate	4.583%	06/19/2029	09/06/2018	1,485,000	1,501,830
HEALTHCARE TRUST OF AMER	42225UAD6	Corporate	3.500%	08/01/2026	08/01/2018	476,970	465,365
HILTON DOMESTIC OPERATIN	432833AC5	Corporate	5.125%	05/01/2026	11/16/2018	195,000	189,150
HOME DEPOT INC	437076BD3	Corporate	4.875%	02/15/2044	11/02/2018	1,899,748	1,742,389
HOME DEPOT INC	437076BS0	Corporate	3.900%	06/15/2047	10/18/2018	1,203,712	1,164,138
HUNGARY REPUBLIC OF	445545AF3	Corporate	7.625%	03/29/2041	06/18/2018	188,448	178,360
INDONESIA REPUBLIC OF	455780CE4	Corporate	4.350%	01/11/2048	06/19/2018	284,730	267,900
INGLES MARKETS INC	457030AJ3	Corporate	5.750%	06/15/2023	04/26/2018	181,632	179,784
INTERCONTINENTALEXCHANGE	45866FAG9	Corporate	3.450%	09/21/2023	09/07/2018	1,499,310	1,496,205
INTERNATIONAL PAPER CO	460146CQ4	Corporate	4.400%	08/15/2047	12/03/2018	1,880,690	1,730,560
INTESA SANPAOLO SPA SERIES	46115HAW	Corporate	5.710%	01/15/2026	07/25/2018	1,725,959	1,574,853
INTESA SANPAOLO SPA	46115HAZ0	Corporate	3.125%	07/14/2022	08/02/2018	296,490	278,988
INTESA SANPAOLO SPA	46115HBE6	Corporate	4.375%	01/12/2048	07/06/2018	4,818,838	3,821,687
ISRAEL STATE OF	4651387N9	Corporate	4.500%	01/30/2043	04/26/2018	51,300	50,140
JBS USA LLC JBS USA FINA SERIES	466112AL3	Corporate	7.250%	06/01/2021	12/26/2018	81,000	80,389
JPMORGAN CHASE & CO	46647PAI0	Corporate	3.964%	11/15/2048	08/09/2018	4,311,152	4,021,573
JOHNSON CONTROLS INTL PL	478375AS7	Corporate	5.125%	09/14/2045	09/25/2018	2,494,523	2,310,520
KFC HLD/PIZZA HUT/TACO SERIES	48250NAA3	Corporate	5.000%	06/01/2024	12/14/2018	44,662	44,888
KAZMUNAYGAS NATIONAL SERIES	48667QAS4	Corporate	6.375%	10/24/2048	06/19/2018	445,522	435,375
KOREA REPUBLIC OF	50064FAN4	Corporate	3.875%	09/20/2048	10/05/2018	295,701	288,660
LAMB WESTON HLD SERIES 144A	513272AA2	Corporate	4.625%	11/01/2024	10/09/2018	153,806	151,512
LG FINANCECO CORP SERIES 144A	535919AL8	Corporate	5.875%	11/01/2024	03/23/2018	236,318	233,438
LLOYDS BANKING GROUP PLC	53944YAE3	Corporate	4.344%	01/09/2048	08/17/2018	3,944,879	3,742,831
MEG ENERGY CORP SERIES 144A	55270AAD0	Corporate	6.500%	01/15/2025	10/01/2018	54,450	57,750
MPLX LP	55336VAN0	Corporate	4.700%	04/15/2048	08/01/2018	2,412,263	2,336,993
MAPLE ESCROW SUB SERIES 144A	565122AA6	Corporate	3.551%	05/25/2021	08/02/2018	150,000	150,486
MATADOR RESOURCES CO SERIES	576485AD8	Corporate	5.875%	09/15/2026	09/13/2018	90,000	91,388
MCDONALD'S CORP	58013MFA7	Corporate	4.875%	12/09/2045	11/06/2018	2,050,856	1,921,188
MCDONALD'S CORP SERIES MTN	58013MFC3	Corporate	4.450%	03/01/2047	09/24/2018	5,118,630	4,915,162
MCDONALD'S CORP SERIES MTN	58013MFH2	Corporate	4.450%	09/01/2048	12/18/2018	3,687,253	3,522,950
MONSANTO CO	61166WAV3	Corporate	3.950%	04/15/2045	05/02/2018	690,090	657,045

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
MORGAN STANLEY SERIES GMTN	61744YAP3	Corporate	3.772%	01/24/2029	02/26/2018	\$ 1,160,066	\$ 1,143,922
MORGAN STANLEY SERIES 30YR	61746BEG7	Corporate	4.375%	01/22/2047	08/23/2018	4,955,802	4,799,551
MORGAN STANLEY	61761JVL0	Corporate	3.700%	10/23/2024	08/20/2018	183,856	179,393
MUELLER WATER PRODUCTS	624758AE8	Corporate	5.500%	06/15/2026	11/05/2018	80,000	79,675
NRG ENERGY INC SERIES WI	629377CE0	Corporate	5.750%	01/15/2028	10/30/2018	100,000	99,250
NABORS INDUSTRIES INC SERIES	62957HAD7	Corporate	5.750%	02/01/2025	09/27/2018	205,000	205,000
NESTLE HOLDINGS INC SERIES	641062AN4	Corporate	4.000%	09/24/2048	11/30/2018	1,435,459	1,372,880
NEW ENTERPRISE STONE AND L	644274AF9	Corporate	6.250%	03/15/2026	03/22/2018	70,125	70,024
NEWMONT MINING CORP	651639AP1	Corporate	4.875%	03/15/2042	07/20/2018	527,910	501,765
NORBORD INC SERIES 144A	65548PAD8	Corporate	5.375%	12/01/2020	07/20/2018	209,060	204,500
NUMERICABLE GROUP SA SERIES	67054LAB3	Corporate	6.000%	05/15/2022	08/15/2018	317,622	334,750
ONEOK PARTNERS LP	68268NAP8	Corporate	4.900%	03/15/2025	03/28/2018	166,722	166,555
ORACLE CORP	68389XBQ7	Corporate	4.000%	11/15/2047	12/21/2018	494,616	446,458
PACIFIC GAS & ELECTRIC	694308AE1	Corporate	6.050%	03/01/2034	11/16/2018	3,621,988	3,597,357
PACIFIC GAS & ELECTRIC	694308G50	Corporate	5.400%	01/15/2040	09/21/2018	914,822	940,254
PACIFIC GAS & ELECTRIC	694308HS9	Corporate	3.300%	03/15/2027	08/03/2018	481,216	490,135
PACIFIC GAS & ELECTRIC	694308HW0	Corporate	3.300%	12/01/2027	08/29/2018	1,106,724	1,128,635
PACIFIC GAS & ELECTRIC	694308HX8	Corporate	3.950%	12/01/2047	02/22/2018	846,902	792,327
PACIFIC GAS & ELECTRIC	694308JA6	Corporate	4.650%	08/01/2028	08/29/2018	324,077	327,831
PANAMA REPUBLIC OF	698299BF0	Corporate	3.875%	03/17/2028	04/24/2018	553,025	543,730
PANAMA REPUBLIC OF	698299BH6	Corporate	4.500%	04/16/2050	04/18/2018	448,060	451,350
PATTERSON-UTI ENERGY INC	703481AA9	Corporate	3.950%	02/01/2028	01/17/2018	514,614	515,165
PEPSICO INC	713448DV7	Corporate	4.000%	05/02/2047	09/18/2018	2,278,390	2,225,542
PETROLEOS MEXICANOS	71654QAZ5	Corporate	6.500%	06/02/2041	06/18/2018	2,491,750	2,316,525
PETROLEOS MEXICANOS SERIES	71654QCM2	Corporate	6.500%	01/23/2029	12/18/2018	389,821	382,392
REPUBLIC OF PHILIPPINES	718286BZ9	Corporate	3.950%	01/20/2040	06/19/2018	1,316,719	1,264,315
PHILLIPS 66 PARTNERS LP	718549AE8	Corporate	4.900%	10/01/2046	07/17/2018	100,374	98,030
POINDEXTER JB & CO INC SERIES	730481AJ7	Corporate	7.125%	04/15/2026	04/12/2018	25,000	25,250
PROLOGIS LP	74340XBJ9	Corporate	4.375%	09/15/2048	09/06/2018	3,365,551	3,493,422
PRUDENTIAL FINANCIAL INC SERIES	74432QCA1	Corporate	4.600%	05/15/2044	06/14/2018	792,758	763,110
QATAR STATE OF SERIES 144A	74727PAY7	Corporate	5.103%	04/23/2048	06/19/2018	925,000	915,026
QUALCOMM INC	747525AT0	Corporate	2.900%	05/20/2024	04/02/2018	591,300	593,836
QUALCOMM INC	747525AV5	Corporate	4.300%	05/20/2047	08/21/2018	1,411,020	1,417,815
REPUBLICA ORIENT URUGUAY	760942BA9	Corporate	5.100%	06/18/2050	10/23/2018	658,806	617,640
RESIDEO FUNDING INC SERIES	76119LAA9	Corporate	6.125%	11/01/2026	10/05/2018	80,000	80,200
ROYAL BANK OF SCOTLND GRP PLC	780097BH3	Corporate	4.372%	06/25/2024	06/21/2018	200,000	199,890
ROYAL BANK OF SCOTLND GRP PLC	780097BJ9	Corporate	4.519%	06/25/2024	06/22/2018	200,000	199,928
ROYAL BANK OF SCOTLAND PLC	78009PEH0	Corporate	5.076%	01/27/2030	10/02/2018	1,945,000	1,949,080
78520LAB6 SABIC CAPITAL II BV SERIES 144A	78520LAB6	Corporate	4.500%	10/10/2028	10/19/2018	1,760,338	1,728,406
SASOL FINANCING USA LLC	80386WAB1	Corporate	6.500%	09/26/2028	10/04/2018	199,738	202,375
SAUDI INTERNATIONAL BOND	80413TAJ8	Corporate	5.000%	04/17/2049	04/23/2018	586,956	572,250
SCIENTIFIC GAMES INTERNA	80874YAW0	Corporate	5.000%	10/15/2025	12/18/2018	280,000	260,050
SENIOR HOUSING PROPERTIE	81721MAM1	Corporate	4.750%	02/15/2028	08/02/2018	737,340	729,372
SOCIETE GENERALE SERIES 144A	83367TBU2	Corporate	6.750%	01/30/3100	07/05/2018	2,488,212	2,329,288
SOUTHERN CAL EDISON SERIES C	842400GK3	Corporate	4.125%	03/01/2048	11/15/2018	1,163,342	1,023,103
SOUTHERN CO	842587CX3	Corporate	4.400%	07/01/2046	08/09/2018	150,615	148,140
STANDARD CHARTERED PLC	853254BJ8	Corporate	3.885%	03/15/2024	06/13/2018	335,000	328,447
STANDARD CHARTERED PLC	853254BK5	Corporate	4.866%	03/15/2033	08/06/2018	1,895,000	1,849,040
STEVENS HOLDING CO INC SERIES	86024TAA5	Corporate	6.125%	10/01/2026	10/05/2018	50,000	50,500
SUNCOR ENERGY INC	867224AB3	Corporate	4.000%	11/15/2047	11/27/2018	1,795,775	1,609,388
SUNOCO LP FINANCE CORP SERIES	867651AH0	Corporate	4.875%	01/15/2023	11/30/2018	377,274	376,199
SUNOCO LP FINANCE CORP SERIES	867651AK3	Corporate	5.500%	02/15/2026	11/30/2018	165,000	165,000
SYNCHRONY FINANCIAL	87165BAM5	Corporate	3.950%	12/01/2027	05/08/2018	473,795	467,549
TENCENT HOLDINGS LTD SERIES	88032WAG	Corporate	3.595%	01/19/2028	02/20/2018	499,875	480,700
TENCENT HOLDINGS LTD SERIES	88032WAH	Corporate	3.925%	01/19/2038	06/18/2018	524,785	487,282
TENET HEALTHCARE CORP SERIES	88033GCP3	Corporate	7.500%	01/01/2022	10/09/2018	173,696	171,394
TENET HEALTHCARE CORP SERIES	88033GCR9	Corporate	4.625%	07/15/2024	07/30/2018	159,027	159,126
TEXAS INSTRUMENTS INC	882508BD5	Corporate	4.150%	05/15/2048	05/22/2018	876,093	884,910
TRANS CANADA PIPELINES SERIES	89352HAY5	Corporate	4.875%	05/15/2048	12/12/2018	59,494	58,658
TRIUMPH GROUP INC SERIES WI	896818AP6	Corporate	7.750%	08/15/2025	08/13/2018	530,155	486,675
TRUSTEES BOSTON UNIVERSITY	89838QAA1	Corporate	4.061%	10/01/2048	08/15/2018	500,000	506,720
UNION PACIFIC CORP	907818EW4	Corporate	4.500%	09/10/2048	07/24/2018	4,665,054	4,710,114
UNION PACIFIC CORP	907818EY0	Corporate	3.950%	09/10/2028	10/31/2018	1,820,456	1,808,724
UNITED MEXICAN STATES	91086QAV0	Corporate	6.050%	01/11/2040	06/19/2018	1,974,875	1,867,250
UNITED MEXICAN STATES SERIES	91086QBB3	Corporate	4.750%	03/08/2044	06/18/2018	3,355,800	3,162,250
UNITED RENTALS NORTH AM	911365BE3	Corporate	5.875%	09/15/2026	04/27/2018	53,580	52,095
UNITED TECHNOLOGIES CORP	913017CX5	Corporate	4.625%	11/16/2048	10/17/2018	1,505,213	1,479,724
VALEANT PHARMACEUTICALS	91911X AQ7	Corporate	6.750%	08/15/2021	07/02/2018	275,688	278,094
VALEANT PHARMACEUTICALS	BL2848150	Corporate	0.000%	06/01/2025	12/24/2018	2,294	2,312
WALMART INC	931142EC3	Corporate	4.050%	06/29/2048	12/06/2018	3,118,888	3,052,711
WAL MART STORES INC	931142EK5	Corporate	3.400%	06/26/2023	10/30/2018	79,978	79,874
WASTE PRO USA INC SERIES 144A	94107JAA1	Corporate	5.500%	02/15/2026	02/06/2018	35,000	35,175

The Principal Pension Plan

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

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
WHITING PETROLEUM CORP	966387BE1	Corporate	6.625%	01/15/2026	07/05/2018	\$ 168,279	\$ 168,184
WILLIAMS PARTNERS LP	969491AE5	Corporate	4.850%	03/01/2048	11/06/2018	2,069,422	1,967,717
WPX ENERGY INC	98212BAH6	Corporate	5.750%	06/01/2026	06/21/2018	135,000	135,506
CHESAPEAKE ENERGY TERM LOAN	BL22227504	Bank Loans	0.000%	08/16/2021	09/27/2018	356,356	335,000
PROTECTION 1 TERM LOAN	BL2448290	Bank Loans	0.000%	05/02/2022	12/31/2018	174	175
GTT COMMUNICATIONS INC TERM	BL2463216	Bank Loans	0.000%	01/09/2024	05/31/2018	348,450	345,000
MCAFFEE TERM LOAN	BL2516922	Bank Loans	0.000%	09/29/2024	11/01/2018	538,412	538,106
WEST CORP TERM LOAN	BL2527002	Bank Loans	0.000%	10/03/2024	12/31/2018	661	662
AVAYA TERM LOAN	BL2554196	Bank Loans	0.000%	11/09/2024	06/18/2018	262,925	262,848
ARBY'S TERM LOAN	BL2618397	Bank Loans	0.000%	01/19/2025	09/28/2018	676	675
CSC HOLDINGS TERM LOAN	BL2621102	Bank Loans	0.000%	01/12/2026	10/15/2018	126	125
INVICTUS TERM LOAN	BL2632224	Bank Loans	0.000%	02/15/2025	02/20/2018	44,867	45,269
TRANSDIGM TERM LOAN	BL2636589	Bank Loans	0.000%	08/22/2024	12/13/2018	288,927	277,796
GENWORTH FINANCIAL TERM LOAN	BL2638221	Bank Loans	0.000%	02/28/2023	12/31/2018	1,179	1,162
ASURION TERM LOAN	BL2642694	Bank Loans	0.000%	11/03/2023	12/31/2018	5,249	5,249
POST TERM LOAN	BL2643841	Bank Loans	0.000%	05/24/2024	10/01/2018	64,075	63,964
LIONS GATE TERM LOAN	BL2648337	Bank Loans	0.000%	03/20/2025	12/31/2018	1,162	1,162
ACADIA HEALTHCARE TERM LOAN	BL2652362	Bank Loans	0.000%	02/16/2023	12/31/2018	351	352
PRESTIGE BRAND TERM LOAN	BL2655985	Bank Loans	0.000%	01/26/2024	12/31/2018	19,771	19,606
PLY GEM HOLDING TERM LOAN	BL2658278	Bank Loans	0.000%	03/29/2025	10/22/2018	150,568	150,425
RUSSELL INVESTMENT TERM LOAN	BL2659557	Bank Loans	0.000%	06/01/2023	12/31/2018	1,542	1,535
FILTRATION GROUP TERM LOAN	BL2659615	Bank Loans	0.000%	03/29/2025	12/31/2018	1,922	1,912
APERGY TERM LOAN	BL2681064	Bank Loans	0.000%	04/20/2025	06/15/2018	19,950	19,975
GOLDEN NUGGET TERM LOAN	BL2682559	Bank Loans	0.000%	10/04/2023	12/28/2018	15,603	15,535
HUB INTERNATIONAL TERM LOAN	BL2684936	Bank Loans	0.000%	04/25/2025	09/28/2018	388	388
ALTERRA MOUNTAIN TERM LOAN	BL2685149	Bank Loans	0.000%	07/31/2024	06/30/2018	160,191	160,804
GEO GROUP TERM LOAN	BL2685362	Bank Loans	0.000%	03/23/2024	05/30/2018	114,111	113,845
VALEANT PHARMA TERM LOAN	BL2701110	Bank Loans	0.000%	05/28/2025	12/24/2018	25,336	25,312
AVAYA INC TERM LOAN	BL2721878	Bank Loans	0.000%	12/15/2024	12/31/2018	3,772	3,756
NAVISTAR FINANCIAL CORP TERM	BL2759290	Bank Loans	0.000%	07/25/2025	11/30/2018	435	438
8TH AVENUE FOOD & PROVISIONS I	BL2793646	Bank Loans	0.000%	10/01/2025	10/03/2018	14,962	15,131
MOTOR CITY CASINO TERM LOAN	BL2833350	Bank Loans	0.000%	08/09/2021	12/31/2018	5,527	5,543

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

91889 - Prin Hedge Fund SA

For the Period 12/29/2017 Through 12/31/2018

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
174906	MARSHALL WACE FUNDS PLC MW	0.000%		10/01/2018	10/01/2018	0	148	148	0	0
186868	ANCHORAGE CAPITAL PARTNERS	0.000%		02/01/2018	03/01/2018	9,400	9,400,000	9,400,000	0	0
186870	PSQUARED SICAV PLC EVENT OPP	0.000%		02/01/2018	03/01/2018	68,400	9,400,000	9,400,000	0	0
190683	TYRUS CAPITAL EVENT FUND LTD	0.000%		06/01/2018	08/01/2018	105,165	10,575,000	8,073,711	0	2,501,289
Total for Portfolio:						182,965	29,375,148	26,873,859	0	2,501,289

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

91839 PFG LDI Separate Account

For the Period 12/29/2017 Through 12/31/2018

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
00206RER9	AT&T INC SERIES 144A	4.100%	02/15/2028	03/15/2018	04/11/2018	4,125,000	4,040,177	4,117,204	76,423	0
00206RES7	AT&T INC SERIES 144A	4.300%	02/15/2030	04/11/2018	11/23/2018	4,125,000	4,116,090	4,116,647	0	0
00206RFT4	AT&T INC	5.150%	02/14/2050	04/05/2018	07/10/2018	665,000	666,662	636,405	0	30,258
00206RFV9	AT&T INC SERIES 144A	4.900%	08/15/2037	04/05/2018	11/30/2018	9,550,000	9,582,869	9,518,124	0	64,489
002824BC3	ABBOTT LABORATORIES	2.350%	11/22/2019	03/28/2018	09/28/2018	200,000	198,422	200,000	0	0
00287YAW9	ABBVIE INC	4.450%	05/14/2046	06/18/2018	10/16/2018	4,785,000	4,652,906	4,315,974	0	337,907
00287YBD0	ABBVIE INC	4.875%	11/14/2048	09/13/2018	12/11/2018	1,935,000	1,914,547	1,815,456	0	99,159
013822AC5	ALCOA NEDERLAND HOLDING	6.125%	05/15/2028	05/14/2018	05/14/2018	200,000	200,000	202,750	2,750	0
019736AE7	ALLISON TRANSMISSION INC	4.750%	10/01/2027	06/18/2018	11/01/2018	320,000	306,227	293,600	0	13,303
024836AD0	AMERICAN CAMPUS COMMUNITIES	3.625%	11/15/2027	03/15/2018	08/01/2018	1,000,000	957,750	937,990	0	21,164
026874DL8	AMERICAN INTERNATIONAL GROUP	4.750%	04/01/2048	03/19/2018	03/21/2018	690,000	685,950	687,702	1,753	0
030506AA7	AMERICAN WOODMARK CORP	4.875%	03/15/2026	02/01/2018	03/19/2018	130,000	130,206	127,425	0	2,775
032511BP1	ANADARKO PETROLEUM CORP	6.600%	03/15/2046	06/18/2018	11/09/2018	850,000	1,047,146	965,286	0	79,882
035240AN0	ANHEUSER BUSCH INBEV WOR	4.600%	04/15/2048	09/11/2018	10/02/2018	5,430,000	5,363,914	5,245,440	0	118,910
035240AP5	ANHEUSER BUSCH INBEV WOR	4.750%	04/15/2058	03/20/2018	08/07/2018	1,050,000	1,043,458	1,051,785	8,296	0
035242AM8	ANHEUSER-BUSCH INBEV FIN	4.700%	02/01/2036	09/12/2018	11/08/2018	3,610,000	3,766,992	3,479,675	0	283,655
035242AN6	ANHEUSER-BUSCH INBEV FIN	4.900%	02/01/2046	08/07/2018	11/08/2018	5,055,000	5,192,258	4,812,461	0	379,093
037411BC8	APACHE CORP	4.250%	01/15/2044	03/15/2018	05/03/2018	145,000	133,098	129,721	0	3,412
03755LAA2	APERGY CORP SERIES 144A	6.375%	05/01/2026	04/19/2018	05/17/2018	35,000	35,000	35,788	788	0
03765HAC5	APOLLO MANAGEMENT HOLDIN	5.000%	03/15/2048	03/08/2018	07/25/2018	1,080,000	1,078,834	1,078,604	0	232
037833BG4	APPLE INC	3.200%	05/13/2025	04/05/2018	08/06/2018	1,055,000	1,039,681	1,031,877	0	8,049
037833CJ7	APPLE INC	3.350%	02/09/2027	01/11/2018	04/03/2018	2,195,000	2,230,778	2,164,160	0	65,884
038522AQ1	ARAMARK SERVICES INC SERIES	5.000%	02/01/2028	01/10/2018	01/23/2018	95,000	95,000	97,197	2,197	0
03938LAP9	ARCELORMITTAL SA	7.000%	10/15/2039	06/18/2018	08/20/2018	220,000	256,300	257,400	1,241	0
039483BQ4	ARCHER DANIELS MIDLAND C	4.500%	03/15/2049	11/28/2018	12/18/2018	2,925,000	2,894,141	2,961,206	67,065	0
040114HR4	ARGENTINA REPUBLIC OF	6.875%	01/11/2048	01/04/2018	02/12/2018	535,000	529,971	491,915	0	38,061
04364VAA1	ASCENT RESOURCES ARU FIN	10.000%	04/01/2022	03/20/2018	10/11/2018	136,000	146,541	149,600	0	0
04686JAA9	ATHENE HOLDING LTD	4.125%	01/12/2028	01/09/2018	01/22/2018	510,000	509,215	505,634	0	3,582
054561AK1	AXA EQUITABLE HOLDINGS I	5.000%	04/20/2048	04/17/2018	12/21/2018	1,115,000	1,111,733	983,763	0	128,002
05526DBE4	BAT CAPITAL CORP SERIES 144A	4.540%	08/15/2047	10/16/2018	11/20/2018	11,950,000	11,529,807	10,924,236	0	607,935
055451AV0	BHP BILLITON FIN USA LTD	5.000%	09/30/2043	06/18/2018	07/19/2018	750,000	852,762	856,252	4,096	0
05565QDH8	BP CAPITAL MARKETS PLC	3.723%	11/28/2028	03/15/2018	03/28/2018	465,000	468,646	467,632	0	1,006
05578QAA1	BPCE SA SERIES 144A	5.700%	10/22/2023	02/01/2018	07/05/2018	200,000	219,114	209,212	0	8,621
05605HAA8	BWX TECHNOLOGIES INC SERIES	5.375%	07/15/2026	06/18/2018	07/11/2018	350,000	356,632	353,938	0	2,613
05723KAD2	BAKER HUGHES LLC CO OBL	2.773%	12/15/2022	01/31/2018	11/09/2018	170,000	170,000	163,215	0	6,785
060505FL3	BANK OF AMERICA CORP SERIES FF	5.875%	01/30/3100	03/15/2018	09/12/2018	4,890,000	4,893,155	4,864,681	0	28,474
06051GGG	BANK OF AMERICA CORP SERIES	4.443%	01/20/2048	03/15/2018	11/01/2018	850,000	875,644	809,115	0	66,281
06051GHB8	BANK OF AMERICA CORP SERIES	3.352%	02/05/2026	01/31/2018	12/20/2018	165,000	165,000	157,477	0	7,523

