

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: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>12/31/2022</u> and ending <u>12/31/2022</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>PRINCIPAL CASH BALANCE PLAN</u>	1b Three-digit plan number (PN) ▶	<u>005</u>
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>12/31/2022</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.	11/21/2023	ANTHONY TREADWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/20/2023	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 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT PLANS ADMINISTRATION COMMITTEE 711 HIGH STREET DES MOINES, IA 50392-2310		3b Administrator's EIN 27-3605376
		3c Administrator's telephone number 866-524-6947
4 If the name and/or EIN of the plan sponsor 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 17620
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> <div style="display: flex; justify-content: space-between;">6a(1) 11788</div> <div style="display: flex; justify-content: space-between;">6a(2) 11788</div> <div style="display: flex; justify-content: space-between;">6b </div> <div style="display: flex; justify-content: space-between;">6c 6002</div> <div style="display: flex; justify-content: space-between;">6d 17790</div> <div style="display: flex; justify-content: space-between;">6e 75</div> <div style="display: flex; justify-content: space-between;">6f 17865</div> <div style="display: flex; justify-content: space-between;">6g </div> <div style="display: flex; justify-content: space-between;">6h 0</div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</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>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022		
A Name of plan PRINCIPAL CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	005
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	1117	12/31/2022	12/31/2022

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

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

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
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(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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	77196285

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.....**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</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>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022		
A Name of plan PRINCIPAL CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346	

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	408463	16748	12/31/2022	12/31/2022

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

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

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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	(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	

(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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	359976554

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	

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. Specify nature of costs.	10b	

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022

▶ **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>PRINCIPAL CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</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>12</u> Day <u>31</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>2748561889</u>
b Actuarial value	2b <u>3023418077</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>7246</u> <u>1311396380</u> <u>1311396380</u>
b For terminated vested participants.....	<u>6076</u> <u>362132018</u> <u>362132018</u>
c For active participants.....	<u>12009</u> <u>891374531</u> <u>943250876</u>
d Total	<u>25331</u> <u>2564902929</u> <u>2616779274</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>5.42</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>0</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		<u>08/17/2023</u> Date
	Signature of actuary	<u>23-05513</u> Most recent enrollment number
<u>MARIA L. CHEATHAM</u> Type or print name of actuary		<u>515-362-0453</u> Telephone number (including area code)
<u>PRINCIPAL FINANCIAL GROUP</u> Firm name		
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> Address of the firm		

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

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).....	229034029	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)	229034029	0
10 Interest on line 9 using prior year's actual return of <u>0.00</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
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>0.00</u> %.....		0
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.....		0
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).....	229034029	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	106.78 %
15 Adjusted funding target attainment percentage	15	115.53 %
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	138.58 %
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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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 6c).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

<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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022		
A Name of plan PRINCIPAL CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	005
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)
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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
--

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022		
A Name of plan PRINCIPAL CASH BALANCE PLAN	B Three-digit plan number (PN) ►	005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN 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) 39756652	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORG EMG MKTS SEP ACCT-Z			
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY			
c EIN-PN 42-0127290-178	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11826684	
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) 67612268	
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) 18558087	
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) 4297399	
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) 60900675	
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) 4282786	

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-Z

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

c EIN-PN 42-0127290-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8879131
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-Z

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

c EIN-PN 42-0127290-043	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8965200
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCP S&P 500 INDEX SA-Z

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

c EIN-PN 42-0127290-016	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29135537
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN DIVERSIFIED INTL SA-Z

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

c EIN-PN 42-0127290-015	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42642057
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SA-Z

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

c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 133027288
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL SMALLCAP SEP ACCT

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

c EIN-PN 42-0127290-014	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7289076
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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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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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>12/31/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>PRINCIPAL CASH BALANCE PLAN</u>		B Three-digit plan number (PN) <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRINCIPAL FINANCIAL GROUP, INC.</u>		D Employer Identification Number (EIN) <u>42-1520346</u>

Part I Asset and Liability Statement			
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		167907
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		34983922
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		249497320
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		769066768
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		437172839
(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)		56605984
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		1994057

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	0	1549488797

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		5183222
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	5183222

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	1544305575
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(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)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		0
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		0
l Transfers of assets:			
(1) To this plan	2l(1)		1544305575
(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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **ERNST & YOUNG, LLC**

(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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

<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>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022		
A Name of plan PRINCIPAL CASH BALANCE PLAN		B Three-digit plan number (PN) ► 005
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): _____ 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 0
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No</p> <p>b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____</p>

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Principal Cash Balance Plan
Period Ended December 31, 2022
With Report of Independent Auditors

Principal Cash Balance Plan

Financial Statements and Supplemental Schedule

Period Ended December 31, 2022

Contents

Report of Independent Auditors

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Report of Independent Auditors

The Benefit Plans Administration Committee
Principal Financial Group, Inc.