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91839 PFG LDI Separate Account

For the Period 12/29/2017 Through 12/31/2018

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
067316AH2	BACARDI LTD SERIES 144A	5.300%	05/15/2048	06/18/2018	08/08/2018	3,035,000	2,964,781	2,957,825	0	7,231
06849RAK8	BARRICK NA FINANCE LLC	5.750%	05/01/2043	03/15/2018	05/14/2018	1,000,000	1,176,480	1,136,680	0	39,259
07274NAQ6	BAYER US FINANCE II LLC SERIES	4.875%	06/25/2048	06/18/2018	08/08/2018	2,500,000	2,491,400	2,566,482	75,066	0
075887BW8	BECTON DICKINSON & CO	3.700%	06/06/2027	06/18/2018	09/07/2018	655,000	620,128	626,042	5,183	0
09659T2A8	BNP PARIBAS SERIES 144A	4.375%	03/01/2033	03/15/2018	05/10/2018	2,090,000	2,074,966	2,005,307	0	69,775
09739DAC4	BOISE CASCADE CO SERIES 144A	5.625%	09/01/2024	02/14/2018	07/12/2018	155,000	158,681	155,881	0	2,505
10373QAC4	BP CAP MARKETS AMERICA	3.937%	09/21/2028	09/18/2018	10/29/2018	2,680,000	2,680,000	2,665,339	0	14,661
10922NAD5	BRIGHTHOUSE FINANCIAL INC	4.700%	06/22/2047	03/15/2018	04/25/2018	2,352,000	2,209,042	2,209,340	0	0
10922NAF0	BRIGHTHOUSE FINANCIAL INC	4.700%	06/22/2047	04/25/2018	09/14/2018	6,432,000	6,242,211	5,349,378	0	894,333
118230AP6	BUCKEYE PARTNERS LP	5.600%	10/15/2044	03/22/2018	08/08/2018	400,000	401,412	362,620	0	38,792
12189LBC4	BURLINGTON NORTHERN SANTA FE	4.050%	06/15/2048	06/18/2018	08/07/2018	2,880,000	2,873,521	2,829,859	0	43,584
12189LBD2	BURLINGTON NORTHERN SANTA FE	4.150%	12/15/2048	07/25/2018	11/21/2018	750,000	744,390	710,400	0	33,993
12621EAJ2	CNO FINANCIAL GROUP INC	4.500%	05/30/2020	06/28/2018	11/16/2018	865,000	866,081	860,675	0	5,219
126650CY4	CVS HEALTH CORP	4.780%	03/25/2038	03/06/2018	09/27/2018	2,435,000	2,386,641	2,441,844	54,681	0
126650CZ1	CVS HEALTH CORP	5.050%	03/25/2048	04/19/2018	10/01/2018	9,100,000	9,230,488	9,318,712	88,973	0
134429BH1	CAMPBELL SOUP CO	4.800%	03/15/2048	06/18/2018	09/11/2018	2,645,000	2,473,060	2,406,428	0	67,451
151020AW4	CELGENE CORP	4.350%	11/15/2047	01/18/2018	09/18/2018	1,440,000	1,464,408	1,282,242	0	182,040
151020AZ7	CELGENE CORP	4.550%	02/20/2048	02/08/2018	07/09/2018	2,390,000	2,375,660	2,199,039	0	176,709
151020BA1	CELGENE CORP	3.250%	02/20/2023	02/08/2018	10/26/2018	325,000	324,214	317,545	0	6,755
15132HAG6	CENCOSUD SA SERIES 144A	6.625%	02/12/2045	03/15/2018	06/18/2018	200,000	217,480	198,750	0	18,669
161175BA1	CHARTER COMM OPT LLC CAP	6.484%	10/23/2045	03/15/2018	11/27/2018	3,545,000	4,057,156	3,644,451	0	406,696
165167CQ8	CHESAPEAKE ENERGY CORP	8.000%	12/15/2022	03/20/2018	11/28/2018	325,000	345,676	338,793	0	0
168863CE6	CHILE REPUBLIC OF	3.860%	06/21/2047	03/15/2018	04/18/2018	250,000	240,575	244,750	4,156	0
171232AP6	CHUBB CORP	4.686%	03/29/2067	01/26/2018	04/06/2018	945,000	941,806	943,350	989	0
172967LZ2	CITIGROUP INC	4.044%	06/01/2024	05/15/2018	05/16/2018	180,000	180,000	180,380	380	0
172967MA6	CITIGROUP INC	3.761%	06/01/2024	05/15/2018	05/16/2018	290,000	290,000	290,762	762	0
172967MD0	CITIGROUP INC	4.650%	07/23/2048	07/16/2018	12/18/2018	3,050,000	3,048,536	3,011,402	0	37,140
195325BR5	COLOMBIA REPUBLIC OF	5.625%	02/26/2044	03/15/2018	04/24/2018	550,000	600,710	594,880	0	5,730
195325CU7	COLOMBIA REPUBLIC OF	5.000%	06/15/2045	02/27/2018	06/19/2018	900,000	904,500	858,600	0	45,900
20030NBQ3	COMCAST CORP	4.600%	08/15/2045	06/20/2018	09/20/2018	325,000	310,898	320,638	9,657	0
20030NCK5	COMCAST CORP	4.000%	03/01/2048	06/20/2018	10/03/2018	11,545,000	10,614,960	10,371,504	0	249,317
20030NCM1	COMCAST CORP	4.700%	10/15/2048	10/02/2018	10/18/2018	1,275,000	1,273,954	1,250,227	0	23,729
205887CA8	CONAGRA BRANDS INC	4.300%	05/01/2024	10/15/2018	11/07/2018	100,000	99,950	99,765	0	185
20605PAJ0	CONCHO RESOURCES INC	4.875%	10/01/2047	07/18/2018	09/13/2018	2,045,000	2,114,193	2,071,851	0	41,950
20826FAC0	CONOCOPHILLIPS	4.300%	11/15/2044	08/28/2018	12/04/2018	1,740,000	1,806,172	1,712,694	0	93,191
209111FT5	CONSOLIDATED EDISON CO O	4.650%	12/01/2048	11/27/2018	11/28/2018	760,000	757,074	756,952	0	122
210795PZ7	CONTINENTAL AIRLINES INC	4.150%	10/11/2025	09/27/2018	10/11/2018	3,937	3,971	3,937	0	33
212015AH4	CONTINENTAL RESOURCES	5.000%	09/15/2022	09/25/2018	12/13/2018	270,000	274,064	270,850	0	2,343

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For the Period 12/29/2017 Through 12/31/2018

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
212015AR2	CONTINENTAL RESOURCES SERIES	4.375%	01/15/2028	03/15/2018	05/23/2018	1,225,000	1,199,040	1,199,549	0	0
21684AAD8	COOPERATIEVE CENTRALE	5.250%	08/04/2045	03/15/2018	09/26/2018	1,660,000	1,874,213	1,749,831	0	122,100
22535WAE7	CREDIT AGRICOLE LONDON SERIES	3.750%	04/24/2023	04/17/2018	04/18/2018	250,000	249,120	248,728	0	392
225401AG3	CREDIT SUISSE GROUP AG SERIES	4.207%	06/12/2024	06/06/2018	08/21/2018	315,000	315,000	317,177	2,177	0
225401AJ7	CREDIT SUISSE GROUP AG SERIES	7.500%	01/30/3100	07/09/2018	07/10/2018	1,875,000	1,875,000	1,901,698	26,698	0
225433AF8	CRED SUIS GP FUN LTD SERIES WI	4.875%	05/15/2045	06/18/2018	11/01/2018	1,000,000	1,026,485	979,280	0	46,918
22822VAK7	CROWN CASTLE INTL CORP	3.800%	02/15/2028	01/09/2018	03/06/2018	1,905,000	1,897,666	1,836,858	0	60,856
23338VAG1	DTE ELECTRIC CO	3.750%	08/15/2047	03/15/2018	07/30/2018	300,000	292,263	283,143	0	9,180
23338VAH9	DTE ELECTRIC CO SERIES A	4.050%	05/15/2048	06/18/2018	07/11/2018	2,055,000	2,046,318	2,057,179	10,831	0
25179MAU7	DEVON ENERGY CORP	5.000%	06/15/2045	03/15/2018	06/07/2018	500,000	531,515	515,285	0	16,125
25470DAT6	DISCOVERY COMMUNICATIONS	5.200%	09/20/2047	01/25/2018	11/02/2018	1,235,000	1,273,186	1,140,671	0	132,132
26078JAF7	DOWDUPONT INC	5.419%	11/15/2048	11/14/2018	11/28/2018	1,130,000	1,130,000	1,150,803	20,803	0
26441CAT2	DUKE ENERGY CORP	3.750%	09/01/2046	03/15/2018	11/28/2018	400,000	365,184	337,944	0	27,695
26875PAN1	EOG RESOURCES INC	3.900%	04/01/2035	03/15/2018	06/27/2018	415,000	408,090	403,567	0	4,608
26963PAA2	EAGLE INT GLO RUYI US FI SERIES	7.500%	05/01/2025	04/20/2018	09/21/2018	150,000	150,000	147,000	0	3,000
28470RAC6	ELDORADO RESORTS INC SERIES	7.000%	08/01/2023	03/20/2018	04/24/2018	165,000	174,537	174,488	204	0
28620EAB6	ELETSON HLDGS INC SERIES 144A	9.625%	01/15/2022	06/25/2018	08/10/2018	8,598	8,030	8,598	550	0
30251GAY3	FMG RESOURCES SERIES 144A	5.125%	03/15/2023	03/05/2018	04/26/2018	170,000	170,062	170,017	0	44
32008DAA4	FIRST DATA CORPORATION SERIES	5.000%	01/15/2024	06/18/2018	12/17/2018	590,000	592,797	578,200	0	13,962
349553AM9	FORTIS INC SERIES 144A	3.055%	10/04/2026	06/18/2018	11/02/2018	1,050,000	967,588	947,499	0	24,303
35671DBL8	FREEPORT MCMORAN INC	4.550%	11/14/2024	03/23/2018	10/22/2018	105,000	103,686	99,094	0	4,696
36164QNA2	GE CAPITAL INTL FUNDING SERIES	4.418%	11/15/2035	06/18/2018	09/28/2018	1,720,000	1,722,083	1,623,617	0	97,934
36164YAB7	GCP APPLIED TECHNOLOGIES	5.500%	04/15/2026	03/26/2018	12/19/2018	215,000	215,595	211,938	0	3,584
361841AH2	GLP CAPITAL LP / FIN II	5.375%	04/15/2026	06/18/2018	11/06/2018	205,000	207,722	206,244	0	1,355
369550BA5	GENERAL DYNAMICS CORP	2.875%	05/11/2020	05/08/2018	06/29/2018	200,000	199,292	199,760	418	0
369604BH5	GENERAL ELECTRIC CO	4.500%	03/11/2044	01/17/2018	10/01/2018	1,790,000	1,926,029	1,700,320	0	223,677
370334CE2	GENERAL MILLS INC	3.700%	10/17/2023	04/03/2018	08/07/2018	100,000	99,783	99,991	197	0
370334CJ1	GENERAL MILLS INC	4.700%	04/17/2048	05/15/2018	12/07/2018	4,795,000	4,751,595	4,505,490	0	246,562
37045XCG9	GENERAL MOTORS FINL CO	3.850%	01/05/2028	01/02/2018	10/31/2018	2,145,000	2,140,066	1,976,192	0	164,104
375558BD4	GILEAD SCIENCES INC	4.750%	03/01/2046	06/18/2018	08/15/2018	2,645,000	2,725,294	2,776,405	51,233	0
38141GVS0	GOLDMAN SACHS GROUP INC	4.750%	10/21/2045	08/02/2018	11/27/2018	960,000	980,602	917,837	0	62,702
38148BAD0	GOLDMAN SACHS GROUP INC	5.000%	01/30/3100	06/18/2018	07/09/2018	1,000,000	955,800	938,856	0	16,944
384637AA2	GRAHAM HLDGS CO SERIES 144A	5.750%	06/01/2026	05/24/2018	05/24/2018	110,000	110,000	110,412	412	0
40049JBA4	GRUPO TELEvisa SA	5.000%	05/13/2045	03/09/2018	06/19/2018	250,000	237,225	216,292	0	21,009
404280BP3	HSBC HOLDINGS PLC	6.500%	01/30/3100	03/19/2018	08/31/2018	1,800,000	1,800,000	1,759,500	0	40,500
404280BT5	HSBC HOLDINGS PLC	4.583%	06/19/2029	06/12/2018	09/06/2018	1,485,000	1,485,000	1,501,830	16,830	0
42225UAD6	HEALTHCARE TRUST OF AMER	3.500%	08/01/2026	03/15/2018	08/01/2018	500,000	476,970	465,365	0	12,487
432833AC5	HILTON DOMESTIC OPERATIN	5.125%	05/01/2026	04/10/2018	11/16/2018	195,000	195,000	189,150	0	5,850

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437076BD3	HOME DEPOT INC	4.875%	02/15/2044	03/15/2018	11/02/2018	1,665,000	1,899,748	1,742,389	0	153,982
437076BS0	HOME DEPOT INC	3.900%	06/15/2047	06/18/2018	10/18/2018	1,250,000	1,203,712	1,164,138	0	39,865
445545AF3	HUNGARY REPUBLIC OF	7.625%	03/29/2041	03/15/2018	06/18/2018	130,000	188,448	178,360	0	9,717
455780CE4	INDONESIA REPUBLIC OF	4.350%	01/11/2048	03/15/2018	06/19/2018	300,000	284,730	267,900	0	16,919
457030AJ3	INGLES MARKETS INC	5.750%	06/15/2023	04/10/2018	04/26/2018	180,000	181,632	179,784	0	1,827
45866FAG9	INTERCONTINENTALEXCHANGE	3.450%	09/21/2023	08/06/2018	09/07/2018	1,500,000	1,499,310	1,496,205	0	3,105
460146CQ4	INTERNATIONAL PAPER CO	4.400%	08/15/2047	03/08/2018	12/03/2018	2,000,000	1,880,690	1,730,560	0	151,461
46115HAW	INTESA SANPAOLO SPA SERIES	5.710%	01/15/2026	03/15/2018	07/25/2018	1,700,000	1,725,959	1,574,853	0	150,299
46115HAZ0	INTESA SANPAOLO SPA	3.125%	07/14/2022	01/26/2018	08/02/2018	300,000	296,490	278,988	0	17,887
46115HBE6	INTESA SANPAOLO SPA	4.375%	01/12/2048	03/15/2018	07/06/2018	4,890,000	4,818,838	3,821,687	0	997,570
4651387N9	ISRAEL STATE OF	4.500%	01/30/2043	03/15/2018	04/26/2018	50,000	51,300	50,140	0	1,157
466112AL3	JBS USA LLC JBS USA FINA SERIES	7.250%	06/01/2021	04/09/2018	12/26/2018	80,000	81,000	80,389	0	0
46647PAL0	JPMORGAN CHASE & CO	3.964%	11/15/2048	03/15/2018	08/09/2018	4,390,000	4,311,152	4,021,573	0	290,330
478375AS7	JOHNSON CONTROLS INTL PL	5.125%	09/14/2045	03/15/2018	09/25/2018	2,230,000	2,494,523	2,310,520	0	181,300
48250NAA3	KFC HLD/PIZZA HUT/TACO SERIES	5.000%	06/01/2024	10/24/2018	12/14/2018	45,000	44,662	44,888	215	0
48667QAS4	KAZMUNAYGAS NATIONAL SERIES	6.375%	10/24/2048	04/17/2018	06/19/2018	450,000	445,522	435,375	0	10,155
50064FAN4	KOREA REPUBLIC OF	3.875%	09/20/2048	09/13/2018	10/05/2018	300,000	295,701	288,660	0	7,045
513272AA2	LAMB WESTON HLD SERIES 144A	4.625%	11/01/2024	06/18/2018	10/09/2018	155,000	153,806	151,512	0	2,350
535919AL8	LG FINANCECO CORP SERIES 144A	5.875%	11/01/2024	03/15/2018	03/23/2018	225,000	236,318	233,438	0	2,857
53944YAE3	LLOYDS BANKING GROUP PLC	4.344%	01/09/2048	07/27/2018	08/17/2018	4,250,000	3,944,879	3,742,831	0	203,334
552704AD0	MEG ENERGY CORP SERIES 144A	6.500%	01/15/2025	02/23/2018	10/01/2018	55,000	54,450	57,750	3,256	0
55336VAN0	MPLX LP	4.700%	04/15/2048	06/18/2018	08/01/2018	2,485,000	2,412,263	2,336,993	0	75,716
565122AA6	MAPLE ESCROW SUB SERIES 144A	3.551%	05/25/2021	05/14/2018	08/02/2018	150,000	150,000	150,486	486	0
576485AD8	MATADOR RESOURCES CO SERIES	5.875%	09/15/2026	08/07/2018	09/13/2018	90,000	90,000	91,388	1,388	0
58013MFA7	MCDONALD'S CORP	4.875%	12/09/2045	07/20/2018	11/06/2018	1,925,000	2,050,856	1,921,188	0	129,026
58013MFC3	MCDONALD'S CORP SERIES MTN	4.450%	03/01/2047	03/15/2018	09/24/2018	5,050,000	5,118,630	4,915,162	0	202,941
58013MFH2	MCDONALD'S CORP SERIES MTN	4.450%	09/01/2048	08/13/2018	12/18/2018	3,705,000	3,687,253	3,522,950	0	164,440
61166WAV3	MONSANTO CO	3.950%	04/15/2045	03/15/2018	05/02/2018	750,000	690,090	657,045	0	33,209
61744YAP3	MORGAN STANLEY SERIES GMTN	3.772%	01/24/2029	01/18/2018	02/26/2018	1,160,000	1,160,066	1,143,922	0	16,143
61746BEG7	MORGAN STANLEY SERIES 30YR	4.375%	01/22/2047	06/18/2018	08/23/2018	4,875,000	4,955,802	4,799,551	0	155,308
61761JVL0	MORGAN STANLEY	3.700%	10/23/2024	01/23/2018	08/20/2018	180,000	183,856	179,393	0	4,172
624758AE8	MUELLER WATER PRODUCTS	5.500%	06/15/2026	06/07/2018	11/05/2018	80,000	80,000	79,675	0	325
629377CE0	NRG ENERGY INC SERIES WI	5.750%	01/15/2028	10/30/2018	10/30/2018	100,000	100,000	99,250	0	750
62957HAD7	NABORS INDUSTRIES INC SERIES	5.750%	02/01/2025	01/16/2018	09/27/2018	205,000	205,000	205,000	0	0
641062AN4	NESTLE HOLDINGS INC SERIES	4.000%	09/24/2048	09/17/2018	11/30/2018	1,455,000	1,435,459	1,372,880	0	62,646
644274AF9	NEW ENTERPRISE STONE AND L	6.250%	03/15/2026	03/01/2018	03/22/2018	70,000	70,125	70,024	0	100
651639AP1	NEWMONT MINING CORP	4.875%	03/15/2042	03/15/2018	07/20/2018	500,000	527,910	501,765	0	25,912
65548PAD8	NORBORD INC SERIES 144A	5.375%	12/01/2020	03/20/2018	07/20/2018	200,000	209,060	204,500	0	3,481

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For the Period 12/29/2017 Through 12/31/2018

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
67054LAB3	NUMERICABLE GROUP SA SERIES	6.000%	05/15/2022	03/20/2018	08/15/2018	325,000	317,622	334,750	0	0
68268NAP8	ONEOK PARTNERS LP	4.900%	03/15/2025	03/15/2018	03/28/2018	160,000	166,722	166,555	0	133
68389XBQ7	ORACLE CORP	4.000%	11/15/2047	01/22/2018	12/21/2018	480,000	494,616	446,458	0	47,928
694308GE1	PACIFIC GAS & ELECTRIC	6.050%	03/01/2034	09/21/2018	11/16/2018	3,280,000	3,621,988	3,597,357	0	22,960
694308GS0	PACIFIC GAS & ELECTRIC	5.400%	01/15/2040	07/11/2018	09/21/2018	880,000	914,822	940,254	25,612	0
694308HS9	PACIFIC GAS & ELECTRIC	3.300%	03/15/2027	06/22/2018	08/03/2018	535,000	481,216	490,135	8,334	0
694308HW0	PACIFIC GAS & ELECTRIC SERIES	3.300%	12/01/2027	06/25/2018	08/29/2018	1,235,000	1,106,724	1,128,635	19,958	0
694308HX8	PACIFIC GAS & ELECTRIC SERIES	3.950%	12/01/2047	01/10/2018	02/22/2018	860,000	846,902	792,327	0	54,614
694308JA6	PACIFIC GAS & ELECTRIC SERIES	4.650%	08/01/2028	08/02/2018	08/29/2018	325,000	324,077	327,831	3,749	0
698299BF0	PANAMA REPUBLIC OF	3.875%	03/17/2028	03/15/2018	04/24/2018	550,000	553,025	543,730	0	9,269
698299BH6	PANAMA REPUBLIC OF	4.500%	04/16/2050	04/09/2018	04/18/2018	450,000	448,060	451,350	3,289	0
703481AA9	PATTERSON-UTI ENERGY INC	3.950%	02/01/2028	01/10/2018	01/17/2018	515,000	514,614	515,165	551	0
713448DV7	PEPSICO INC	4.000%	05/02/2047	03/15/2018	09/18/2018	2,275,000	2,278,390	2,225,542	0	52,848
71654QAZ5	PETROLEOS MEXICANOS	6.500%	06/02/2041	03/15/2018	06/18/2018	2,500,000	2,491,750	2,316,525	0	175,507
71654QCM2	PETROLEOS MEXICANOS SERIES	6.500%	01/23/2029	10/16/2018	12/18/2018	390,000	389,821	382,392	0	7,429
718286BZ9	REPUBLIC OF PHILIPPINES	3.950%	01/20/2040	03/15/2018	06/19/2018	1,325,000	1,316,719	1,264,315	0	52,509
718549AE8	PHILLIPS 66 PARTNERS LP	4.900%	10/01/2046	03/22/2018	07/17/2018	100,000	100,374	98,030	0	2,343
730481AJ7	POINDEXTER JB & CO INC SERIES	7.125%	04/15/2026	04/12/2018	04/12/2018	25,000	25,000	25,250	250	0
74340XBJ9	PROLOGIS LP	4.375%	09/15/2048	06/18/2018	09/06/2018	3,385,000	3,365,551	3,493,422	127,911	0
74432QCA1	PRUDENTIAL FINANCIAL INC SERIES	4.600%	05/15/2044	03/15/2018	06/14/2018	750,000	792,758	763,110	0	29,461
74727PAY7	QATAR STATE OF SERIES 144A	5.103%	04/23/2048	04/12/2018	06/19/2018	925,000	925,000	915,026	0	9,974
747525AT0	QUALCOMM INC	2.900%	05/20/2024	02/07/2018	04/02/2018	620,000	591,300	593,836	1,907	0
747525AV5	QUALCOMM INC	4.300%	05/20/2047	06/18/2018	08/21/2018	1,500,000	1,411,020	1,417,815	6,516	0
760942BA9	REPUBLICA ORIENT URUGUAY	5.100%	06/18/2050	06/26/2018	10/23/2018	640,000	658,806	617,640	0	41,129
76119LAA9	RESIDEO FUNDING INC SERIES	6.125%	11/01/2026	10/04/2018	10/05/2018	80,000	80,000	80,200	200	0
780097BH3	ROYAL BANK OF SCOTLND GRP PLC	4.372%	06/25/2024	06/20/2018	06/21/2018	200,000	200,000	199,890	0	110
780097BJ9	ROYAL BANK OF SCOTLND GRP PLC	4.519%	06/25/2024	06/20/2018	06/22/2018	200,000	200,000	199,928	0	72
78009PEH0	ROYAL BANK OF SCOTLAND PLC	5.076%	01/27/2030	09/24/2018	10/02/2018	1,945,000	1,945,000	1,949,080	4,080	0
78520LAB6	SABIC CAPITAL II BV SERIES 144A	4.500%	10/10/2028	10/02/2018	10/19/2018	1,775,000	1,760,338	1,728,406	0	31,974
80386WAB1	SASOL FINANCING USA LLC	6.500%	09/26/2028	09/20/2018	10/04/2018	200,000	199,738	202,375	2,636	0
80413TAJ8	SAUDI INTERNATIONAL BOND	5.000%	04/17/2049	04/10/2018	04/23/2018	600,000	586,956	572,250	0	14,710
80874YAW0	SCIENTIFIC GAMES INTERNA	5.000%	10/15/2025	01/31/2018	12/18/2018	280,000	280,000	260,050	0	19,950
81721MAM1	SENIOR HOUSING PROPRTIE	4.750%	02/15/2028	02/08/2018	08/02/2018	750,000	737,340	729,372	0	8,419
83367TBU2	SOCIETE GENERALE SERIES 144A	6.750%	01/30/3100	05/04/2018	07/05/2018	2,500,000	2,488,212	2,329,288	0	158,925
842400GK3	SOUTHERN CAL EDISON SERIES C	4.125%	03/01/2048	07/30/2018	11/15/2018	1,210,000	1,163,342	1,023,103	0	140,509
842587CX3	SOUTHERN CO	4.400%	07/01/2046	03/15/2018	08/09/2018	150,000	150,615	148,140	0	2,475
853254BJ8	STANDARD CHARTERED PLC	3.885%	03/15/2024	03/12/2018	06/13/2018	335,000	335,000	328,447	0	6,553
853254BK5	STANDARD CHARTERED PLC	4.866%	03/15/2033	03/12/2018	08/06/2018	1,895,000	1,895,000	1,849,040	0	45,960

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86024TAA5	STEVENS HOLDING CO INC SERIES	6.125%	10/01/2026	09/26/2018	10/05/2018	50,000	50,000	50,500	500	0
867224AB3	SUNCOR ENERGY INC	4.000%	11/15/2047	07/18/2018	11/27/2018	1,875,000	1,795,775	1,609,388	0	187,092
86765LAH0	SUNOCO LP FINANCE CORP SERIES	4.875%	01/15/2023	11/02/2018	11/30/2018	380,000	377,274	376,199	0	1,116
86765LAK3	SUNOCO LP FINANCE CORP SERIES	5.500%	02/15/2026	01/09/2018	11/30/2018	165,000	165,000	165,000	0	0
87165BAM5	SYNCHRONY FINANCIAL	3.950%	12/01/2027	03/15/2018	05/08/2018	500,000	473,795	467,549	0	6,501
88032WAG	TENCENT HOLDINGS LTD SERIES	3.595%	01/19/2028	01/11/2018	02/20/2018	500,000	499,875	480,700	0	19,176
88032WAH	TENCENT HOLDINGS LTD SERIES	3.925%	01/19/2038	01/11/2018	06/18/2018	525,000	524,785	487,282	0	37,505
88033GCP3	TENET HEALTHCARE CORP SERIES	7.500%	01/01/2022	03/21/2018	10/09/2018	165,000	173,696	171,394	0	528
88033GCR9	TENET HEALTHCARE CORP SERIES	4.625%	07/15/2024	06/18/2018	07/30/2018	165,000	159,027	159,126	0	0
882508BD5	TEXAS INSTRUMENTS INC	4.150%	05/15/2048	04/30/2018	05/22/2018	880,000	876,093	884,910	8,815	0
89352HAY5	TRANS CANADA PIPELINES SERIES	4.875%	05/15/2048	05/03/2018	12/12/2018	60,000	59,494	58,658	0	841
896818AP6	TRIUMPH GROUP INC SERIES WI	7.750%	08/15/2025	03/21/2018	08/13/2018	515,000	530,155	486,675	0	42,608
89838QAA1	TRUSTEES BOSTON UNIVERSITY	4.061%	10/01/2048	08/15/2018	08/15/2018	500,000	500,000	506,720	6,720	0
907818EW4	UNION PACIFIC CORP	4.500%	09/10/2048	06/18/2018	07/24/2018	4,645,000	4,665,054	4,710,114	45,135	0
907818EY0	UNION PACIFIC CORP	3.950%	09/10/2028	06/05/2018	10/31/2018	1,825,000	1,820,456	1,808,724	0	11,806
91086QAV0	UNITED MEXICAN STATES	6.050%	01/11/2040	04/05/2018	06/19/2018	1,750,000	1,974,875	1,867,250	0	106,539
91086QBB3	UNITED MEXICAN STATES SERIES	4.750%	03/08/2044	03/15/2018	06/18/2018	3,500,000	3,355,800	3,162,250	0	194,275
911365BE3	UNITED RENTALS NORTH AM	5.875%	09/15/2026	02/09/2018	04/27/2018	50,000	53,580	52,095	0	1,349
913017CX5	UNITED TECHNOLOGIES CORP	4.625%	11/16/2048	08/13/2018	10/17/2018	1,510,000	1,505,213	1,479,724	0	25,489
91911XAQ7	VALEANT PHARMACEUTICALS	6.750%	08/15/2021	03/21/2018	07/02/2018	275,000	275,688	278,094	0	0
931142EC3	WALMART INC	4.050%	06/29/2048	06/20/2018	12/06/2018	3,160,000	3,118,888	3,052,711	0	66,463
931142EK5	WAL MART STORES INC	3.400%	06/26/2023	06/20/2018	10/30/2018	80,000	79,978	79,874	0	105
94107JAA1	WASTE PRO USA INC SERIES 144A	5.500%	02/15/2026	01/25/2018	02/06/2018	35,000	35,000	35,175	175	0
966387BE1	WHITING PETROLEUM CORP	6.625%	01/15/2026	02/23/2018	07/05/2018	165,000	168,279	168,184	0	0
96949LAE5	WILLIAMS PARTNERS LP	4.850%	03/01/2048	03/15/2018	11/06/2018	2,080,000	2,069,422	1,967,717	0	101,786
98212BAH6	WPX ENERGY INC	5.750%	06/01/2026	05/09/2018	06/21/2018	135,000	135,000	135,506	506	0
BL2227504	CHESAPEAKE ENERGY TERM LOAN	0.000%	08/16/2021	03/20/2018	09/27/2018	335,000	356,356	335,000	0	18,134
BL2448290	PROTECTION 1 TERM LOAN	0.000%	05/02/2022	11/20/2018	12/31/2018	175	174	175	1	0
BL2463216	GTT COMMUNICATIONS INC TERM	0.000%	01/09/2024	02/09/2018	05/31/2018	345,000	348,450	345,000	0	3,277
BL2516922	MCAFEE TERM LOAN	0.000%	09/29/2024	06/18/2018	11/01/2018	533,656	538,412	538,106	0	62
BL2527002	WEST CORP TERM LOAN	0.000%	10/03/2024	06/04/2018	12/31/2018	662	661	662	1	0
BL2554196	AVAYA TERM LOAN	0.000%	11/09/2024	04/11/2018	06/18/2018	260,000	262,925	262,848	0	0
BL2618397	ARBY'S TERM LOAN	0.000%	01/19/2025	06/18/2018	09/28/2018	675	676	675	0	1
BL2621102	CSC HOLDINGS TERM LOAN	0.000%	01/12/2026	01/23/2018	10/15/2018	125	126	125	0	1
BL2632224	INVICTUS TERM LOAN	0.000%	02/15/2025	02/15/2018	02/20/2018	45,000	44,867	45,269	400	0
BL2636589	TRANSDIGM TERM LOAN	0.000%	08/22/2024	06/18/2018	12/13/2018	289,336	288,927	277,796	0	11,161
BL2638221	GENWORTH FINANCIAL TERM LOAN	0.000%	02/28/2023	05/03/2018	12/31/2018	1,162	1,179	1,162	0	15
BL2642694	ASURION TERM LOAN	0.000%	11/03/2023	02/28/2018	12/31/2018	5,249	5,249	5,249	0	0

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BL2643841	POST TERM LOAN	0.000%	05/24/2024	03/08/2018	10/01/2018	63,964	64,075	63,964	0	101
BL2648337	LIONS GATE TERM LOAN	0.000%	03/20/2025	03/20/2018	12/31/2018	1,162	1,162	1,162	0	0
BL2652362	ACADIA HEALTHCARE TERM LOAN	0.000%	02/16/2023	03/22/2018	12/31/2018	352	351	352	1	0
BL2655985	PRESTIGE BRAND TERM LOAN	0.000%	01/26/2024	03/21/2018	12/31/2018	19,606	19,771	19,606	0	153
BL2658278	PLY GEM HOLDING TERM LOAN	0.000%	03/29/2025	04/02/2018	10/22/2018	150,000	150,568	150,425	0	106
BL2659557	RUSSELL INVESTMENT TERM LOAN	0.000%	06/01/2023	11/05/2018	12/31/2018	1,535	1,542	1,535	0	7
BL2659615	FILTRATION GROUP TERM LOAN	0.000%	03/29/2025	06/18/2018	12/31/2018	1,912	1,922	1,912	0	9
BL2681064	APERGY TERM LOAN	0.000%	04/20/2025	04/20/2018	06/15/2018	20,000	19,950	19,975	24	0
BL2682559	GOLDEN NUGGET TERM LOAN	0.000%	10/04/2023	10/25/2018	12/28/2018	15,535	15,603	15,535	0	67
BL2684936	HUB INTERNATIONAL TERM LOAN	0.000%	04/25/2025	05/03/2018	09/28/2018	388	388	388	0	1
BL2685149	ALTERRA MOUNTAIN TERM LOAN	0.000%	07/31/2024	04/24/2018	06/30/2018	160,489	160,191	160,804	608	0
BL2685362	GEO GROUP TERM LOAN	0.000%	03/23/2024	04/30/2018	05/30/2018	113,850	114,111	113,845	0	260
BL2701110	VALEANT PHARMA TERM LOAN	0.000%	05/28/2025	05/24/2018	12/24/2018	25,312	25,336	25,312	0	23
BL2721878	AVAYA INC TERM LOAN	0.000%	12/15/2024	06/18/2018	12/31/2018	3,756	3,772	3,756	0	15
BL2759290	NAVISTAR FINANCIAL CORP TERM	0.000%	07/25/2025	07/26/2018	11/30/2018	438	435	438	2	0
BL2793646	8TH AVENUE FOOD & PROVISIONS I	0.000%	10/01/2025	09/21/2018	10/03/2018	15,000	14,962	15,131	169	0
BL2833350	MOTOR CITY CASINO TERM LOAN	0.000%	08/09/2021	10/29/2018	12/31/2018	5,543	5,527	5,543	16	0
BL2848150	VALEANT PHARMACEUTICALS	0.000%	06/01/2025	11/15/2018	12/24/2018	2,312	2,294	2,312	18	0
Total for Portfolio:						295,784,729	295,443,523	285,094,241	808,238	11,164,748

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

THE PRINCIPAL PENSION PLAN

EIN 42 1520346

PLAN NUMBER 001

PLAN YEAR 01/01/2018 to 12/31/2018

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

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 Prin Equity Income SA	7		\$40,560,651.58		\$0.00
Pooled Separate Accounts Prin Equity Income SA		5		\$97,800,000.00	\$13,711,694.26
Pooled Separate Accounts Prin LargeCap Growth I SA	7		\$55,613,039.24		\$0.00
Pooled Separate Accounts Prin LargeCap Growth I SA		5		\$140,500,000.00	\$39,606,004.84
Pooled Separate Accounts Prin Overseas SA	7		\$25,904,869.37		\$0.00
Pooled Separate Accounts Prin Overseas SA		4		\$67,400,000.00	\$8,613,644.03
Pooled Separate Accounts Prin Liquid Assets/LDI	130		\$666,081,291.84		\$0.00
Pooled Separate Accounts Prin Liquid Assets/LDI		240		\$654,286,009.20	\$476,449.15
Pooled Separate Accounts Prin Liquid Assets/Hedge FD	5		\$28,056,035.27		\$0.00
Pooled Separate Accounts Prin Liquid Assets/Hedge FD		38		\$28,785,591.69	\$111,244.87

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

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, 2018

Party in (a) interest	(b) Identity of issue	(c) Description of investment including maturity date, rate of interest, callateral, par or maturity value			(d) Cost	(e) Current Value
		Rate	Maturity	Type		
*	Principal Equity Income Separate Account			Pooled Separate Account	92,619,795.16	98,440,213.97
*	Principal International Emerging Markets Separate Account			Pooled Separate Account	28,716,289.44	25,842,142.32
*	Principal LargeCap Growth 1 Separate Account			Pooled Separate Account	84,657,624.66	94,436,808.42
*	Principal LGCap S&P 500 Index Separate Account			Pooled Separate Account	35,981,185.85	40,317,489.14
*	Principal Intl SmallCap Sep Account			Pooled Separate Account	19,152,894.20	19,467,405.12
*	Principal MidCap Growth III Separate Account			Pooled Separate Account	12,388,902.14	13,288,766.34
*	Principal MidCap Value I Separate Account			Pooled Separate Account	15,473,980.52	13,046,824.88
*	Principal SmallCap Growth I Separate Account			Pooled Separate Account	6,134,632.55	6,270,293.85
*	Principal SmallCap Value II Separate Account			Pooled Separate Account	6,339,937.16	6,111,798.85
*	Principal U.S. Property Separate Account			Pooled Separate Account	34,945,403.79	80,374,020.81
*	Principal Div Real Asset Separate Account			Pooled Separate Account	69,576,360.46	69,944,589.54
*	Principal Overseas Separate Account			Pooled Separate Account	90,615,435.57	87,624,513.71
				Subtotal	496,602,441.50	555,164,866.95
*	Principal Liquid Assets Separate Account-LDI			Pooled Separate Account	13,672,010.74	13,691,506.30
*	Principal Liquid Assets Separate Account-Hedge FD			Pooled Separate Account	702,700.62	708,572.72
				Total Pooled Separate Acct	<u>510,977,152.86</u>	<u>569,564,945.97</u>
					-	-
	Cash			Non Interest Bearing Cash	<u>178,894.00</u>	<u>178,894.00</u>
	U.S. Government Securities					
	US TREASURY STRIPS	0	08/15/2039	U.S. Government Securities	14,334,789.64	19,148,161.74
	US TREASURY STRIPS	0	05/15/2043	U.S. Government Securities	15,858,061.99	17,203,686.15
	US TREASURY STRIPS	0	02/15/2044	U.S. Government Securities	13,842,454.67	13,289,911.83
	US TREASURY STRIPS	0	02/15/2045	U.S. Government Securities	9,492,316.81	9,512,147.68
	US TREASURY BD STRIP	0	05/15/2046	U.S. Government Securities	7,659,039.59	7,832,776.98
	US TREASURY STRIPS	0	11/15/2046	U.S. Government Securities	7,540,590.58	7,723,710.76
	US TREASURY STRIPS	0	11/15/2036	U.S. Government Securities	6,939,032.36	8,910,149.27
	US TREASURY STRIPS	0	05/15/2038	U.S. Government Securities	3,778,071.33	5,066,643.30
	US TREASURY STRIPS	0	05/15/2042	U.S. Government Securities	2,144,710.72	2,932,278.91
	US TREASURY STRIPS	0	08/15/2042	U.S. Government Securities	1,057,029.32	1,457,932.99
	US TREASURY STRIPS	0	11/15/2042	U.S. Government Securities	3,343,065.08	4,328,706.87
	US TREASURY STRIPS	0	02/15/2043	U.S. Government Securities	6,344,526.83	10,017,558.70
	US TREASURY STRIPS	0	11/15/2043	U.S. Government Securities	13,174,242.51	13,943,752.99