Opinion

We have audited the financial statements of the Principal Cash Balance Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the period ended December 31, 2022, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2022, and the changes in its net assets available for benefits for the period ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan’s transactions that are presented and disclosed in the financial statements are in conformity with the Plan’s provisions,

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at period end) as of December 31, 2022 (referred to as the "supplemental schedule"), is 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 ERISA. 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 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 GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst & Young LLP

November 17, 2023

Principal Cash Balance Plan

Statement of Net Assets Available for Benefits

	December 31, 2022
Assets	
Investments, at fair value:	
Separate accounts	\$ 437,172,839
U.S. government securities	249,497,320
Commercial mortgage obligations	8,996,522
Corporate debt	746,109,404
Municipals bonds	13,960,842
Bank loans	1,994,057
Interval fund	56,605,984
Total investments	<u>1,514,336,968</u>
 Noninterest bearing cash	 167,907
Contributions receivable	22,935,076
Interest receivable	10,266,341
Variation margin	713,191
Receivable from affiliate plan	1,069,314
Total assets	<u>1,549,488,797</u>
 Liabilities	
Other liabilities	5,183,222
Net assets available for benefits	<u><u>\$ 1,544,305,575</u></u>

See accompanying notes.

Principal Cash Balance Plan

Statement of Changes in Net Assets Available for Benefits

	For the period ended December 31, 2022
Additions	
Transfers from affiliated plan	\$ 1,521,370,499
Employer contributions	<u>22,935,076</u>
Total additions	<u>1,544,305,575</u>
 Net increase in net assets available for benefits	 1,544,305,575
 Net assets available for benefits:	
Beginning of year	<u>—</u>
End of year	<u><u>\$ 1,544,305,575</u></u>

See accompanying notes.

Principal Cash Balance Plan

Notes to Financial Statements

December 31, 2022

1. Significant Accounting Policies

Plan Spin-Off

Effective December 31, 2022, The Principal Pension Plan spun off all home office employees, field managers and certain agents holding a Career Agent Contract to a new plan named the Principal Cash Balance Plan (the Plan). Certain terminated, deferred vested agents remained in the existing plan, renamed the Principal Pension Plan for Certain Former Agents. All investments as of December 31, 2022 are presented in the Principal Cash Balance Plan on the Statement of Net Assets Available for Benefits. Investment income and expenses for the plan year are presented in the Principal Pension Plan for Certain Former Agents on the Statement of Changes in Net Assets Available for Benefits.

Basis of Accounting

The accounting records of the Principal Cash Balance Plan are maintained on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

Investment Valuation

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 three separate accounts, the Plan is the only investor. These are referred to as “Separate-Separate Accounts”. The Separate-Separate Accounts are the Liability-Driven Investing (LDI) Separate-Separate Account, the Hedge Fund Separate-Separate Account and the Principal Diversified Select Real Asset (DSRA) 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.

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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

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. All disclosures are presented in the Principal Pension Plan for Certain Former Agents for December 31, 2022 and 2021.

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, 2022 or December 31, 2021. 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.

All net realized gains (losses) and changes in unrealized gains (losses) with respect to the futures contract or the credit default swaps are reported in the Principal Pension Plan for Certain Former Agents for December 31, 2022 and 2021. The derivative contracts are not subject to master netting agreements or similar agreements.

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.

Principal Cash Balance 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. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. 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 certain 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. For all employees with an original hire date before July 1, 2019, 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%. For all employees with an original hire date on or after July 1, 2019, the interest crediting rate for a calendar year is 4%. 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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

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

Contributions

PFG contributes additional amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met the minimum funding requirements of ERISA.

Vesting

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

Benefits

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

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.

Principal Cash Balance Plan

Notes to Financial Statements (continued)

The accumulated Plan benefit information is as follows:

	December 31, 2022
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts:	
Vested:	
Participants currently receiving payments ¹	\$ 512,737,438
Other participants	858,188,907
Non-vested	49,229,948
	\$ 1,420,156,293

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.

There is no change in present value of accumulated Plan benefits reconciliation from the prior year because the plan only existed for one day.