	US TREASURY N/B	2.875	11/15/2046	U.S. Government Securities	29,477,612.87	29,304,969.00
	US TREASURY N/B	3	11/15/2044	U.S. Government Securities	26,019,143.84	26,301,964.80
	US TREASURY N/B	3	08/15/2048	U.S. Government Securities	2,698,056.25	2,699,751.62
	US TREASURY N/B	3.125	05/15/2048	U.S. Government Securities	34,771,643.65	35,011,544.00
	US TREASURY N/B	3.5	02/15/2039	U.S. Government Securities	6,872,992.99	6,922,958.94
	US TREASURY N/B	4.375	02/15/2038	U.S. Government Securities	30,446,298.03	30,643,560.07
	MORONGO BAND OF MISSION SERIES 144A	7	10/01/2039	U.S. Government Securities	171,796.27	176,108.36
				Total U.S. Gov Sec	235,965,475.33	252,428,274.96
	Asset Backed					
	SBA TOWER TRUST SERIES 2014-1A CLASS C 144A	2.898	10/15/2044	Corporate Debt	129,600.70	128,836.74
	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015-	0.9522	08/15/2048	Corporate Debt	566,022.13	376,591.67
				Sub total Asset Backed	695,622.83	505,428.41
	Commercial Mortgage Obligations					
	BANC OF AMERICA COMMERCIAL MOR SERIES 2015-	3.705	09/15/2048	Corporate Debt	310,416.40	304,620.38
	BANK SERIES 2017-BNK9 CLASS B	4.031	11/15/2054	Corporate Debt	310,428.78	300,442.00
	BARCLAYS COMMERCIAL MORTGAGE S SERIES 2017-C	3.674	02/15/2050	Corporate Debt	620,834.36	600,076.85
	BENCHMARK MORTGAGE TRUST SERIES 2018-B6 CLA	4.6205	11/10/2051	Corporate Debt	310,717.40	310,849.14
	BENCHMARK MORTGAGE TRUST SERIES 2018-B6 CLA	4.6205	11/10/2051	Corporate Debt	302,332.75	293,956.23
	BENCHMARK MORTGAGE TRUST SERIES 2018-B4 CLA	4.121	07/15/2051	Corporate Debt	1,334,790.27	1,340,045.04
	CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-G	3.137	02/10/2048	Corporate Debt	212,861.61	207,369.86
	CITIGROUP COMMERCIAL MORTGAGE SERIES 2016-G	3.576	04/10/2049	Corporate Debt	526,932.89	510,559.51
	COMM MORTGAGE TRUST SERIES 2013-CR11 CLASS Y	1.0952	10/10/2046	Corporate Debt	299,275.92	220,346.23
	COMMERCIAL MORTGAGE PASS THROU SERIES 2014-	4.49	10/10/2047	Corporate Debt	620,869.71	615,315.36
	COMMERCIAL MORTGAGE PASS-THROU SERIES 2012	4.7527	10/15/2045	Corporate Debt	187,068.63	172,554.26
	CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2018-C	4.033	04/15/2051	Corporate Debt	2,266,190.66	2,246,174.14
	GE CAPITAL COMMERCIAL MORTGAGE SERIES 2007-C	5.606	12/10/2049	Corporate Debt	552,565.49	497,416.43
	GS MORTGAGE SECURITIES CORP SERIES 2012-GCJ7 C	2.2095	05/10/2045	Corporate Debt	160,554.58	45,004.13
	GS MORTGAGE SECURITIES TRUST SERIES 2013-GC12	3.777	06/10/2046	Corporate Debt	124,167.80	120,170.88
	GS MORTGAGE SECURITIES TRUST SERIES 2015-GC34	3.506	10/10/2048	Corporate Debt	310,424.32	300,510.14
	GS MORTGAGE SECURITIES TRUST SERIES 2015-GS1 C	3.734	11/10/2048	Corporate Debt	318,244.59	304,577.86
	GS MORTGAGE SECURITIES TRUST SERIES 2018-GS10	4.155	07/10/2051	Corporate Debt	1,241,713.81	1,244,748.88
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2010-	5.951	06/15/2043	Corporate Debt	340,390.21	303,695.21
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2016-	3.6483	12/15/2049	Corporate Debt	310,438.28	301,868.60
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2017-	3.7232	03/15/2050	Corporate Debt	620,877.76	606,694.02
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-	3.3533	12/15/2047	Corporate Debt	169,912.54	164,208.44
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2012-	1.5284	12/15/2047	Corporate Debt	145,957.61	51,402.69
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-	0.9468	12/15/2046	Corporate Debt	258,814.60	128,310.06
	JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-	4.8115	02/15/2047	Corporate Debt	591,721.22	603,902.78
	MORGAN STANLEY BAML TRUST SERIES 2012-C5 CLA	1.4664	08/15/2045	Corporate Debt	87,073.93	48,178.65
	MORGAN STANLEY BAML TRUST SERIES 2012-CKSV C	1.0799	10/15/2030	Corporate Debt	154,435.39	57,862.20
	MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLA	1.3469	02/15/2046	Corporate Debt	885,579.63	411,346.15

	MORGAN STANLEY BAML TRUST SERIES 2014-C16 CL	1.1219	06/15/2047	Corporate Debt	281,774.91	137,672.81
	MORGAN STANLEY BAML TRUST SERIES 2014-C18 CL	4.4354	10/15/2047	Corporate Debt	310,437.25	307,451.34
	MORGAN STANLEY BAML TRUST SERIES 2015-C25 CL	3.635	10/15/2028	Corporate Debt	329,488.11	303,030.33
	MORGAN STANLEY BAML TRUST SERIES 2015-C27 CL	3.753	12/15/2047	Corporate Debt	279,378.48	274,449.90
	MORGAN STANLEY BAML TRUST SERIES 2016-C31 CL	3.102	10/15/2026	Corporate Debt	596,695.36	582,926.88
	MORGAN STANLEY BAML TRUST SERIES 2016-C32 CL	3.72	12/15/2049	Corporate Debt	310,431.35	303,332.82
	MORGAN STANLEY CAPITAL I TRUST SERIES 2016-UBS	3.594	03/15/2049	Corporate Debt	310,417.15	302,005.70
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2012 C4	1.6397	12/10/2045	Corporate Debt	162,963.99	61,813.12
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5	3.1847	03/10/2046	Corporate Debt	158,322.67	153,674.61
	UBS-BARCLAYS COMMERCIAL MORT SERIES 2013-C5	4.0798	03/10/2046	Corporate Debt	72,057.16	73,851.59
	WELLS FARGO COMMERCIAL MORTGAG SERIES 2015	3.658	05/15/2048	Corporate Debt	591,679.93	591,699.88
	WELLS FARGO COMMERCIAL MORTGAG SERIES 2017	3.453	07/15/2050	Corporate Debt	217,289.92	206,890.59
	WELLS FARGO COMMERCIAL MORTGAG SERIES 2017	3.631	01/15/2060	Corporate Debt	1,241,656.67	1,198,161.23
	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018	4.212	05/15/2051	Corporate Debt	1,241,683.19	1,244,608.43
	WF-RBS COMMERCIAL MORTGAGE SERIES 2014-C22	4.069	09/15/2057	Corporate Debt	310,427.43	308,730.62
	WF-RBS COMMERCIAL MORTGAGE TR SERIES 2013-C	1.2756	03/15/2048	Corporate Debt	229,428.73	115,299.53
				Subtotal CMO	20,219,723.44	18,477,805.50
	Corporation					
	1011778 BC/ NEW RED FIN SERIES 144A	5	10/15/2025	Corporate Debt	248,802.02	232,919.58
	21ST CENTURY FOX AMERICA	3	09/15/2022	Corporate Debt	117,958.34	119,123.64
	21ST CENTURY FOX AMERICA	5.4	10/01/2043	Corporate Debt	1,211,972.58	1,293,930.06
	21ST CENTURY FOX AMERICA	6.15	02/15/2041	Corporate Debt	341,316.94	329,370.04
	21ST CENTURY FOX AMERICA	6.2	12/15/2034	Corporate Debt	844,954.48	857,477.60
	21ST CENTURY FOX AMERICA	6.4	12/15/2035	Corporate Debt	3,362,564.29	3,350,237.50
	21ST CENTURY FOX AMERICA SERIES WI	4.75	09/15/2044	Corporate Debt	1,868,526.17	1,839,104.40
	ABBOTT LABORATORIES	2.9	11/30/2021	Corporate Debt	229,860.94	227,071.74
	ABBOTT LABORATORIES	4.75	11/30/2036	Corporate Debt	1,219,116.18	1,217,653.59
	ABBOTT LABORATORIES	4.9	11/30/2046	Corporate Debt	4,483,998.20	4,378,750.44
	ABBVIE INC	3.375	11/14/2021	Corporate Debt	120,351.43	120,445.36
	ABBVIE INC	4.5	05/14/2035	Corporate Debt	898,410.73	833,685.01
	ABBVIE INC	4.875	11/14/2048	Corporate Debt	4,889,061.59	4,715,755.08
	ABC SUPPLY CO INC SERIES 144A	5.75	12/15/2023	Corporate Debt	243,641.78	238,706.40
	ABC SUPPLY CO INC SERIES 144A	5.875	05/15/2026	Corporate Debt	69,321.30	65,681.94
	ABU DHABI CRUDE OIL SERIES 144A	4.6	11/02/2047	Corporate Debt	256,187.43	250,123.47
	ACTAVIS FUNDING SCS	4.55	03/15/2035	Corporate Debt	226,315.37	205,851.23
	AETNA INC	4.5	05/15/2042	Corporate Debt	506,576.58	433,688.02
	AHERN RENTALS INC SERIES 144A	7.375	05/15/2023	Corporate Debt	254,831.14	221,828.17
	AHS HOSPITAL CORP	5.024	07/01/2045	Corporate Debt	363,732.71	338,119.79
	AIG SUNAMER GOLB FIN X SERIES 144A	6.9	03/15/2032	Corporate Debt	1,073,809.45	1,072,857.30
	AIR 2 US SERIES 1999 CLASS B 144A ETC	8.627	10/01/2020	Corporate Debt	3,640.61	3,667.85
	AK STEEL CORP	7.5	07/15/2023	Corporate Debt	222,911.24	215,378.28

	AK STEEL CORP	7.625	10/01/2021	Corporate Debt	87,766.80	76,163.01
	ALABAMA POWER CO	3.85	12/01/2042	Corporate Debt	454,739.13	488,223.53
	ALEXANDRIA REAL ESTATE E	4.7	07/01/2030	Corporate Debt	6,296,420.89	6,301,919.28
	ALEXANDRIA REAL ESTATE EQUITIE	3.45	04/30/2025	Corporate Debt	470,255.02	455,470.79
	ALIBABA GROUP HOLDING LTD	4	12/06/2037	Corporate Debt	342,811.33	324,454.76
	ALLIANCE RES OP FINANCE SERIES 144A	7.5	05/01/2025	Corporate Debt	147,863.85	142,010.72
	ALLY FINANCIAL	5.75	11/20/2025	Corporate Debt	750,038.48	731,731.57
	ALTICE FINANCING SA SERIES 144A	6.625	02/15/2023	Corporate Debt	247,562.83	240,153.11
	ALTICE FRANCE SA SERIES 144A	8.125	02/01/2027	Corporate Debt	177,824.21	167,599.32
	ALTRIA GROUP INC	2.85	08/09/2022	Corporate Debt	215,648.93	202,533.79
	ALTRIA GROUP INC	4	01/31/2024	Corporate Debt	58,149.96	53,315.39
	ALTRIA GROUP INC	4.5	05/02/2043	Corporate Debt	4,191,756.85	3,479,181.56
	ALTRIA GROUP INC	5.375	01/31/2044	Corporate Debt	5,930,696.40	4,909,814.03
	AMC EAST COMM LLC	6.01	01/15/2053	Corporate Debt	215,956.58	217,383.80
	AMC NETWORKS INC	4.75	08/01/2025	Corporate Debt	281,782.72	257,106.69
	AMC NETWORKS INC	5	04/01/2024	Corporate Debt	71,242.71	65,681.94
	AMER AIRLINES SERIES 2015-1 CLASS B	3.7	05/01/2023	Corporate Debt	18,464.65	17,803.61
	AMER AIRLN 13-1 B PASS T SERIES 2013-1 CLASS EX B	5.625	01/15/2021	Corporate Debt	241,075.60	235,124.56
	AMERICAN AIRLINES INC CLASS 2016-3 SERIES A	3.25	04/15/2030	Corporate Debt	222,206.52	211,533.45
	AMERICAN AIRLINES SERIES 2013-2 CLASS A	4.95	01/15/2023	Corporate Debt	205,969.82	203,873.34
	AMERICAN AXLE & MFG INC SERIES WI	6.25	04/01/2025	Corporate Debt	302,949.93	277,013.96
	AMERICAN INTERNATIONAL GROUP I	3.3	03/01/2021	Corporate Debt	732,795.08	726,907.06
	AMERICAN INTERNATIONAL GROUP I	3.875	01/15/2035	Corporate Debt	1,710,758.93	1,573,870.18
	AMERICAN INTERNATIONAL GROUP I	4.5	07/16/2044	Corporate Debt	2,817,708.64	2,560,645.74
	AMERICAN INTERNATIONAL GROUP I	4.75	04/01/2048	Corporate Debt	2,088,501.69	1,930,705.00
	AMERICAN UNIVERSITY	3.855	10/01/2047	Corporate Debt	86,802.33	80,985.77
	ANADARKO PETROLEUM CORP	4.85	03/15/2021	Corporate Debt	467,043.84	478,321.22
	ANDEAVOR LOGIS LP CORP	3.5	12/01/2022	Corporate Debt	317,405.07	313,695.00
	ANDEAVOR LOGIS LP CORP	4.25	12/01/2027	Corporate Debt	398,219.06	378,411.98
	ANHEUSER BUSCH CO INBEV SERIES 144A	4.7	02/01/2036	Corporate Debt	4,081,753.18	3,927,184.02
	ANHEUSER BUSCH CO INBEV SERIES REGS	4.9	02/01/2046	Corporate Debt	6,381,455.44	6,216,328.56
	ANHEUSER BUSCH INBEV WOR	4.75	04/15/2058	Corporate Debt	335,461.58	293,758.40
	ANHEUSER-BUSCH INBEV FIN	2.65	02/01/2021	Corporate Debt	111,768.74	110,258.04
	ANHEUSER-BUSCH INBEV WOR	4.375	04/15/2038	Corporate Debt	668,344.02	605,037.62
	ANHEUSER-BUSCH INBEV WOR SERIES 5FRN	3.1652	01/12/2024	Corporate Debt	241,117.58	234,052.82
	ANTERO MIDSTREAM PART/FI SERIES 144A	5.375	09/15/2024	Corporate Debt	60,053.35	56,210.54
	APPLE INC	1.7	02/22/2019	Corporate Debt	356,074.06	354,995.69
	APPLE INC	2.25	02/23/2021	Corporate Debt	118,639.49	119,146.32
	APPLE INC	2.75	01/13/2025	Corporate Debt	87,277.51	84,281.19
	APPLE INC	2.85	05/11/2024	Corporate Debt	30,111.06	29,405.54
	APPLE INC	3	02/09/2024	Corporate Debt	63,948.51	62,506.45
	APPLE INC	3.35	02/09/2027	Corporate Debt	4,209,389.93	4,164,361.83
	APPLE INC	4.25	02/09/2047	Corporate Debt	1,168,414.85	1,117,285.64

	APPLE INC	4.65	02/23/2046	Corporate Debt	10,199,442.61	9,903,009.30
	ARCH CAPITAL FINANCE LLC	5.031	12/15/2046	Corporate Debt	3,916,267.03	3,815,165.17
	ARDAGH PKG FIN/MP HD USA SERIES 144A	4.625	05/15/2023	Corporate Debt	275,437.95	259,050.70
	ASCENSION HEALTH	3.945	11/15/2046	Corporate Debt	89,295.69	84,249.54
	ASCENT RESOURCES ARU FIN 144A	7	11/01/2026	Corporate Debt	41,873.20	38,187.00
	ASCENT RESOURCES ARU FIN SERIES 144A	10	04/01/2022	Corporate Debt	165,706.42	156,600.56
	AT&T INC	3.8	03/15/2022	Corporate Debt	117,211.50	112,003.11
	AT&T INC	4.75	05/15/2046	Corporate Debt	1,645,173.75	1,541,425.29
	AT&T INC	5.15	03/15/2042	Corporate Debt	192,988.58	180,184.93
	AT&T INC	5.45	03/01/2047	Corporate Debt	3,766,198.58	3,532,483.93
	AT&T INC SERIES WI	4.3	02/15/2030	Corporate Debt	2,481,489.85	2,349,730.61
	AT&T INC SERIES WI	4.9	08/15/2037	Corporate Debt	4,792,446.90	4,448,536.37
	AT&T INC SERIES WI	6.375	03/01/2041	Corporate Debt	751,341.42	757,221.36
	AVOLON HOLDINGS FNDG LTD SERIES 144A	5.125	10/01/2023	Corporate Debt	63,293.36	60,445.16
	AVOLON HOLDINGS FNDG LTD SERIES 144A	5.5	01/15/2023	Corporate Debt	172,076.87	166,642.39
	AXA EQUITABLE HOLDINGS I SERIES 144A	5	04/20/2048	Corporate Debt	2,532,217.95	2,358,014.86
	BACARDI LTD SERIES 144A	5.15	05/15/2038	Corporate Debt	2,918,886.43	2,760,292.22
	BACARDI LTD SERIES 144A	5.3	05/15/2048	Corporate Debt	881,004.39	835,319.35
	BAKER HUGHES LLC CO OBL SERIES WI	2.773	12/15/2022	Corporate Debt	142,131.58	138,796.54
	BAKER HUGHES LLC CO OBL SERIES WI	4.08	12/15/2047	Corporate Debt	6,237,312.21	5,498,838.27
	BANK OF AMERICA CORP	5.875	02/07/2042	Corporate Debt	1,532,096.17	1,511,254.15
	BANK OF AMERICA CORP	6	10/15/2036	Corporate Debt	1,351,763.92	1,321,605.07
	BANK OF AMERICA CORP SERIES MTN	3.3	01/11/2023	Corporate Debt	133,652.53	133,575.09
	BANK OF AMERICA CORP SERIES MTN	4.2	08/26/2024	Corporate Debt	62,672.25	59,785.11
	BANK OF NEW YORK MELLON SERIES F	4.625		Corporate Debt	548,889.10	502,436.29
	BARCLAYS PLC	4.836	05/09/2028	Corporate Debt	115,031.17	110,681.46
	BAT CAPITAL CORP SERIES WI	3.2081	08/14/2020	Corporate Debt	54,251.42	53,716.79
	BAT CAPITAL CORP SERIES WI	3.222	08/15/2024	Corporate Debt	114,916.70	105,493.68
	BAT CAPITAL CORP SERIES WI	4.54	08/15/2047	Corporate Debt	3,810,902.07	3,253,412.93
	BAUSCH HEALTH COMPANIES INC SERIES 144A	5.5	11/01/2025	Corporate Debt	153,712.46	143,336.87
	BAUSCH HEALTH COMPANIES INC SERIES 144A	6.5	03/15/2022	Corporate Debt	118,825.76	115,103.50
	BAXALTA INC SERIES WI	5.25	06/23/2045	Corporate Debt	139,532.60	129,532.55
	BAYER US FINANCE II LLC SERIES 144A	3.875	12/15/2023	Corporate Debt	120,165.77	118,371.60
	BAYER US FINANCE II LLC SERIES 144A	4.375	12/15/2028	Corporate Debt	1,524,768.85	1,438,797.34
	BAYER US FINANCE II LLC SERIES 144A	4.625	06/25/2038	Corporate Debt	1,373,642.86	1,267,281.48
	BAYER US FINANCE II LLC SERIES 144A	4.875	06/25/2048	Corporate Debt	3,033,168.41	2,727,743.17
	BBA US HOLDINGS INC SERIES 144A	5.375	05/01/2026	Corporate Debt	168,428.16	159,919.55
	BECTON DICKINSON & CO	2.675	12/15/2019	Corporate Debt	21,097.79	20,897.17
	BECTON DICKINSON & CO	2.894	06/06/2022	Corporate Debt	160,641.12	160,549.94
	BECTON DICKINSON & CO	3.7	06/06/2027	Corporate Debt	1,338,294.30	1,336,990.91
	BECTON DICKINSON & CO	4.669	06/06/2047	Corporate Debt	2,003,276.18	1,814,275.15
	BECTON DICKINSON & CO SERIES 5FRN	3.7812	06/06/2022	Corporate Debt	60,279.39	59,088.37
	BHP BILLITON FIN USA LTD SERIES 144A	6.75	10/19/2075	Corporate Debt	1,027,817.93	912,624.49

	BLUE CUBE SPINCO INC SERIES WI	9.75	10/15/2023	Corporate Debt	55,558.85	59,676.60
	BLUE CUBE SPINCO INC SERIES WI	10	10/15/2025	Corporate Debt	257,694.41	255,433.93
	BMC STOCK HOLDINGS INC SERIES 144A	5.5	10/01/2024	Corporate Debt	132,305.74	126,473.70
	BOMBARDIER INC SERIES 144A	6.125	01/15/2023	Corporate Debt	34,980.89	36,732.76
	BOMBARDIER INC SERIES 144A	7.5	03/15/2025	Corporate Debt	442,580.36	414,737.30
	BOYNE USA INC SERIES 144A	7.25	05/01/2025	Corporate Debt	179,715.48	180,491.58
	BROOKFIELD FINANCE INC	4.7	09/20/2047	Corporate Debt	5,505,774.08	5,160,327.31
	BROOKFIELD FINANCE LLC	4	04/01/2024	Corporate Debt	377,752.94	369,474.26
	BURLINGTON NORTHERN SANTA FE	4.15	12/15/2048	Corporate Debt	6,238,379.28	6,081,668.80
	BURLINGTON NORTHERN SANTA FE	4.375	09/01/2042	Corporate Debt	786,441.57	778,910.04
	BURLINGTON NORTHERN SANTA FE	5.4	06/01/2041	Corporate Debt	954,957.20	948,175.48
	BWAY HOLDING CO SERIES 144A	5.5	04/15/2024	Corporate Debt	366,366.68	354,141.44
	BWX TECHNOLOGIES INC SERIES 144A	5.375	07/15/2026	Corporate Debt	142,766.62	136,301.96
	CALFRAC HOLDING LP SERIES 144A	8.5	06/15/2026	Corporate Debt	172,060.00	128,395.11
	CANADIAN NATL RAILWAY	4.45	01/20/2049	Corporate Debt	2,884,295.67	3,028,209.55
	CANADIAN NATURAL RESOURCES LTD	4.95	06/01/2047	Corporate Debt	1,812,907.91	1,702,326.23
	CATLIN INSURANCE CO LTD SERIES 144A	5.4246		Corporate Debt	240,906.60	234,149.28
	CCO HLDGS LLC/CAP CORP SERIES 144A	5.125	05/01/2023	Corporate Debt	476,527.60	463,111.52
	CCO HLDGS LLC/CAP CORP SERIES 144A	5.125	05/01/2027	Corporate Debt	243,961.26	224,576.91
	CELGENE CORP	5	08/15/2045	Corporate Debt	572,337.42	479,358.13
	CELGENE CORP	5.25	08/15/2043	Corporate Debt	1,806,343.49	1,733,832.40
	CENTENE CORP	4.75	05/15/2022	Corporate Debt	169,257.00	166,672.53
	CENTENE CORP SERIES WI	5.625	02/15/2021	Corporate Debt	54,251.46	54,387.08
	CENTENE CORP SERIES WI	6.125	02/15/2024	Corporate Debt	51,237.49	52,454.38
	CENTENE ESCROW I CORP SERIES 144A	5.375	06/01/2026	Corporate Debt	217,350.62	208,107.07
	CENTRA HEALTH INC	4.7	01/01/2048	Corporate Debt	359,347.17	368,260.17
	CENTURY COMMUNITIES SERIES WI	5.875	07/15/2025	Corporate Debt	231,123.27	206,878.88
	CF INDUSTRIES INC	5.15	03/15/2034	Corporate Debt	344,006.97	311,403.35
	CHARTER COMM OPT LLC CAP	5.75	04/01/2048	Corporate Debt	2,481,139.00	2,351,007.46
	CHARTER COMM OPT LLC CAP SERIES WI	3.579	07/23/2020	Corporate Debt	63,390.84	63,225.13
	CHARTER COMM OPT LLC CAP SERIES WI	4.2	03/15/2028	Corporate Debt	1,638,309.94	1,584,252.73
	CHARTER COMM OPT LLC CAP SERIES WI	6.484	10/23/2045	Corporate Debt	871,786.28	814,820.33
	CHENIERE CORP CHRISTI HD	5.125	06/30/2027	Corporate Debt	346,722.33	327,213.88
	CHESAPEAKE ENERGY CORP	7	10/01/2024	Corporate Debt	483,787.35	427,561.75
	CISCO SYSTEMS INC	5.5	01/15/2040	Corporate Debt	402,590.52	376,964.49
	CIT GROUP INC	5.25	03/07/2025	Corporate Debt	3,013.97	2,946.16
	CIT GROUP INC	6.125	03/09/2028	Corporate Debt	9,041.91	8,996.70
	CIT GROUP INC SERIES A	5.8		Corporate Debt	241,062.12	220,939.05
	CITIGROUP COMMERCIAL MORTGAGE SERIES 2015-G	4.143	04/10/2048	Corporate Debt	291,707.53	296,397.85
	CITIGROUP INC	3.4374	07/24/2023	Corporate Debt	494,566.36	479,692.26
	CITIGROUP INC	4.65	07/23/2048	Corporate Debt	7,146,647.46	6,863,246.65
	CITIGROUP INC	4.75	05/18/2046	Corporate Debt	4,184,493.27	3,778,211.28
	CLEARWAY ENERGY OPERATIN SERIES 144A	5.75	10/15/2025	Corporate Debt	78,363.21	74,836.87

	CLEVELAND CLIFFS INC SERIES 144A	4.875	01/15/2024	Corporate Debt	86,834.37	81,286.76
	CLOUD CRANE LLC SERIES 144A	10.125	08/01/2024	Corporate Debt	228,986.80	210,586.06
	CMS ENERGY CORP	4.7	03/31/2043	Corporate Debt	1,234,979.55	1,227,583.85
	COCA COLA FEMSA SAB CV	5.25	11/26/2043	Corporate Debt	195,044.83	181,544.31
	CODELCO INC SERIES 144A	4.25	07/17/2042	Corporate Debt	292,159.16	292,518.53
	COLOMBIA REPUBLIC OF	5	06/15/2045	Corporate Debt	176,045.97	172,157.95
	COLOMBIA REPUBLIC OF	5.625	02/26/2044	Corporate Debt	460,860.08	435,036.39
	COLUMBIA PIPELINE GROUP SERIES WI	3.3	06/01/2020	Corporate Debt	254,189.42	252,302.80
	COMCAST CORP	3.375	02/15/2025	Corporate Debt	28,534.10	26,567.72
	COMCAST CORP	3.45	10/01/2021	Corporate Debt	156,568.13	158,315.47
	COMCAST CORP	3.7	04/15/2024	Corporate Debt	165,758.39	166,780.34
	COMCAST CORP	4.15	10/15/2028	Corporate Debt	1,497,193.98	1,521,060.05
	COMCAST CORP	4.25	01/15/2033	Corporate Debt	1,189,629.95	1,188,380.08
	COMCAST CORP	4.6	08/15/2045	Corporate Debt	761,163.11	775,272.08
	COMCAST CORP	4.6	10/15/2038	Corporate Debt	3,493,897.39	3,530,392.00
	COMCAST CORP	4.7	10/15/2048	Corporate Debt	6,701,122.34	6,776,001.75
	COMCAST CORP	5.15	03/01/2020	Corporate Debt	327,771.47	323,952.38
	COMMONWEALTH EDISON CO	3.8	10/01/2042	Corporate Debt	652,226.79	613,599.86
	CONCHO RESOURCES INC	4.375	01/15/2025	Corporate Debt	123,135.73	119,076.32
	CONOCOPHILLIPS	4.3	11/15/2044	Corporate Debt	772,761.98	732,260.16
	CONS EDISON CO OF NY	4.2	03/15/2042	Corporate Debt	1,150,955.29	1,107,083.55
	CONS EDISON CO OF NY	4.625	12/01/2054	Corporate Debt	541,131.14	530,441.48
	CONSOLIDATED EDISON CO O SERIES E	4.65	12/01/2048	Corporate Debt	1,266,998.43	1,320,714.90
	CONSOLIDATED ENERGY FIN SERIES 144A	6.875	06/15/2025	Corporate Debt	727,444.20	683,251.87
	CONSTELLATION BRANDS INC	3.3161	11/15/2021	Corporate Debt	120,558.79	119,114.71
	CONSTELLATION BRANDS INC	5.25	11/15/2048	Corporate Debt	3,562,097.25	3,580,932.02
	CONSTELLIUM NV SERIES 144A	5.875	02/15/2026	Corporate Debt	143,540.31	134,121.65
	CONSTELLIUM NV SERIES 144A	6.625	03/01/2025	Corporate Debt	253,477.39	229,227.47
	CONSUMERS ENERGY CO	4.35	04/15/2049	Corporate Debt	1,215,994.83	1,267,748.98
	CONTINENTAL AIRLINES INC SERIES 2007-1 CLASS A E	5.983	04/19/2022	Corporate Debt	20,683.82	19,370.45
	CONTINENTAL AIRLINES INC SERIES 2012-A CLASS A E	4.15	10/11/2025	Corporate Debt	70,936.42	70,155.66
	CONTINENTAL RESOURCES	5	09/15/2022	Corporate Debt	577,329.82	565,598.51
	CONTINENTAL RESOURCES SERIES WI	3.8	06/01/2024	Corporate Debt	314,424.62	302,442.67
	CONTINENTAL RESOURCES SERIES WI	4.375	01/15/2028	Corporate Debt	723,080.71	694,679.72
	CONTINENTAL RESOURCES SERIES WI	4.9	06/01/2044	Corporate Debt	6,808,835.50	6,322,159.25
	COOPERATIEVE CENTRALE RAIFFEIS	3.95	11/09/2022	Corporate Debt	463,776.40	444,612.39
	CORNING INC	4.375	11/15/2057	Corporate Debt	1,063,560.59	885,369.25
	CRC ESCROW ISSUER LLC SERIES 144A	5.25	10/15/2025	Corporate Debt	374,193.29	334,369.80
	CREDIT ACCEPTANCE CORP SERIES 144A	6.125	02/15/2021	Corporate Debt	66,307.33	66,141.57
	CREDIT ACCEPTANCE CORP SERIES 144A	7.375	03/15/2023	Corporate Debt	412,553.92	408,875.13
	CREDIT SUISSE GROUP AG SERIES 144A	3.9775	12/14/2023	Corporate Debt	304,337.10	299,670.40
	CRH AMERICA FINANCE INC SERIES 144A	4.5	04/04/2048	Corporate Debt	2,357,907.54	2,124,468.41
	CROWN AMER CAP CORP V SERIES 144A	4.25	09/30/2026	Corporate Debt	99,901.23	92,512.29

	CROWN AMER/CAP CORP VI SERIES 144A	4.75	02/01/2026	Corporate Debt	298,431.05	286,907.31
	CROWN CORK & SEAL	7.375	12/15/2026	Corporate Debt	103,092.83	99,506.21
	CROWNROCK LP CROWNROCK F SERIES 144A	5.625	10/15/2025	Corporate Debt	108,502.91	97,652.62
	CSX CORP	4.75	11/15/2048	Corporate Debt	1,134,634.22	1,157,737.26
	CVS CAREMARK CORP	4.875	07/20/2035	Corporate Debt	189,525.65	166,032.98
	CVS CAREMARK CORP SERIES WI	5	12/01/2024	Corporate Debt	83,488.47	78,967.22
	CVS HEALTH CORP	3.7	03/09/2023	Corporate Debt	86,621.97	86,469.46
	CVS HEALTH CORP	4.78	03/25/2038	Corporate Debt	3,252,505.60	3,119,205.57
	CVS HEALTH CORP	5.05	03/25/2048	Corporate Debt	5,959,613.48	5,736,782.37
	DAE FUNDING LLC SERIES 144A	4.5	08/01/2022	Corporate Debt	69,860.05	66,548.45
	DAE FUNDING LLC SERIES 144A	5	08/01/2024	Corporate Debt	100,357.66	96,228.52
	DAE FUNDING LLC SERIES 144A	5.25	11/15/2021	Corporate Debt	174,810.24	171,969.58
	DANA INCORPORATED	5.5	12/15/2024	Corporate Debt	29,160.16	28,029.92
	DBS GROUP HOLDINGS LTD SERIES 144A	4.52	12/11/2028	Corporate Debt	1,440,278.60	1,465,854.65
	DELTA MERGER SUB SERIES 144A	6	09/15/2026	Corporate Debt	180,634.74	173,740.28
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	5.45	06/15/2023	Corporate Debt	169,976.08	162,558.26
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	5.875	06/15/2021	Corporate Debt	48,223.52	48,171.53
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	7.125	06/15/2024	Corporate Debt	787,850.06	742,144.84
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	8.1	07/15/2036	Corporate Debt	449,546.73	386,536.14
	DIAMOND 1 FIN DIAMOND 2 SERIES 144A	8.35	07/15/2046	Corporate Debt	4,874,972.52	4,193,593.73
	DISCOVER BANK SERIES BKTN	3.1	06/04/2020	Corporate Debt	582,940.84	571,726.08
	DISCOVERY COMMUNICATIONS	2.95	03/20/2023	Corporate Debt	233,204.22	224,920.11
	DISCOVERY COMMUNICATIONS	5	09/20/2037	Corporate Debt	3,075,265.01	2,879,548.34
	DISH DBS CORP	5.875	07/15/2022	Corporate Debt	556,743.63	488,021.98
	DISH DBS CORP SERIES WI	5.875	11/15/2024	Corporate Debt	97,486.12	77,639.86
	DOMINION ENERGY GAS HOLDINGS	2.8	11/15/2020	Corporate Debt	72,091.50	71,261.72
	DOMINION ENERGY INC	4.25	06/01/2028	Corporate Debt	2,830,690.23	2,827,504.29
	DOMTAR CORP	6.25	09/01/2042	Corporate Debt	480,763.37	451,386.04
	DOW CHEMICAL CO THE SERIES 144A	5.55	11/30/2048	Corporate Debt	933,648.55	947,365.53
	DOWDUPONT INC	4.205	11/15/2023	Corporate Debt	156,726.43	160,197.87
	DOWDUPONT INC	5.319	11/15/2038	Corporate Debt	1,913,870.78	1,970,681.31
	DOWDUPONT INC	5.419	11/15/2048	Corporate Debt	970,498.25	1,008,292.05
	DTE ENERGY CO	6.375	04/15/2033	Corporate Debt	1,107,191.30	1,136,527.23
	DU PONT EI DE NEMOURS	2.2	05/01/2020	Corporate Debt	148,888.60	149,640.70
	DUKE ENERGY CAROLINAS	4	09/30/2042	Corporate Debt	1,480,989.80	1,470,997.69
	DUKE ENERGY FLORIDA LLC	4.2	07/15/2048	Corporate Debt	1,821,135.87	1,800,573.95
	E TRADE FINANCIAL CORP SERIES B	5.3		Corporate Debt	427,149.89	356,693.67
	ECOPETROL SA	7.375	09/18/2043	Corporate Debt	603,523.33	630,635.49
	EL PASO PIPELINE PART OP	4.7	11/01/2042	Corporate Debt	2,933,944.16	2,715,010.06
	ELDORADO RESORTS INC SERIES WI	7	08/01/2023	Corporate Debt	105,209.85	102,196.18
	ELECTRICITE DE FRANCE SERIES 144A	2.35	10/13/2020	Corporate Debt	224,137.63	222,813.40
	ELECTRICITE DE FRANCE SERIES 144A	5.625		Corporate Debt	1,376,621.06	1,272,739.14
	ELETSON HLDGS INC SERIES 144A	9.625	01/15/2022	Corporate Debt	197,075.18	80,144.16

	ELWOOD ENERGY LLC	8.159	07/05/2026	Corporate Debt	58,995.14	57,543.35
	EMBARQ CORP	7.995	06/01/2036	Corporate Debt	110,744.55	100,922.78
	ENBRIDGE INC SERIES 16-A HYB	6	01/15/2077	Corporate Debt	1,657,493.47	1,521,043.48
	ENCANA CORP	5.15	11/15/2041	Corporate Debt	723,981.39	715,243.12
	ENCANA CORP	6.5	02/01/2038	Corporate Debt	1,202,858.02	1,124,096.79
	ENEL FINANCE INTL NV SERIES 144A	3.625	05/25/2027	Corporate Debt	1,214,257.88	1,090,091.94
	ENERGIZER GAMMA ACQ INC SERIES 144A	6.375	07/15/2026	Corporate Debt	142,622.40	129,969.91
	ENERGY TRANSFER PARTNERS	4.9	03/15/2035	Corporate Debt	322,269.80	291,392.35
	ENERGY TRANSFER PARTNERS	5.15	03/15/2045	Corporate Debt	4,174,942.73	3,762,459.55
	ENLINK MIDSTREAM PARTNER	4.4	04/01/2024	Corporate Debt	59,499.38	56,806.29
	ENLINK MIDSTREAM PARTNER	5.05	04/01/2045	Corporate Debt	639,749.19	522,746.71
	ENTERPRISE DEVELOP AUTH SERIES 144A	12	07/15/2024	Corporate Debt	165,379.68	156,334.61
	ENTERPRISE PRODUCTS OPER	4.85	03/15/2044	Corporate Debt	1,072,571.04	970,247.92
	ENTERPRISE PRODUCTS OPER HYB	5.375	02/15/2078	Corporate Debt	1,595,915.81	1,340,728.72
	EP ENER/EVEREST ACQ FIN SERIES 144A	8	11/29/2024	Corporate Debt	290,703.59	215,559.11
	EQUINIX INC	5.375	04/01/2023	Corporate Debt	69,445.63	68,974.70
	EQUINIX INC	5.375	05/15/2027	Corporate Debt	87,216.75	79,546.20
	EQUINIX INC	5.875	01/15/2026	Corporate Debt	212,124.70	206,487.07
	EXELON CORP	2.85	06/15/2020	Corporate Debt	76,858.14	75,350.19
	EXELON CORP	3.497	06/01/2022	Corporate Debt	77,665.36	76,631.33
	EXELON CORP SERIES WI	5.1	06/15/2045	Corporate Debt	3,694,182.77	3,574,126.63
	EXTERRAN PARTNERS LP SERIES WI	6	10/01/2022	Corporate Debt	80,154.33	76,494.55
	EXTRACTION OIL & GAS INC SERIES 144A	7.375	05/15/2024	Corporate Debt	113,814.73	92,001.43
	FEDEX CORP	4.75	11/15/2045	Corporate Debt	1,106,746.38	983,221.53
	FEDEX CORP	5.1	01/15/2044	Corporate Debt	864,469.51	756,619.38
	FERGUSON FINANCE PLC SERIES 144A	4.5	10/24/2028	Corporate Debt	1,991,268.01	1,996,257.01
	FINANCIAL & RISK US HOLD SERIES 144A	6.25	05/15/2026	Corporate Debt	130,274.62	125,064.67
	FIRST QUANTUM MINERALS LTD SERIES 144A	7.25	05/15/2022	Corporate Debt	204,965.01	187,295.61
	FIRST REPUBLIC BANK	2.5	06/06/2022	Corporate Debt	438,390.19	438,119.19
	FIRST REPUBLIC BANK	4.375	08/01/2046	Corporate Debt	2,092,757.81	2,009,981.04
	FIRST REPUBLIC BANK	4.625	02/13/2047	Corporate Debt	1,190,517.17	1,224,984.58
	FIRSTENERGY CORP	7.375	11/15/2031	Corporate Debt	1,717,688.09	1,827,983.65
	FISERV INC	3.8	10/01/2023	Corporate Debt	120,503.33	121,309.55
	FISERV INC	4.2	10/01/2028	Corporate Debt	1,317,544.51	1,317,472.99
	FLORIDA POWER & LIGHT	3.95	03/01/2048	Corporate Debt	1,417,257.33	1,386,421.84
	FLORIDA POWER & LIGHT	4.125	06/01/2048	Corporate Debt	1,636,830.90	1,631,712.38
	FORD MOTOR COMPANY	7.45	07/16/2031	Corporate Debt	521,170.22	435,046.50
	FORD MOTOR CREDIT CO LLC	3.339	03/28/2022	Corporate Debt	120,558.79	113,796.83
	FORTIS INC SERIES 144A	2.1	10/04/2021	Corporate Debt	39,095.68	37,667.87
	FRONTIER COMMUNICATIONS CORP SERIES 144A	8.5	04/01/2026	Corporate Debt	216,707.14	195,154.54
	FT SAM HOUSTON MILIT HSG	5.625	03/15/2035	Corporate Debt	145,749.43	138,485.66
	GCP APPLIED TECHNOLOGIES SERIES 144A	5.5	04/15/2026	Corporate Debt	75,349.24	73,465.51
	GENERAL ELEC CAP CORP SERIES MTN	6.875	01/10/2039	Corporate Debt	1,086,660.59	787,779.70

	GENERAL ELECTRIC CO	2.7	10/09/2022	Corporate Debt	109,269.30	106,276.18
	GENERAL ELECTRIC CO	4.5	03/11/2044	Corporate Debt	2,211,670.12	1,853,430.15
	GENERAL ELECTRIC CO SERIES MTN	5.55	01/05/2026	Corporate Debt	1,356,152.07	1,394,403.01
	GENERAL MILLS INC	3.7	10/17/2023	Corporate Debt	105,311.72	104,873.43
	GENERAL MILLS INC	4.55	04/17/2038	Corporate Debt	1,537,430.33	1,451,294.32
	GENERAL MILLS INC	4.7	04/17/2048	Corporate Debt	5,750,067.12	5,450,497.72
	GENERAL MOTORS CO	6.6	04/01/2036	Corporate Debt	1,192,420.88	959,453.42
	GENERAL MOTORS CO SERIES WI	6.25	10/02/2043	Corporate Debt	1,139,787.60	937,940.88
	GENERAL MOTORS FINL CO	3.3273	01/05/2023	Corporate Debt	171,796.27	162,974.46
	GENERAL MOTORS FINL CO	3.45	01/14/2022	Corporate Debt	96,319.72	93,460.19
	GENERAL MOTORS FINL CO	3.85	01/05/2028	Corporate Debt	1,216,279.35	1,112,759.12
	GEORGE WASHINGTON UNIVER	4.868	09/15/2045	Corporate Debt	209,234.75	194,114.11
	GEORGIA POWER COMPANY	4.3	03/15/2042	Corporate Debt	1,341,867.55	1,213,284.83
	GEORGIA POWER COMPANY	4.3	03/15/2043	Corporate Debt	1,461,894.97	1,329,333.01
	GILEAD SCIENCES INC	2.5	09/01/2023	Corporate Debt	9,009.90	8,722.65
	GLENCORE FUNDING LLC SERIES 144A	3	10/27/2022	Corporate Debt	9,003.66	8,584.39
	GLENCORE FUNDING LLC SERIES 144A	3.875	10/27/2027	Corporate Debt	1,677,906.24	1,530,435.48
	GLOBAL PART/GLP FINANCE SERIES WI	7	06/15/2023	Corporate Debt	102,474.97	97,351.22
	GOLDMAN SACHS GROUP INC	2.908	06/05/2023	Corporate Debt	271,287.11	260,404.30
	GOLDMAN SACHS GROUP INC	3.4874	07/24/2023	Corporate Debt	212,267.83	205,004.77
	GOLDMAN SACHS GROUP INC	4.75	10/21/2045	Corporate Debt	3,013,344.42	2,795,998.10
	GOLDMAN SACHS GROUP INC	4.8	07/08/2044	Corporate Debt	5,233,186.38	4,850,788.81
	GOLDMAN SACHS GROUP INC	5.15	05/22/2045	Corporate Debt	1,699,468.03	1,541,709.95
	GOLDMAN SACHS GROUP INC	6.75	10/01/2037	Corporate Debt	3,869,756.47	3,379,801.86
	GOLDMAN SACHS GROUP INC SERIES M	5.375		Corporate Debt	443,053.55	428,109.35
	GULFPORT ENERGY CORP SERIES WI	6.375	05/15/2025	Corporate Debt	110,042.14	98,692.44
	H&E EQUIPMENT SERVICES SERIES WI	5.625	09/01/2025	Corporate Debt	248,858.63	235,051.96
	HALFMOON PARENT INC SERIES 144A	3.4	09/17/2021	Corporate Debt	997,623.98	995,354.82
	HALFMOON PARENT INC SERIES 144A	3.75	07/15/2023	Corporate Debt	114,470.15	114,149.46
	HALFMOON PARENT INC SERIES 144A	4.8	08/15/2038	Corporate Debt	1,973,980.91	1,941,801.79
	HALFMOON PARENT INC SERIES 144A	4.9	12/15/2048	Corporate Debt	3,776,656.15	3,686,074.50
	HALLIBURTON COMPANY	3.25	11/15/2021	Corporate Debt	151,635.83	150,575.90
	HALLIBURTON COMPANY	4.75	08/01/2043	Corporate Debt	2,016,098.96	1,859,547.35
	HCA INC	4.75	05/01/2023	Corporate Debt	167,286.62	169,219.33
	HCA INC	5	03/15/2024	Corporate Debt	546,643.81	525,154.09
	HCA INC	5.5	06/15/2047	Corporate Debt	133,059.23	122,796.66
	HCA INC	5.875	03/15/2022	Corporate Debt	122,393.54	117,394.12
	HESS INF PART FIN CORP SERIES 144A	5.625	02/15/2026	Corporate Debt	120,784.84	116,640.63
	HILL-ROM HOLDINGS INC SERIES 144A	5.75	09/01/2023	Corporate Debt	78,999.91	78,363.21
	HOME DEPOT INC	3.25	03/01/2022	Corporate Debt	159,302.71	161,398.52
	HOME DEPOT INC	4.5	12/06/2048	Corporate Debt	1,288,814.75	1,353,542.11
	HOME DEPOT INC	5.875	12/16/2036	Corporate Debt	2,378,616.47	2,317,529.28
	HSBC HOLDINGS PLC	4.25	03/14/2024	Corporate Debt	241,443.09	239,287.65

	HSBC HOLDINGS PLC	5.25	03/14/2044	Corporate Debt	691,619.61	603,454.44
	HSBC HOLDINGS PLC	6.5	05/02/2036	Corporate Debt	1,559,982.57	1,378,621.50
	HUDBAY MINERALS INC SERIES 144A	7.25	01/15/2023	Corporate Debt	30,552.61	29,762.95
	HUDBAY MINERALS INC SERIES 144A	7.625	01/15/2025	Corporate Debt	89,334.06	85,438.51
	HUNGARY REPUBLIC OF	7.625	03/29/2041	Corporate Debt	124,439.28	126,570.81
	IAMGOLD CORP SERIES 144A	7	04/15/2025	Corporate Debt	367,598.82	342,808.92
	ICAHN ENTERPRISES FIN SERIES WI	6.25	02/01/2022	Corporate Debt	218,768.99	208,340.66
	ICAHN ENTERPRISES FIN SERIES WI	6.375	12/15/2025	Corporate Debt	99,461.00	95,731.21
	IHS MARKIT LTD SERIES 144A	4.75	02/15/2025	Corporate Debt	80,198.72	74,717.82
	INDIANTOWN COGENERATION SERIES A 10	9.77	12/15/2020	Corporate Debt	52,635.58	48,766.69
	INDONESIA REPUBLIC OF	4.35	01/11/2048	Corporate Debt	162,663.95	164,856.07
	ING GROEP NV	6		Corporate Debt	480,267.79	465,515.46
	ING US INC	5.65	05/15/2053	Corporate Debt	656,352.19	603,328.62
	INTELSAT JACKSON SERIES 144A	8	02/15/2024	Corporate Debt	542,762.90	537,059.27
	INTERCONTINENTALEXCHANGE	3.45	09/21/2023	Corporate Debt	299,383.64	302,373.41
	INTERCONTINENTALEXCHANGE	4.25	09/21/2048	Corporate Debt	2,220,442.61	2,191,671.77
	INTERNATIONAL GAME TECH SERIES 144A	6.5	02/15/2025	Corporate Debt	251,365.08	237,500.81
	INTERNATIONAL PAPER CO	4.35	08/15/2048	Corporate Debt	3,117,102.25	2,975,785.57
	INTESA SANPAOLO SPA SERIES 144A	5.017	06/26/2024	Corporate Debt	125,374.42	117,532.61
	INTL LEASE FINANCE CORP	6.25	05/15/2019	Corporate Debt	226,737.93	234,128.63
	IRON MOUNTAIN INC SERIES 144A	4.375	06/01/2021	Corporate Debt	51,237.49	50,597.02
	IRON MOUNTAIN INC SERIES 144A	5.25	03/15/2028	Corporate Debt	144,670.55	127,671.76
	IRON MOUNTAIN US HLDNGS SERIES 144A	5.375	06/01/2026	Corporate Debt	66,307.33	60,339.67
	ISRAEL CHEMICALS LIMITED SERIES 144A	6.375	05/31/2038	Corporate Debt	150,698.49	150,593.00
	ISRAEL STATE OF	4.5	01/30/2043	Corporate Debt	278,309.96	280,230.47
	JACK OHIO FIN LLC/FIN 1 SERIES 144A	6.75	11/15/2021	Corporate Debt	207,873.49	200,911.22
	JAGGED PEAK ENERGY LLC SERIES 144A	5.875	05/01/2026	Corporate Debt	110,812.36	103,710.70
	JAGUAR LAND ROVER PLC SERIES 144A	3.5	03/15/2020	Corporate Debt	120,558.79	115,133.64
	JAGUAR LAND ROVER PLC SERIES 144A	4.25	11/15/2019	Corporate Debt	120,558.79	117,996.91
	JAGUAR LAND ROVER PLC SERIES 144A	4.5	10/01/2027	Corporate Debt	409,899.88	305,375.41
	JBS USA LLC JBS USA FINA SERIES 144A	5.75	06/15/2025	Corporate Debt	248,433.99	241,780.65
	JBS USA LLC JBS USA FINA SERIES 144A	7.25	06/01/2021	Corporate Debt	108,726.18	109,045.42
	JOHNS HOPKINS HEALTH SYSTEM	3.837	05/15/2046	Corporate Debt	268,151.92	253,222.63
	JP MORGAN CHASE & CO	4.95	06/01/2045	Corporate Debt	3,220,590.49	3,074,917.72
	JP MORGAN CHASE & CO	5.625	08/16/2043	Corporate Debt	2,737,639.19	2,561,132.43
	JPMORGAN CHASE & CO	3.22	03/01/2025	Corporate Debt	472,305.18	451,273.29
	JPMORGAN CHASE & CO SERIES GMTN	3.2642	01/10/2025	Corporate Debt	433,010.94	412,678.56
	JPMORGAN CHASE & CO SERIES V	5		Corporate Debt	318,183.22	305,390.48
	KAISER FOUNDATION HOSIPTAL	4.875	04/01/2042	Corporate Debt	172,524.69	162,226.28
	KENTUCKY UTILITIES	4.375	10/01/2045	Corporate Debt	396,438.71	374,802.36
	KERR-MCGEE CORP	7.875	09/15/2031	Corporate Debt	885,761.07	801,281.91
	KFC HLD/PIZZA HUT/TACO SERIES 144A	5	06/01/2024	Corporate Debt	110,680.50	107,613.79
	KINDER MORGAN INC	5.05	02/15/2046	Corporate Debt	1,385,807.00	1,334,800.71

	KINDER MORGAN INC	5.3	12/01/2034	Corporate Debt	951,856.07	930,565.54
	KINDER MORGAN INC SERIES 144A	5.625	11/15/2023	Corporate Debt	102,887.76	101,958.23
	KINETICS CONCEPT KCI/USA SERIES 144A	7.875	02/15/2021	Corporate Debt	82,778.68	79,342.75
	KRAFT HEINZ FOODS CO	5	07/15/2035	Corporate Debt	1,379,545.60	1,272,844.67
	L BRANDS INC SERIES WI	6.875	11/01/2035	Corporate Debt	104,829.63	88,104.36
	LEHIGH UNIVERSITY	3.479	11/15/2046	Corporate Debt	89,633.14	85,560.38
	LENNAR CORP	4.5	11/15/2019	Corporate Debt	108,502.91	107,689.14
	LENNAR CORP	4.5	04/30/2024	Corporate Debt	63,293.36	59,812.23
	LENNAR CORP	4.875	12/15/2023	Corporate Debt	38,691.84	37,614.34
	LEVEL 3 FINANCING INC SERIES WI	5.375	01/15/2024	Corporate Debt	178,534.41	166,506.76
	LGI HOMES INC SERIES 144A	6.875	07/15/2026	Corporate Debt	174,135.93	159,597.23
	LIBERTY MUTUAL GROUP SERIES 144A	5.6932	03/15/2037	Corporate Debt	331,875.74	322,344.06
	LIONS GATE CAP HLDGS LLC SERIES 144A	5.875	11/01/2024	Corporate Debt	205,884.27	196,435.48
	MAPLE ESCROW SUB SERIES 144A	3.551	05/25/2021	Corporate Debt	174,934.66	174,545.43
	MAPLE ESCROW SUB SERIES 144A	4.057	05/25/2023	Corporate Debt	42,301.97	42,049.51
	MARATHON OIL CORP	5.2	06/01/2045	Corporate Debt	1,735,957.56	1,556,823.40
	MARATHON OIL CORP	6.6	10/01/2037	Corporate Debt	4,278,618.55	4,046,898.77
	MARATHON PETROLEUM CORP	4.75	09/15/2044	Corporate Debt	460,255.45	432,703.95
	MARKEL CORP	4.3	11/01/2047	Corporate Debt	260,597.50	227,648.09
	MARKEL CORP	5	04/05/2046	Corporate Debt	3,199,501.17	3,049,829.46
	MASS MUTUAL LIFE INS CO SERIES 144A	4.5	04/15/2065	Corporate Debt	725,012.83	688,338.11
	MCCORMICK & CO INC	3.15	08/15/2024	Corporate Debt	245,179.05	246,953.86
	MCDONALD'S CORP	2.75	12/09/2020	Corporate Debt	42,117.51	41,902.76
	MCDONALD'S CORP	4.875	12/09/2045	Corporate Debt	2,403,261.01	2,269,429.38
	MCDONALD'S CORP SERIES MTN	4.45	09/01/2048	Corporate Debt	4,468,623.97	4,320,776.26
	MEDTRONIC INC SERIES WI	4.375	03/15/2035	Corporate Debt	1,120,661.34	1,100,404.02
	MEDTRONIC INC SERIES WI	4.625	03/15/2045	Corporate Debt	1,800,554.11	1,725,345.02
	MEG ENERGY CORP SERIES 144A	6.5	01/15/2025	Corporate Debt	155,159.16	159,077.32
	MERCY HEALTHCARE SYSTEM SERIES 2018	4.302	07/01/2028	Corporate Debt	87,405.12	89,161.78
	MEREDITH CORP SERIES 144A	6.875	02/01/2026	Corporate Debt	381,906.73	368,269.43
	METLIFE CAPITAL TRUST IV SERIES 144A	7.875	12/15/2037	Corporate Debt	625,765.67	587,091.16
	MGM GROWTH LP/MGP ESCROW SERIES WI	5.625	05/01/2024	Corporate Debt	215,720.66	208,868.10
	MICROSOFT CORP	3.7	08/08/2046	Corporate Debt	9,166,302.13	9,037,351.52
	MICROSOFT CORP	3.95	08/08/2056	Corporate Debt	759,050.19	705,757.17
	MICROSOFT CORP	4.45	11/03/2045	Corporate Debt	1,518,873.47	1,505,663.76
	MICROSOFT CORP	4.5	02/06/2057	Corporate Debt	602,017.55	565,184.37
	MIDAMERICAN ENERGY CO	3.95	08/01/2047	Corporate Debt	3,535,053.93	3,425,421.28
	MORGAN STANLEY	5	11/24/2025	Corporate Debt	227,455.68	218,200.45
	MORGAN STANLEY	5.55		Corporate Debt	492,923.45	468,009.22
	MORGAN STANLEY	5.75	01/25/2021	Corporate Debt	313,228.19	295,396.67
	MORGAN STANLEY	6.375	07/24/2042	Corporate Debt	3,162,181.51	2,932,346.56
	MORGAN STANLEY SERIES GMTN	3.8112	05/08/2024	Corporate Debt	355,921.70	347,380.20
	MPLX LP	5.2	03/01/2047	Corporate Debt	293,313.26	271,886.38

	MPLX LP	5.5	02/15/2049	Corporate Debt	2,811,637.36	2,788,073.92
	MPLX LP SERIES WI	4.5	07/15/2023	Corporate Debt	154,342.38	152,207.19
	MPT OPER PARTNERSP/FINL	5	10/15/2027	Corporate Debt	218,630.05	206,692.40
	MPT OPER PARTNERSP/FINL	6.375	03/01/2024	Corporate Debt	32,852.27	30,893.19
	MULTI COLOR CORP SERIES 144A	4.875	11/01/2025	Corporate Debt	87,405.12	75,168.40
	NABORS INDUSTRIES INC SERIES WI	5.75	02/01/2025	Corporate Debt	123,572.76	93,553.19
	NATIONWIDE BLDG SOCIETY SERIES 144A	4.125	10/18/2032	Corporate Debt	3,034,244.40	2,838,007.66
	NATL RURAL UTILITY CFC	2.4	04/25/2022	Corporate Debt	54,236.26	52,792.35
	NATL RURAL UTILITY CFC	4.75	04/30/2043	Corporate Debt	1,700,428.67	1,660,089.79
	NAVIENT CORP	6.625	07/26/2021	Corporate Debt	18,083.82	17,450.88
	NAVIENT CORP	6.75	06/15/2026	Corporate Debt	105,488.94	87,555.82
	NAVIOS MARITIME ACQ CORP SERIES 144A	8.125	11/15/2021	Corporate Debt	410,216.95	305,164.43
	NAVIOS MARITIME HOLDINGS SERIES 144A	7.375	01/15/2022	Corporate Debt	467,798.24	341,784.17
	NBC UNIVERSAL MEDIA LLC	4.45	01/15/2043	Corporate Debt	3,253,954.35	3,082,476.87
	NBC UNIVERSAL MEDIA LLC	5.15	04/30/2020	Corporate Debt	91,272.80	89,731.89
	NEPTUNE FINCO CORP SERIES 144A	10.125	01/15/2023	Corporate Debt	213,991.85	230,308.73
	NESTLE HOLDINGS INC SERIES 144A	3.9	09/24/2038	Corporate Debt	2,814,772.37	2,759,581.68
	NESTLE HOLDINGS INC SERIES 144A	4	09/24/2048	Corporate Debt	3,130,450.19	3,162,783.36
	NETFLIX INC	4.375	11/15/2026	Corporate Debt	266,578.85	248,901.15
	NGL ENRGY PART LP/FIN CO	7.5	11/01/2023	Corporate Debt	265,954.52	251,726.75
	NOBLE ENERGY INC	5.05	11/15/2044	Corporate Debt	617,579.46	514,034.46
	NORTHWELL HEALTHCARE INC	4.26	11/01/2047	Corporate Debt	217,005.82	206,237.64
	NOVA CHEMICALS CORP SERIES 144A	5.25	08/01/2023	Corporate Debt	93,583.76	85,446.04
	NOVA CHEMICALS CORP SERIES 144A	5.25	06/01/2027	Corporate Debt	165,768.33	146,704.98
	NRG ENERGY INC SERIES WI	6.25	05/01/2024	Corporate Debt	312,632.00	308,977.11
	NRG ENERGY INC SERIES WI	7.25	05/15/2026	Corporate Debt	63,293.36	65,666.87
	NUSTAR LOGISTICS LP	5.625	04/28/2027	Corporate Debt	156,726.43	146,147.39
	NXP FUNDING LLC SERIES 144A	4.625	06/15/2022	Corporate Debt	122,276.75	118,750.41
	NXP FUNDING LLC SERIES 144A	4.625	06/01/2023	Corporate Debt	121,764.38	118,147.61
	NXP FUNDING LLC SERIES 144A	4.875	03/01/2024	Corporate Debt	358,558.39	360,236.93
	NYU HOSPITAL CENTER	4.368	07/01/2047	Corporate Debt	394,320.20	372,013.69
	NYU HOSPITALS CENTER SERIES 12-A	4.428	07/01/2042	Corporate Debt	103,347.88	96,776.28
	OASIS PETROLEUM INC	6.875	01/15/2023	Corporate Debt	284,823.91	250,573.91
	OASIS PETROLEUM INC SERIES 144A	6.25	05/01/2026	Corporate Debt	54,251.46	45,571.22
	OLIN CORP	5	02/01/2030	Corporate Debt	59,239.57	52,819.82
	ONCOR ELECTRIC DELIVERY	2.15	06/01/2019	Corporate Debt	93,345.25	93,154.67
	ONCOR ELECTRIC DELIVERY	5.25	09/30/2040	Corporate Debt	878,489.74	877,205.68
	ORACLE CORP	2.95	11/15/2024	Corporate Debt	160,739.47	158,504.20
	ORACLE CORP	4	11/15/2047	Corporate Debt	6,235,758.99	5,854,918.38
	ORACLE CORP	6.125	07/08/2039	Corporate Debt	1,753,057.35	1,700,334.24
	OWENS CORNING	7	12/01/2036	Corporate Debt	2,401,428.39	2,183,334.17
	PACIFIC GAS & ELECTRIC	4.45	04/15/2042	Corporate Debt	1,254,106.78	966,713.34
	PACIFIC GAS & ELECTRIC	5.125	11/15/2043	Corporate Debt	2,244,658.72	1,886,124.82

	PACIFIC GAS & ELECTRIC	6.05	03/01/2034	Corporate Debt	228,775.28	187,105.20
	PACIFIC GAS & ELECTRIC SERIES 144A	4.65	08/01/2028	Corporate Debt	726,616.11	665,909.76
	PACIFICORP	4.1	02/01/2042	Corporate Debt	1,717,882.75	1,744,337.15
	PACKAGING CORP OF AMERICA	2.45	12/15/2020	Corporate Debt	132,472.77	130,208.57
	PACKAGING CORP OF AMERICA	4.5	11/01/2023	Corporate Debt	99,662.24	95,775.31
	PANAMA REPUBLIC OF	4.5	05/15/2047	Corporate Debt	427,052.69	424,461.12
	PARK AEROSPACE HOLDINGS SERIES 144A	5.5	02/15/2024	Corporate Debt	427,674.77	413,004.27
	PARK-OHIO INDUSTRIES INC SERIES 144A	6.625	04/15/2027	Corporate Debt	86,485.86	80,171.59
	PEPSICO INC	4.45	04/14/2046	Corporate Debt	255,080.70	251,808.59
	PETROLEOS MEXICANOS	6.5	06/02/2041	Corporate Debt	409,274.48	361,857.21
	PETROLEOS MEXICANOS SERIES WI	6.5	01/23/2029	Corporate Debt	180,755.00	168,631.61
	PETSMART INC SERIES 144A	5.875	06/01/2025	Corporate Debt	86,474.56	71,860.57
	PHILIP MORRIS INTERNATIONAL	1.875	02/25/2021	Corporate Debt	107,604.51	105,429.96
	PHILIP MORRIS INTERNATIONAL	2.375	08/17/2022	Corporate Debt	71,313.90	69,516.73
	PHILIP MORRIS INTERNATIONAL	4.375	11/15/2041	Corporate Debt	66,439.95	60,301.50
	PHILIP MORRIS INTERNATIONAL	4.5	03/20/2042	Corporate Debt	1,294,335.19	1,193,482.58
	PHILLIPS 66	4.65	11/15/2034	Corporate Debt	506,598.94	463,831.66
	PLAINS ALL AMER PIPELINE	4.5	12/15/2026	Corporate Debt	382,658.18	371,591.36
	POPULAR INC	6.125	09/14/2023	Corporate Debt	144,797.59	143,495.82
	POST HOLDINGS INC SERIES 144A	5	08/15/2026	Corporate Debt	226,786.15	213,931.57
	POST HOLDINGS INC SERIES 144A	5.625	01/15/2028	Corporate Debt	51,237.49	47,138.49
	POST HOLDINGS INC SERIES 144A	5.75	03/01/2027	Corporate Debt	18,829.78	16,953.58
	PPL ELECTRIC UTILITIES	3.95	06/01/2047	Corporate Debt	1,073,563.66	1,054,440.96
	PPL ELECTRIC UTILITIES	5.2	07/15/2041	Corporate Debt	683,619.69	655,205.25
	PPL WEM HOLDINGS PLC SERIES 144A	5.375	05/01/2021	Corporate Debt	203,982.61	202,287.89
	PRESIDENT & FELLOWS OF HARVARD	3.619	10/01/2037	Corporate Debt	168,163.96	172,338.45
	PRUDENTIAL FINANCIAL INC	5.625	06/15/2043	Corporate Debt	388,750.86	348,297.17
	PUBLIC SERVICE ELECTRIC SERIES MTN	3.65	09/01/2042	Corporate Debt	35,991.50	33,719.45
	PUBLIC SERVICE ELECTRIC SERIES MTN	4.05	05/01/2048	Corporate Debt	1,418,772.96	1,388,102.67
	QUALCOMM INC	3.2504	01/30/2023	Corporate Debt	138,642.61	137,860.33
	REPUBLICA ORIENT URUGUAY	5.1	06/18/2050	Corporate Debt	348,367.58	346,110.72
	REYNOLDS AMERICAN INC	5.7	08/15/2035	Corporate Debt	902,771.88	835,791.42
	REYNOLDS AMERICAN INC	5.85	08/15/2045	Corporate Debt	1,121,071.00	912,821.97
	REYNOLDS AMERICAN INC SERIES WI	6.875	05/01/2020	Corporate Debt	223,795.93	197,583.98
	REYNOLDS AMERICAN INC SERIES WI	7	08/04/2041	Corporate Debt	686,208.27	550,473.47
	REYNOLDS GROUP HOLDINGS SERIES 144A	5.125	07/15/2023	Corporate Debt	422,578.75	399,042.06
	ROCKWELL COLLINS INC	3.5	03/15/2027	Corporate Debt	315,228.50	299,892.46
	ROYAL BANK OF CANADA	3.7	10/05/2023	Corporate Debt	210,539.05	211,824.08
	ROYAL BANK OF SCOTLND GRP PLC	3.7838	05/15/2023	Corporate Debt	921,957.55	888,809.04
	ROYAL BANK OF SCOTLND GRP PLC	5.125	05/28/2024	Corporate Debt	5,691,952.72	5,292,182.01
	RWJ BARNABAS HEALTH	3.949	07/01/2046	Corporate Debt	347,469.57	325,708.01
	SABIC CAPITAL II BV SERIES 144A	4.5	10/10/2028	Corporate Debt	119,562.97	119,883.66
	SABINE PASS LIQUEFATION	5	03/15/2027	Corporate Debt	1,599,317.67	1,557,378.41

	SABINE PASS LIQUEFATION SERIES 144A	4.2	03/15/2028	Corporate Debt	4,419,836.14	4,298,431.03
	SABINE PASS LIQUEFATION SERIES WI	5.75	05/15/2024	Corporate Debt	64,412.15	62,892.93
	SAN DIEGO G & E	3.95	11/15/2041	Corporate Debt	1,846,283.20	1,713,632.27
	SANCHEZ ENERGY CORP SERIES 144A	7.25	02/15/2023	Corporate Debt	92,407.92	76,147.95
	SANTANDER UK PLC SERIES 144A	5	11/07/2023	Corporate Debt	278,735.24	264,880.02
	SAPPI PAPIER HOLDING AG SERIES 144A	7.5	06/15/2032	Corporate Debt	75,680.78	75,680.78
	SAUDI INTERNATIONAL BOND SERIES 144A	5	04/17/2049	Corporate Debt	353,813.52	348,154.73
	SCHAEFFLER FINANCE SERIES 144A	4.75	05/15/2023	Corporate Debt	396,885.56	372,278.01
	SCHAEFFLER VERWALTUNG ZW SERIES 144A	4.75	09/15/2026	Corporate Debt	24,111.76	20,916.95
	SCHLUMBERGER INV SERIES 144A	3.3	09/14/2021	Corporate Debt	87,283.60	84,595.35
	SENSATA TECH UK FIN CO SERIES 144A	6.25	02/15/2026	Corporate Debt	244,571.59	242,323.17
	SENSATA TECHNOLOGIES BV SERIES 144A	5	10/01/2025	Corporate Debt	91,097.23	87,827.08
	SHELL INTERNATIONAL FIN	4	05/10/2046	Corporate Debt	2,695,830.30	2,651,446.72
	SHIRE ACQ INV IRELAND DA	2.4	09/23/2021	Corporate Debt	186,664.31	180,696.51
	SIEMENS FINANCIERINGSMAT SERIES 144A	2.7	03/16/2022	Corporate Debt	150,356.40	147,854.43
	SILVERSEA CRUISE FINANCE LTD SERIES 144A	7.25	02/01/2025	Corporate Debt	174,307.66	175,250.28
	SKANDINAVISKA ENSKILDA SERIES EMTN	5.75		Corporate Debt	273,291.70	264,053.77
	SLM CORP SERIES MTN	6.125	03/25/2024	Corporate Debt	233,987.58	211,927.28
	SOUTHERN CO	4.25	07/01/2036	Corporate Debt	1,029,900.76	935,921.05
	SOUTHERN CO GAS CAPITAL	4.4	05/30/2047	Corporate Debt	1,051,228.94	986,445.22
	SOUTHERN CO SERIES B	5.5	03/15/2057	Corporate Debt	156,726.43	150,341.14
	SOUTHERN COPPER CORP	6.75	04/16/2040	Corporate Debt	1,008,517.22	938,509.58
	SOUTHWESTERN ENERGY CO	7.75	10/01/2027	Corporate Debt	290,695.27	269,147.50
	SPCM SA SERIES 144A	4.875	09/15/2025	Corporate Debt	162,754.37	141,596.30
	SPECTRUM BRANDS INC SERIES WI	5.75	07/15/2025	Corporate Debt	239,098.37	231,851.73
	SPRINGLEAF FINANCE CORP	6.875	03/15/2025	Corporate Debt	644,266.92	571,870.62
	SPRINT CAPITAL CORP	8.75	03/15/2032	Corporate Debt	19,846.99	19,078.43
	SPRINT CORP	7.625	02/15/2025	Corporate Debt	287,641.97	274,271.25
	SPRINT CORP	7.625	03/01/2026	Corporate Debt	99,461.00	98,217.74
	SPRINT CORP	7.875	09/15/2023	Corporate Debt	327,177.46	318,587.90
	SPRINT CORP SERIES WI	7.125	06/15/2024	Corporate Debt	373,430.85	358,182.57
	STANDARD INDUSTRIES INC SERIES 144A	4.75	01/15/2028	Corporate Debt	111,516.88	93,674.18
	STARFRUIT US STAR FI BV SERIES 144A	8	10/01/2026	Corporate Debt	93,433.06	86,425.58
	STATOIL ASA	2.9	11/08/2020	Corporate Debt	89,503.72	87,082.27
	SUMMIT MIDSTREAM HOLDINGS LLC	5.75	04/15/2025	Corporate Debt	69,628.73	63,775.60
	SUNCOR ENERGY INC	4	11/15/2047	Corporate Debt	1,238,521.90	1,151,362.91
	SUNOCO LP FINANCE CORP SERIES WI	4.875	01/15/2023	Corporate Debt	194,289.96	191,010.33
	SUNOCO LP FINANCE CORP SERIES WI	5.5	02/15/2026	Corporate Debt	99,461.00	94,239.30
	SUNTRUST BANK SERIES BKNT	4.05	11/03/2025	Corporate Debt	96,388.20	98,076.08
	SUTTER HEALTH SERIES 2018	4.091	08/15/2048	Corporate Debt	358,580.42	345,373.46
	SVENSKA HANDELSBANKEN AB SERIES BKNT	3.9	11/20/2023	Corporate Debt	198,663.40	200,736.49
	SYNCHRONY BANK	3	06/15/2022	Corporate Debt	922,673.60	881,514.30
	SYNGENTA FINANCE NV SERIES 144A	5.676	04/24/2048	Corporate Debt	1,175,448.19	971,741.50

	T MOBILE USA INC	4	04/15/2022	Corporate Debt	87,405.12	85,219.99
	T MOBILE USA INC	5.125	04/15/2025	Corporate Debt	404,595.30	383,478.67
	T MOBILE USA INC	6	04/15/2024	Corporate Debt	57,913.43	54,251.46
	T MOBILE USA INC	6.5	01/15/2026	Corporate Debt	63,160.75	61,484.98
	TARGA RESOURCES PARTNERS SERIES 144A	5.875	04/15/2026	Corporate Debt	116,926.96	113,139.90
	TASEKO MINES LTD SERIES 144A	8.75	06/15/2022	Corporate Debt	236,232.54	214,293.25
	TAYLOR MORRISON COMM/CON SERIES 144A	5.625	03/01/2024	Corporate Debt	85,039.16	77,308.32
	TEACHERS INSURANCE AND ANNUITY SERIES 144A	4.27	05/15/2047	Corporate Debt	1,082,053.80	1,021,199.93
	TECH DATA CORP	3.7	02/15/2022	Corporate Debt	21,065.72	20,699.37
	TECK RESOURCES LIMITED	3.75	02/01/2023	Corporate Debt	279,084.92	272,726.59
	TECK RESOURCES LIMITED	4.75	01/15/2022	Corporate Debt	222,219.99	218,919.69
	TECK RESOURCES LIMITED SERIES 144A	8.5	06/01/2024	Corporate Debt	15,069.85	16,143.58
	TELECOM ITALIA SPA SERIES 144A	5.303	05/30/2024	Corporate Debt	296,348.57	257,694.41
	TELEFONICA EMISIONES SAU	5.213	03/08/2047	Corporate Debt	3,083,630.52	2,869,341.39
	TENET HEALTHCARE CORP	4.625	07/15/2024	Corporate Debt	265,666.77	252,269.27
	TEXAS INSTRUMENTS INC	4.15	05/15/2048	Corporate Debt	1,413,276.81	1,416,498.84
	TIAA ASSET MGMT FIN LLC SERIES 144A	4.125	11/01/2024	Corporate Debt	328,097.40	331,561.31
	TIME WARNER CABLE INC	5.875	11/15/2040	Corporate Debt	1,396,456.14	1,157,160.41
	TIME WARNER INC	2.1	06/01/2019	Corporate Debt	45,186.04	44,950.42
	TIME WARNER INC	3.6	07/15/2025	Corporate Debt	11,665.99	11,418.39
	TIME WARNER INC	5.375	10/15/2041	Corporate Debt	2,739,770.91	2,621,254.60
	TIME WARNER INC	6.5	11/15/2036	Corporate Debt	643,932.76	569,532.31
	TOYOTA MOTOR CREDIT CORP SERIES MTN	2.95	04/13/2021	Corporate Debt	24,102.11	24,115.39
	TRANS CANADA PIPELINES	4.625	03/01/2034	Corporate Debt	670,141.22	628,059.86
	TRANS CANADA PIPELINES	5	10/16/2043	Corporate Debt	154,296.35	145,932.74
	TRANS CANADA PIPELINES	7.125	01/15/2019	Corporate Debt	33,047.27	27,160.89
	TRANS CANADA PIPELINES SERIES 30YR	4.875	05/15/2048	Corporate Debt	1,444,343.03	1,399,358.58
	TUCSON ELECTRIC POWER CO	4.85	12/01/2048	Corporate Debt	999,868.15	1,043,934.58
	TUTOR PERINI CORP SERIES 144A	6.875	05/01/2025	Corporate Debt	141,945.16	128,937.62
	UBS AG LONDON SERIES 144A	4.5	06/26/2048	Corporate Debt	3,473,952.26	3,533,901.61
	UBS GROUP FUNDING SWITZE SERIES 144A	3.5661	08/15/2023	Corporate Debt	679,695.26	663,829.53
	UNION PACIFIC CORP	3.2	06/08/2021	Corporate Debt	39,157.31	39,360.04
	UNION PACIFIC CORP	3.5	06/08/2023	Corporate Debt	42,157.18	42,275.75
	UNION PACIFIC CORP	3.75	03/15/2024	Corporate Debt	66,912.48	63,840.77
	UNION PACIFIC CORP	4.375	11/15/2065	Corporate Debt	1,304,742.04	1,187,829.01
	UNIT CORP	6.625	05/15/2021	Corporate Debt	68,695.15	63,082.39
	UNITED AIR 2016-1 AA PTT SERIES AA	3.1	01/07/2030	Corporate Debt	528,162.13	508,598.95
	UNITED AIR 2018 1 A PTT SERIES A	3.7	09/01/2031	Corporate Debt	771,576.25	752,537.83
	UNITED AIR 2018 1 AA PTT SERIES AA	3.5	09/01/2031	Corporate Debt	768,562.28	754,457.17
	UNITED MEXICAN STATES	6.05	01/11/2040	Corporate Debt	477,412.80	459,401.32
	UNITED MEXICAN STATES SERIES MTN	4.75	03/08/2044	Corporate Debt	853,330.18	821,909.54
	UNITED RENTALS NORTH AM	4.625	10/15/2025	Corporate Debt	75,349.24	67,249.20
	UNITED RENTALS NORTH AM	4.875	01/15/2028	Corporate Debt	45,209.55	39,671.38

	UNITED RENTALS NORTH AM	5.875	09/15/2026	Corporate Debt	351,662.15	318,154.64
	UNITED TECHNOLOGIES CORP	2.8	05/04/2024	Corporate Debt	108,277.22	102,274.49
	UNITED TECHNOLOGIES CORP	3.1	06/01/2022	Corporate Debt	41,786.28	41,319.75
	UNITED TECHNOLOGIES CORP	3.35	08/16/2021	Corporate Debt	240,823.41	240,465.16
	UNITED TECHNOLOGIES CORP	4.45	11/16/2038	Corporate Debt	789,447.85	772,019.82
	UNITED TECHNOLOGIES CORP	4.5	06/01/2042	Corporate Debt	2,978,761.98	2,747,760.37
	UNITED TECHNOLOGIES CORP	4.625	11/16/2048	Corporate Debt	8,426,338.05	8,027,303.04
	UNITED TECHNOLOGIES CORP	5.4	05/01/2035	Corporate Debt	375,986.70	356,976.94
	UNITEDHEALTH GROUP INC	3.5	02/15/2024	Corporate Debt	270,581.84	272,993.40
	UNITEDHEALTH GROUP INC	3.95	10/15/2042	Corporate Debt	506,010.62	520,042.68
	UNITEDHEALTH GROUP INC	4.45	12/15/2048	Corporate Debt	1,722,925.55	1,780,767.82
	UNITYMEDIA KABELBW GMBH SERIES 144A	6.125	01/15/2025	Corporate Debt	120,558.79	121,149.53
	UNIVERSAL HOSPITAL SERVI	7.625	08/15/2020	Corporate Debt	279,881.00	281,188.31
	UNIVERSITY OF CHICAGO	4.003	10/01/2053	Corporate Debt	301,396.97	295,763.45
	USA COMPRESSION PARTNERS SERIES 144A	6.875	04/01/2026	Corporate Debt	128,059.81	121,523.26
	VALE OVERSEAS LIMITED	4.375	01/11/2022	Corporate Debt	18,166.28	17,786.94
	VALE OVERSEAS LIMITED	6.875	11/21/2036	Corporate Debt	858,980.62	836,803.98
	VALE OVERSEAS LIMITED	6.875	11/10/2039	Corporate Debt	993,974.06	1,016,491.43
	VALLEY CHILDREN S HOSP SERIES A	4.399	03/15/2048	Corporate Debt	301,396.97	298,896.87
	VANDERBILT UNIV MED CNTR SERIES 2017	4.172	07/01/2037	Corporate Debt	551,916.27	525,136.45
	VANTIV LLC ISSUER CORP SERIES 144A	4.375	11/15/2025	Corporate Debt	116,776.86	110,311.29
	VERIZON COMMUNICATIONS	4.5	08/10/2033	Corporate Debt	1,666,651.93	1,680,901.24
	VERIZON COMMUNICATIONS	5.25	03/16/2037	Corporate Debt	3,996,674.77	3,927,578.75
	VERIZON COMMUNICATIONS SERIES WI	5.012	08/21/2054	Corporate Debt	4,321,969.05	4,252,009.74
	VIACOM INC	4.25	09/01/2023	Corporate Debt	21,763.21	21,015.45
	VIACOM INC	4.375	03/15/2043	Corporate Debt	2,951,395.10	2,708,122.56
	VIRGIN MEDIA FINANCE SERIES 144 A	5.75	01/15/2025	Corporate Debt	117,580.99	113,328.88
	VIRGIN MEDIA FINANCE SERIES 144A	6	10/15/2024	Corporate Debt	120,558.79	115,796.72
	VIRGINIA ELEC & POWER CO	4.45	02/15/2044	Corporate Debt	742,592.35	739,506.10
	VIRGINIA ELEC & POWER CO	4.6	12/01/2048	Corporate Debt	1,330,641.71	1,395,750.70
	VIRGINIA ELEC & POWER CO SERIES B	3.8	09/15/2047	Corporate Debt	945,670.98	925,534.33
	VISTRA OPERATIONS CO LLC SERIES 144A	5.5	09/01/2026	Corporate Debt	198,922.00	191,462.43
	VOYA FINL INC SERIES A	6.125		Corporate Debt	220,019.79	208,743.78
	WAL MART STORES INC	3.125	06/23/2021	Corporate Debt	165,760.05	166,946.19
	WAL MART STORES INC	3.95	06/28/2038	Corporate Debt	1,789,628.92	1,791,641.57
	WALMART INC	4.05	06/29/2048	Corporate Debt	1,094,710.94	1,103,615.94
	WASTE CONNECTIONS INC	4.25	12/01/2028	Corporate Debt	1,616,106.36	1,653,916.66
	WEATHERFORD BERMUDA	8.25	06/15/2023	Corporate Debt	63,715.32	39,784.40
	WELLCARE HEALTH PLANS INC	5.25	04/01/2025	Corporate Debt	276,085.02	263,986.07
	WELLCARE HEALTH PLANS INC SERIES 144A	5.375	08/15/2026	Corporate Debt	87,405.12	84,345.94
	WELLS FARGO & CO	2.1	07/26/2021	Corporate Debt	174,284.61	175,192.16
	WELLS FARGO & COMPANY SERIES MTN	4.4	06/14/2046	Corporate Debt	846,371.47	829,425.17
	WELLS FARGO & COMPANY SERIES MTN	4.75	12/07/2046	Corporate Debt	2,655,843.91	2,455,091.85

	WEST VA HEALTH SYS OBL SERIES 2018	4.924	06/01/2048	Corporate Debt	361,676.37	372,414.64
	WESTERN GAS PARTNERS LP	5.3	03/01/2048	Corporate Debt	2,543,418.59	2,283,508.45
	WESTERN GAS PARTNERS LP	5.45	04/01/2044	Corporate Debt	2,250,217.56	1,947,459.06
	WESTERN GAS PARTNERS LP	5.5	08/15/2048	Corporate Debt	315,529.78	308,565.19
	WHITING PETROLEUM CORP	5.75	03/15/2021	Corporate Debt	68,884.88	68,718.51
	WHITING PETROLEUM CORP SERIES 144A	6.625	01/15/2026	Corporate Debt	167,687.64	142,146.35
	WILLIAMS COS INC	5.75	06/24/2044	Corporate Debt	6,184,310.86	5,840,158.85
	WILLIAMS SCOTSMAN INTL SERIES 144A	7.875	12/15/2022	Corporate Debt	144,473.89	138,469.30
	WIND TRE SPA	5	01/20/2026	Corporate Debt	122,285.04	116,470.04
	WMG ACQUISITION CORP SERIES 144A	5	08/01/2023	Corporate Debt	136,984.92	131,898.85
	WMG ACQUISITION CORP SERIES 144A	5.5	04/15/2026	Corporate Debt	93,433.06	89,228.57
	WYNN LAS VEGAS LLC/CORP SERIES 144A	5.25	05/15/2027	Corporate Debt	115,578.20	100,787.15
	WYNN LAS VEGAS LLC/CORP SERIES 144A	5.5	03/01/2025	Corporate Debt	154,447.11	151,768.45
	XCEL ENERGY INC	2.4	03/15/2021	Corporate Debt	168,735.00	166,201.65
	XILINX INC	2.95	06/01/2024	Corporate Debt	128,377.00	123,701.50
	XL CAPITAL LTD SERIES E HYB	4.744		Corporate Debt	165,263.49	163,111.94
	XLIT LTD	4.45	03/31/2025	Corporate Debt	95,223.30	95,846.32
	XLIT LTD	5.25	12/15/2043	Corporate Debt	543,724.54	560,578.58
	XLIT LTD	5.5	03/31/2045	Corporate Debt	5,471,490.63	5,419,727.47
	XSTRATA FINANCE CANADA SERIES 144A	5.55	10/25/2042	Corporate Debt	3,646,845.71	3,128,012.32
	ZB NA	3.5	08/27/2021	Corporate Debt	475,423.64	474,730.78
	ZIGGO SECURED FINANCE BV SERIES 144A	5.5	01/15/2027	Corporate Debt	439,705.78	404,625.44
	ZOETIS INC SERIES 30YR	4.45	08/20/2048	Corporate Debt	2,492,936.80	2,460,237.00
				Subtotal Corp	592,688,115.92	562,819,513.84
	Municipals					
	AMERICAN MUNI PWR-OHIO INC SERIES E	6.27	02/15/2050	Corporate Debt	342,815.13	325,409.27
	AUSTIN TX	3.483	09/01/2037	Corporate Debt	171,796.27	165,556.63
	BALTIMORE MD REVENUE	4.111	07/01/2031	Corporate Debt	361,676.37	369,477.73
	CALIFORNIA ST EDUCTNL FACS AUT SERIES A	3.787	04/01/2042	Corporate Debt	259,201.40	243,159.42
	CANAVERAL FL PORT AUTH SERIES D	4.654	06/01/2046	Corporate Debt	356,138.20	353,562.91
	CHICAGO IL MET WTR RECLAMATION	5.72	12/01/2038	Corporate Debt	421,857.51	405,789.80
	CHICAGO IL O HARE INTERNATIONA SERIES C	4.472	01/01/2049	Corporate Debt	361,676.37	366,924.29
	CHICAGO IL SERIES B	5.432	01/01/2042	Corporate Debt	297,512.76	281,079.04
	CHICAGO IL TRANSIIT AUTH SALES	6.899	12/01/2040	Corporate Debt	401,031.30	388,881.93
	CMWLTH FING AUTH PA SERIES A	3.864	06/01/2038	Corporate Debt	181,308.36	178,339.00
	CMWLTH FING AUTH PA SERIES A	4.144	06/01/2038	Corporate Debt	304,983.60	304,570.68
	COOK CNTY IL D	6.229	11/15/2034	Corporate Debt	41,027.66	40,095.38
	DENVER CO PUBLIC SCHS COPS SERIES B	4.242	12/15/2037	Corporate Debt	71,353.99	68,416.57
	HAWAII ST ARPTS SYS CUSTOMER F SERIIES A	4.144	07/01/2047	Corporate Debt	350,113.94	345,300.20
	ILLINOIS ST SALES TAX REVENUE	3.45	06/15/2029	Corporate Debt	128,265.81	118,360.43
	ILLINOIS ST TOLL HIGHWAY	5.851	12/01/2034	Corporate Debt	404,162.60	391,673.87

	KANSAS CITY MO SPL OBLG SERIES A	4.391	04/01/2038	Corporate Debt	241,117.58	246,144.88
	KENTUCKY ST PROPERTY & BLDGS C SERIES A	3.857	05/01/2030	Corporate Debt	355,648.43	351,185.04
	LOS ANGELES CA DEPT OF ARPTS A SERIES C	3.887	05/15/2038	Corporate Debt	269,106.96	259,102.84
	LOS ANGELES CA DEPT WTR & PWR	5.716	07/01/2039	Corporate Debt	398,467.84	375,356.96
	LOS ANGELES CA MET TRANSPRTN A	5.735	06/01/2039	Corporate Debt	392,588.82	381,339.35
	LOS ANGELES CALIF UNI SCH DIST	5.75	07/01/2034	Corporate Debt	363,618.27	335,247.29
	MET TRANSPRTN AUTH NY REVENUE	5.871	11/15/2039	Corporate Debt	304,373.79	282,698.03
	MIAMI DADE CNTY FL AVIATION RE SERIES D	3.732	10/01/2037	Corporate Debt	109,647.62	102,496.19
	MIAMI DADE CNTY FL AVIATION RE SERIES D	3.982	10/01/2041	Corporate Debt	358,555.82	347,093.58
	MIAMI DADE CNTY FL TRANSIT SAL SERIES B	5.624	07/01/2040	Corporate Debt	128,478.15	126,492.84
	MIAMI-DADE CNTY FL PROFESSIONA	4.265	10/01/2039	Corporate Debt	301,396.97	305,128.27
	NEW JERSEY ST TRANSPRTN TRUST SERIES B	6.561	12/15/2040	Corporate Debt	343,437.27	328,364.68
	NEW JERSEY ST TURNPIKE AUTH TU SERIES F	3.729	01/01/2036	Corporate Debt	290,986.72	292,538.92
	NEW YORK CITY MUN WTR FIN AUTH SERIES CC	5.882	06/15/2044	Corporate Debt	281,279.76	259,705.33
	NEW YORK N Y BUILD AMERICA BON	5.968	03/01/2036	Corporate Debt	243,691.96	240,026.52
	NEW YORK ST DORM AUTH REVENUES	4.802	12/01/2034	Corporate Debt	307,219.06	298,482.37
	NEW YORK ST DORM AUTH REVENUES SERIES B	3.998	07/01/2039	Corporate Debt	290,448.82	280,554.26
	OHIO ST HOSP FAC REVENUE SERIES B	3.7	01/01/2043	Corporate Debt	174,810.24	167,636.03
	OHIO ST UNIV GEN RCPTS	4.91	06/01/2040	Corporate Debt	431,242.89	404,559.85
	OMAHA NE PUBLIC FACS CORP LEAS	4.353	02/01/2047	Corporate Debt	99,359.73	95,112.75
	PENNSYLVANIA ST HGR EDUCTNL FA	4.3	06/15/2045	Corporate Debt	301,396.97	302,909.99
	PENNSYLVANIA ST TURNPIKE COMMI	6.378	12/01/2037	Corporate Debt	304,351.02	304,396.41
	PORT OF CORPUS CHRISTI AUTHORI SERIES B	5	12/01/2048	Corporate Debt	316,852.60	321,662.91
	PORT OF SEATTLE WA REVENUE SERIES B	3.755	05/01/2036	Corporate Debt	237,810.58	236,591.80
	PUBLIC FIN AUTH WI REVENUE SERIES A	4.269	07/01/2040	Corporate Debt	241,117.58	246,723.56
	PUBLIC PWR GENERATION AGY NE R	7.242	01/01/2041	Corporate Debt	69,896.49	70,858.91
	RUTGERS NJ ST UNIV	5.665	05/01/2040	Corporate Debt	407,814.76	405,081.87
	SALES TAX SECURITIZATION CORP SERIES B	3.587	01/01/2043	Corporate Debt	243,061.59	228,714.37
	SALT RIVER AZ PROJ AGRIC IMPT	4.839	01/01/2041	Corporate Debt	91,484.53	86,993.72
	SAN ANTONIO TEXAS ELEC AND GAS	5.985	02/01/2039	Corporate Debt	214,245.39	208,566.64
	SOLEDAD CA REDEV AGY SUCCESSOR SERIES B	3.375	12/01/2032	Corporate Debt	360,330.50	361,057.48
	SUMTER LANDING FL CDD RECREATI	4.172	10/01/2047	Corporate Debt	361,218.85	342,424.33
	TULSA OK ARPTS IMPT TRUST	3.977	06/01/2037	Corporate Debt	277,285.21	268,908.43
	UNIV OF CALIFORNIA CA REVENUES	5.946	05/15/2045	Corporate Debt	336,319.00	321,881.48
	UNIVERSITY CALIFORNIA	5.77	05/15/2043	Corporate Debt	114,349.50	105,166.72
	UTAH TRANSIT AUTHORITY	5.937	06/15/2039	Corporate Debt	229,230.51	220,334.33
	VIRGINIA ST PORT AUTH PORT FAC SERIES A	4.228	07/01/2036	Corporate Debt	187,942.41	196,288.09
	WASHINGTON ST HLTH CARE FACS A SERIES A	4.2	08/15/2047	Corporate Debt	174,810.24	174,864.44
	WISCONS ST GEN FUND ANNUAL APP SERIES B	3.294	05/01/2037	Corporate Debt	271,579.08	253,810.91
				Subtotal Municipals	14,881,494.78	14,483,099.52
				Total Corporate Debt	628,484,956.97	596,285,847.27

	Other Notes					
	DJO FINANCE TERM LOAN	0	06/07/2020	Other	131,556.22	134,204.80
	CHARTER TERM LOAN B	0	06/16/2022	Other	68,778.21	46,345.46
	ACELITY TERM LOAN	0	02/01/2024	Other	35,536.96	34,242.28
	CARAUSTAR TERM LOAN	0	03/09/2022	Other	121,106.70	120,196.14
	MULTIPLAN TERM LOAN B	0	05/25/2023	Other	63,186.84	59,968.17
	PROTECTION 1 TERM LOAN	0	05/02/2022	Other	122,539.40	116,146.01
	MACDONALD DETTWILER TERM LOAN	0	07/06/2024	Other	321,806.90	299,096.71
	WEST CORP TERM LOAN	0	10/03/2024	Other	110,013.79	101,215.88
	NAVISTAR TERM LOAN	0	11/03/2024	Other	139,891.19	135,321.87
	CALIFORNIA RESOURCES TERM LOAN	0	11/17/2022	Other	138,823.45	136,935.16
	GARDA WORLD SECURITY TERM LOAN	0	05/26/2024	Other	318,008.54	300,144.36
	ARBY'S TERM LOAN	0	01/19/2025	Other	165,218.34	157,212.37
	CSC HOLDINGS TERM LOAN	0	01/12/2026	Other	15,083.60	14,350.94
	ENERGIZER HOLDINGS INC TERM LOAN	0	06/21/2025	Other	175,360.29	168,473.37
	FINANCIAL & RISK US HOLDINGS I TERM LOAN	0	10/01/2025	Other	138,717.96	131,710.48
	GENWORTH FINANCIAL TERM LOAN	0	02/28/2023	Other	94,063.48	90,877.67
	ASURION TERM LOAN	0	11/03/2023	Other	77,805.00	74,401.02
	POST TERM LOAN	0	05/24/2024	Other	57,507.86	55,207.46
	LIONS GATE TERM LOAN	0	03/20/2025	Other	92,732.31	89,081.44
	ACADIA HEALTHCARE TERM LOAN	0	02/16/2023	Other	11,375.74	10,991.18
	PRESTIGE BRAND TERM LOAN	0	01/26/2024	Other	48,601.43	46,287.39
	RUSSELL INVESTMENT TERM LOAN	0	06/01/2023	Other	362,522.71	351,346.58
	FILTRATION GROUP TERM LOAN	0	03/29/2025	Other	153,307.46	146,712.00
	GOLDEN NUGGET TERM LOAN	0	10/04/2023	Other	308,368.34	294,687.26
	HUB INTERNATIONAL TERM LOAN	0	04/25/2025	Other	93,406.17	87,811.62
	VALEANT PHARMA TERM LOAN	0	05/28/2025	Other	391,997.56	373,244.69
	WARNER MUSIC GROUP TERM LOAN	0	11/01/2023	Other	23,558.68	22,742.74
	AVAYA INC TERM LOAN	0	12/15/2024	Other	324,178.25	311,119.69
	NAVISTAR FINANCIAL CORP TERM LOAN	0	07/25/2025	Other	104,699.09	100,490.08
	REGIONALCARE HOSPITAL PARTNERS TERM LOAN	0	11/16/2025	Other	289,431.51	276,640.98
	UNIVERSAL HOSPITAL SERVICES IN TERM LOAN	0	10/18/2025	Other	21,045.04	20,359.37
	MCAFEE LLC TERM LOAN	0	09/29/2024	Other	319,962.55	307,895.00
	MOTOR CITY CASINO TERM LOAN	0	08/09/2021	Other	111,607.70	108,491.08
	VALEANT PHARMACEUTICALS INTERN TERM LOAN	0	06/01/2025	Other	109,256.07	104,273.19
				Total Other	5,061,055.34	4,828,224.44
	Partnership/Joint Venture Interest					
	MARSHALL WACE FUNDS PLC MW GLOBAL OPP FUND - CLASS B			Partnership/Joint Venture Interest	6,365,684.52	6,829,480.48
	AHL DIMENSION (CAYMAN) LTD CLASS A			Partnership/Joint Venture Interest	6,365,684.52	6,874,213.16
	CAXTON GLOBAL INVESTMENTS LTD CLASS T-I PREF SHARES			Partnership/Joint Venture Interest	5,658,386.24	5,530,623.44
	SENATOR GLBL OPP OFFSHORE FUND CLASS H1			Partnership/Joint Venture Interest	6,365,684.52	5,859,520.98

	SMS LTD CLASS T3			Partnership/Joint Venture Interest	6,365,684.52	5,148,080.24
	TEMPO VOLATILITY FUND LTD CLASS A			Partnership/Joint Venture Interest	4,243,789.68	4,693,939.32
	SAMLYN OFFSHORE LTD CLASS A SUB-CLASS 1			Partnership/Joint Venture Interest	5,658,386.24	5,719,497.87
	PSQUARED SICAV PLC EVENT OPP FUND - COMMON SERIES			Partnership/Joint Venture Interest	5,658,386.24	6,337,686.51
	ANCHORAGE CAPITAL PARTNERS CLASS K			Partnership/Joint Venture Interest	5,658,386.24	5,905,034.17
	TREND MACRO ERISA FUND LTD CLASS A-11			Partnership/Joint Venture Interest	6,365,684.52	5,967,915.57
	ALPHADYNE INTERNATIONAL FUND L CLASS 5A			Partnership/Joint Venture Interest	6,019,559.83	6,156,569.57
	EMPYREAN CAPITAL OVERSEAS FUND CLASS 2			Partnership/Joint Venture Interest	6,019,559.83	5,650,777.35
	NEWBROOK CAPITAL OFFSHORE FUND QY-UNRESTRICTED			Partnership/Joint Venture Interest	2,407,823.93	2,334,036.60
				Total Partnership/Joint Venture	73,152,700.83	73,007,375.26

Schedule SB, Line 22 – Weighted Average Retirement Age
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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	4,424	0.1	442	25,194
58	4,220	0.08	338	19,604
59	4,091	0.1	409	24,131
60	3,862	0.11	425	25,500
61	3,554	0.17	604	36,844
62	3,065	0.16	490	30,380
63	2,651	0.16	424	26,712
64	2,290	0.22	504	32,256
65	1,824	0.39	711	46,215
66	1,149	0.35	402	26,532
67	766	0.34	260	17,420
68	523	0.34	178	12,104
69	350	0.34	119	8,211
70	242	1	242	16,940
71	6	1	6	426
72	9	1	9	648
73	7	1	7	511
74	0	1	0	0
75	2	1	2	150
76	3	1	3	228
77	1	1	1	77
78	2	1	2	156
79	0	1	0	0
80	0	1	0	0
81	1	1	1	81
Total			5,579	350,320
Average				63

Schedule SB, Line 26 - Schedule of Active Participant Data
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Form 5500 - Schedule of Active Participation Data							Valuation Date 01/01/2018					
YEARS OF CREDITED SERVICE												
	Under 1			1 to 4			5 to 9			10 to 14		
Attained Age	-- Average --			-- Average --			-- Average --			-- Average --		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	157	47,696	596	174	59,386	2,735	0	0	0	0	0	0
25 to 29	239	50,464	659	596	62,430	4,582	128	79,100	10,923	4	55,642	11,501
30 to 34	150	59,171	764	450	67,346	5,045	328	84,756	14,702	264	92,314	23,967
35 to 39	108	63,519	858	331	77,542	6,567	268	95,545	20,976	565	99,345	33,800
40 to 44	84	80,131	1,519	218	78,962	8,000	183	103,897	25,332	338	108,562	39,609
45 to 49	46	87,291	1,536	174	86,363	8,965	154	108,854	30,918	264	112,596	51,097
50 to 54	37	67,340	948	136	69,952	7,871	98	108,350	34,289	187	117,862	64,101
55 to 59	29	58,836	1,168	101	67,930	9,326	67	105,219	37,515	160	112,302	69,335
60 to 64	13	52,033	1,243	59	60,850	10,484	52	106,372	46,361	87	92,022	61,874
65 to 69	1	14,932	165	24	43,444	9,261	17	76,268	35,773	26	88,545	62,397
70 & up	0	0	0	11	26,807	5,187	6	96,493	39,362	5	102,248	103,181
Total	864	58,936	858	2,274	69,066	6,097	1,301	95,605	23,342	1,900	104,195	43,658

Attained Age	15 to 19			20 to 24			25 to 29			30 to 34		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	5	73,605	28,664	0	0	0	0	0	0	0	0	0
35 to 39	213	102,856	49,483	0	0	0	0	0	0	0	0	0
40 to 44	431	116,788	59,368	204	106,448	71,436	0	0	0	0	0	0
45 to 49	322	112,275	71,587	487	120,256	89,007	255	114,408	102,984	0	0	0
50 to 54	246	114,128	95,796	257	111,241	98,874	396	118,805	118,955	235	114,023	127,535
55 to 59	163	109,965	102,169	180	94,409	102,438	205	113,307	140,828	339	112,581	165,614
60 to 64	104	103,391	108,719	84	79,640	128,801	81	90,374	172,008	60	110,872	243,911
65 to 69	23	90,780	93,031	13	84,603	179,078	13	55,542	103,655	4	83,486	214,736
70 & up	9	101,527	152,260	2	179,116	285,631	0	0	0	1	275,000	945,367
Total	1,516	111,160	75,434	1,227	109,218	94,122	950	113,149	123,702	639	113,023	160,490

Attained Age	35 to 39			40 & up			Total		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0	0	0	0	0	0	331	53,841	1,720
25 to 29	0	0	0	0	0	0	967	61,651	4,480
30 to 34	0	0	0	0	0	0	1,197	76,625	11,427
35 to 39	0	0	0	0	0	0	1,485	91,698	25,269
40 to 44	0	0	0	0	0	0	1,458	104,049	41,191
45 to 49	0	0	0	0	0	0	1,702	111,294	66,122
50 to 54	0	0	0	0	0	0	1,592	110,032	89,514
55 to 59	21	77,941	123,958	10	58,204	108,985	1,275	103,619	108,534
60 to 64	79	104,169	265,433	13	72,293	195,118	632	92,386	130,740
65 to 69	2	120,090	339,417	9	85,976	242,875	132	75,106	90,847
70 & up	0	0	0	2	66,796	167,829	36	85,157	111,993
Total	102	99,081	237,757	34	71,448	180,821	10,807	94,856	56,282

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
THE PRINCIPAL PENSION PLAN
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Assumptions prescribed by law

Mortality	<u>During benefit payment period</u>
	IRS Prescribed Mortality - Static Annuitant, male and female.
	<u>Before benefit payment period</u>
	IRS Prescribed Mortality - Static Non-annuitant, male and female.

Assumptions selected by actuary

Inflation	2.00% increase per year.
	See Long-Term Capital Market Assumptions link.
Asset return	6.30% for the current plan year.
	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 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.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
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Retirement

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 2010-2014 plan experience. Some participants retire early since the plan provides an early retirement subsidy beginning at age 62.

Disability

None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

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Marriage

Home Office:

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

Agents:

90% of males are married; 70% of females are married. Male is 3 years older than the female.

This assumption is based on data provided by the plan sponsor.

Upcoming Year Salary Increase

Home Office:

The preceding year's base salary is projected to increase using a graded salary scale. Sample rates are as follows:

Age	Upcoming Increase
20	10.50%
30	6.30%
40	4.50%
50	3.50%
60	2.20%

For participants in the "PrinPay" and "Target" Incentive Programs, bonuses are 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 2.00% inflation, as well as real wage growth and merit/longevity experience from 2011-2015.

Wage base increase

2.75% 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.

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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	8.1%	10.2%
40	6.6%	11.6%
55	6.0%	5.7%

This assumption is based on 2010-2014 experience.

Compensation limit increase

2.00% 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.

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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” at the assumed retirement age.
Retirement cost of living adjustment	1.50% per year where applicable.
	Retirement Cost of Living Adjustment is consistent with the inflation assumption, adjusted by 75% benefit provided in the plan document.
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.	<p>Mortality Rates: Total mortality rates from RP-2006 (Unisex)</p> <p>Mortality Improvement: PFG2013-07 (Unisex). The Principal Mortality Improvement scale is based on the SOA MI model RPEC_2014_v2017 and Principal-selected assumption set published November 2017, modified for 7-year convergence. For detailed rationale please see full Mortality documentation.</p> <p>Interest: Average 417(e) segment rates for September and October prior to the valuation date, updated annually. (2.07% / 3.59% / 4.29% for 2018)</p> <p>COLA Assumption: 1.50%, where applicable.</p> <p>This change is made to better reflect market conditions in each year along with an estimate of future 417(e) mortality.</p>

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
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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.

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PBGC premium basis

Variable 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.

Segment 1 years 0-5	Segment 2 years 5-20	Segment 3 years 20+
2.33%	3.55 %	4.11%

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

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.

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.

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	<p>Based on RP-2006 total dataset mortality table projected to future years with historical and assumed mortality improvement (MI) rates using the Principal Mortality Improvement Scale (PFG2014-7).</p> <p>RP-2006 is a baseline mortality rates table underlying the SOA RP-2014 experience study as of central year of the experience data for 2004-2008 years. The Principal Mortality Improvement scale is based on the SOA MI model RPEC_2014_v2018 and Principal-selected assumption set published November 2018. For detailed rationale please see full Mortality documentation.</p>
Interest rate used to value liabilities	<p>5.90%</p> <p>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.</p>
Treatment of administrative expenses	<p>No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.</p> <p>Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.</p> <p>Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.</p>

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**Present Value for Final Average
Pay vs. Cash Balance
Comparison.**

Mortality Rates: Total mortality rates from RP-2006 (Unisex)

Mortality Improvement: PFG2014-07 (Unisex). The Principal Mortality Improvement scale is based on the SOA MI model RPEC_2014_v2018 and Principal-selected assumption set published November 2018, modified for 7-year convergence. For detailed rationale please see full [Mortality documentation](#).

Interest: Average 417(e) segment rates for September and October prior to the valuation date, updated annually.

(3.27% / 4.33% / 4.64% for 2019)

COLA Assumption: 1.50%, where applicable.

This change is made to better reflect market conditions in each year along with an estimate of future 417(e) mortality.

Schedule SB, Line 22 – Weighted Average Retirement Age
THE PRINCIPAL PENSION PLAN
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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	4,424	0.1	442	25,194
58	4,220	0.08	338	19,604
59	4,091	0.1	409	24,131
60	3,862	0.11	425	25,500
61	3,554	0.17	604	36,844
62	3,065	0.16	490	30,380
63	2,651	0.16	424	26,712
64	2,290	0.22	504	32,256
65	1,824	0.39	711	46,215
66	1,149	0.35	402	26,532
67	766	0.34	260	17,420
68	523	0.34	178	12,104
69	350	0.34	119	8,211
70	242	1	242	16,940
71	6	1	6	426
72	9	1	9	648
73	7	1	7	511
74	0	1	0	0
75	2	1	2	150
76	3	1	3	228
77	1	1	1	77
78	2	1	2	156
79	0	1	0	0
80	0	1	0	0
81	1	1	1	81
Total			5,579	350,320
Average				63

Plan provisions

Changes since last year are:

For Agents, participation and final average pay benefits are frozen as of December 31, 2018. Future benefit accrual is cash balance only. The cost impact for these changes was \$0 in funding target and \$0 in target normal cost. The first impact will be in 2019 target normal cost.

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

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 12/28/2017 including Amendment #1 signed 12/28/2017.

Plan eligibility

Age	Attained age 21 or older (prior to January 1, 2018).
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 a 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 frozen as of 01/01/2010.

Agent participation is frozen as of 12/31/2018.

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.

Schedule SB, Part V - Summary of Plan Provisions
THE PRINCIPAL PENSION PLAN
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**Amount
(accrued benefit)**

Home Office Employees: 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.

Agents: For those employees who were plan participants before 1/1/2002, the greater of the final average pay benefit frozen as of December 31, 2018 or the cash balance account using only pay credits through December 31, 2018, converted to an annuity; plus the cash balance account with pay credits beginning January 1, 2019.

All: 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).

This benefit is frozen as of December 31, 2018 for Agents.

**Final average pay
benefit (all other
grandfathered
participants)**

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.

This benefit is frozen as of December 31, 2018 for Agents.

Schedule SB, Part V - Summary of Plan Provisions
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**Cash balance
account
(grandfathered
choice
participants)**

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.

Points (Total of age & service)	Total pay	Excess*
Less than 40	4.00%	2.00%
40-49	5.50%	2.75%
50-59	7.00%	3.50%
60-69	9.00%	4.50%
70-79	11.50%	5.75%
80 or more	14.00%	7.00%

**Cash balance
account (all
other
participants)**

Points (Total of age & service)	Total pay	Excess*
Less than 40	3.00%	1.50%
40-59	4.00%	2.00%
60-79	5.50%	2.75%
80 or more	7.00%	3.50%

* Wages above the Social Security Taxable Wage Base will earn this additional percentage.

Grandfathered choice participant pay credits are frozen as of December 31, 2018 for Agents. Subsequent accrual for these Agents is the same as all other cash balance participants.

Early retirement benefit

Age	Attained age 57.
Service	Ten years of vesting service (excluding years prior to March 1, 1979 during which he was eligible to participate in the prior plan and failed to make required contributions).
Form	Same as normal retirement benefit.

Amount

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.

Early retirement factors			
Grandfathered choice active participants*		All other active participants	All inactive participants
Age at ERD	Percentage	Percentage	Percentage
64	100	97	92.87
63	100	94	86.45
62	100	91	80.65
61	95	88	75.39
60	90	85	70.61
59	85	82	66.25
58	80	79	62.27
57	75	75	58.62

*These early retirement factors also apply to all benefits earned prior to 1/1/2006 for all active participants

Late retirement benefit

Age No maximum age.

Form Same as normal retirement benefit.

Amount	The greatest 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.)
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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.
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Survivor annuity death benefit

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

Single sum death benefit

Eligibility	A qualified married participant whose value of their cash balance account exceeds the value of their traditional benefit and who waives the qualified joint and survivor annuity; or an unmarried participant who has a vested cash balance account.
Form	Single sum payment.
Amount	Vested cash balance account value.

Cost of living adjustment

	Annuity payments to grandfathered choice participants or their beneficiaries and all annuity payments based on COLA eligible benefits earned prior to 1/1/2006 will be adjusted for changes in the cost-of-living.
Amount	Monthly income will be increased annually on January 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	<p>The quotient of (a) divided by (b):</p> <p>(a) The participant's accrual service earned before January 1, 1989.</p> <p>(b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.</p>
Accrued benefit adjustment (final average pay)	<p>The quotient of (a) divided by (b):</p> <p>(a) The participant's accrual service as of the date of determination. However, the participant's accrual service will only include service on or after January 1, 1989 if it is being used to calculate the Frozen and Protected benefit as of December 31, 2005 or he is a Grandfathered Choice Participant.</p> <p>(b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.</p> <p>In no case will a participants ABA be greater than 1.</p>
Social Security taxable wage base	Contribution and benefit base in effect under section 230 of the social security act as the beginning of the plan year.
Participant's required contribution account	The sum of the employee's required contributions with interest. No required contributions were made on or after March 1, 1979

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. In absence of an election at age 65, the automatic option is 50% survivorship (effective January 1, 2018).
- Single sum payment for a benefit calculated under the cash balance pension formula.

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

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

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

Schedule SB, Part V - Summary of Plan Provisions
THE PRINCIPAL PENSION PLAN
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Changes in Principal Eligibility or Benefit Provisions

- Effective 12/31/2022, the benefits of existing Employees earning a Final Average Pay benefit will be frozen, and benefit accruals beginning 1/1/2023 will be provided by the “all other” cash balance formula noted above.

Significant Event

There were no other significant events since the last valuation.

Schedule SB, Line 32 - Schedule of Amortization Bases
THE PRINCIPAL PENSION PLAN
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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

Date created	Present value	Remaining years	Annual charge
N/A	N/A	N/A	N/A

There are no waiver bases for the current year.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **Round off amounts to nearest dollar.**

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

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

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

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>		
2	Assets:	2a	2703768136
	a Market value	2b	2538653726
	b Actuarial value		
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6224	929994420
	b For terminated vested participants	5941	267629802
	c For active participants	10807	762362668
	d Total	22972	1959986890
			2022043277
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	5.79 %
6	Target normal cost	6	58658718

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	<div style="text-align: center;"> Signature of actuary </div>	<div style="text-align: center;"> Date </div>
	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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2018
v. 171027

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)	171318519	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)	171318519	0
10 Interest on line 9 using prior year's actual return of <u>16.86</u> %	28884302	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		152479295
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.98</u> %		9118262
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		161597557
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)	200202821	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.64 %
15 Adjusted funding target attainment percentage	15	125.54 %
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	126.60 %
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
Totals ►			18(b)	0	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 0
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: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ 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)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	58658718	
b Excess assets, if applicable, but not greater than line 31a	31b	58658718	
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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

Schedule SB, Line 2a - Explanation of Assets

THE PRINCIPAL PENSION PLAN

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Line 2a differs from the 12/31/17 value on the Schedule H. Line 2a:

- Includes assets allocated for retirees' guaranteed benefits of \$1,021,058,591, consistent with the inclusion of such retirees' liability in the Funding Target;
- Includes \$161,597,557 as the discounted value of the \$166,000,000 contributions received after the plan year end;
- Recognizes the 11/30/2017 market value for the Principal Hedge Fund Separate Account, as was provided in the 12/31/2017 asset statement for the 2018 actuarial valuation. This difference is \$1,166,327 (lower on the Schedule SB).