Principal Cash Balance Plan

Notes to Financial Statements (continued)

Significant valuation assumptions underlying the actuarial computations are as follows:

	December 31, 2022
Assumed Rate of Return on Investments (Interest rate used to value liabilities)	5.95%
Cost of Living Adjustment	1.6875%
Mortality	<p>Mortality Rates: Based on Pri-2012 White collar base rate mortality table projected generationally using mortality improvement scale below. Contingent survivor mortality is used after the participant's death. Participants in pay status who cannot be identified as survivors use the same table as retirees.</p> <p>Mortality Improvement (MI): PFG_2022 MI scale: MIM2021-v3 model using historical data through 2019 (graduated data through 2017), with:</p> <ul style="list-style-type: none"> - convergence periods (on both age and cohort) assumed equal and 11 years in length - Long-term rates (LTR) assumptions using sex-distinct and age-based rates developed from Social Security Trustees Reports 2022.
Average Retirement Age	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.

Principal Cash Balance 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, the liquid asset separate accounts, commercial mortgage obligations, corporate debt, municipal bonds and bank loans 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, 2022.

There were no transfers between levels during 2022.

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 2022.

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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

which the Plan would be able to initiate a transaction. Many of the separate accounts invest in publicly quoted mutual funds or actively managed stocks. Some of the separate accounts also invest in fixed income securities. One separate account invests in real estate. The fair value of the underlying mutual funds, exchange-traded stocks, fixed income securities, and real estate is used to determine the NAV of the separate account which is not publicly quoted. The underlying mutual funds and stocks are based on quoted prices of identical assets. The underlying fixed income securities are based on observable market data (other than quoted prices). The fair value of the underlying real estate is estimated using discounted cash flow valuation models that utilize public real estate market data inputs such as transaction prices, market rents, vacancy levels, leasing absorption, market cap rates and discount rates. In addition, each property is appraised annually by an independent appraiser. The value of 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, commercial mortgage obligations, corporate debt, municipal bonds, bank loans 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. The liquid assets separate account, commercial mortgage obligations, corporate debt, municipal bonds, and bank loans 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 DRSA Separate-Separate Account is a fund of funds separate account wholly investing in shares of the Principal Diversified Select Real Asset Fund, an interval fund. The DRSA Separate-Separate Account is a multi-managed, multi-asset strategy focusing primarily on private real assets, including private real estate, infrastructure, natural resources and other diversifying real asset securities. The interval fund does not invest in or contain any liquid investments. It is a '40 Act fund with a structure that has both open-end and closed-end characteristics. The shares typically do not trade on the secondary market and are usually continuously offered by the fund company with a price based on NAV. The interval fund makes periodic repurchase offers with notification to shareholders of set repurchase dates, which are generally quarterly.

Principal Cash Balance 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, 2022				
	Assets measured at fair value	Amount measured at net asset value	Fair Value Hierarchy Level		
			Level 1	Level 2	Level 3
Assets					
Separate accounts	\$ 397,416,187	\$ —	\$ —	\$ 397,416,187	\$ —
Separate-separate accounts					
Separate account	39,756,652	—	—	39,756,652	—
Fixed income securities					
U.S. government securities	249,497,320	—	249,497,320	—	—
Commercial mortgage obligations	8,996,522	—	—	8,996,522	—
Corporate debt	746,109,404	—	—	746,109,404	—
Municipal bonds	13,960,842	—	—	13,960,842	—
Bank loans	1,994,057	—	—	1,994,057	—
Interval fund	56,605,984	56,605,984	—	—	—
Total investments	<u>\$ 1,514,336,968</u>	<u>\$ 56,605,984</u>	<u>\$ 249,497,320</u>	<u>\$ 1,208,233,664</u>	<u>\$ —</u>

5. Income Tax Status

The Plan has requested a determination letter from the Internal Revenue Service (IRS), 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.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. BPAC relies on the representations of the corporate tax department regarding the tax positions taken by the Plan and has concluded that as of December 31, 2022, 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 currently no audits for any tax periods in progress.

Principal Cash Balance Plan

Notes to Financial Statements (continued)

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 as well as the net realized and unrealized appreciation (depreciation) at December 31, 2022 and 2021 are reported in the Principal Pension Plan for Certain Former Agents.

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 customary and reasonable rates for such services. PFG and its affiliates may pay other Plan expenses from time to time. These are reported in the Principal Pension Plan for Certain Former Agents for 2022 and 2021.

These transactions are exempt from the prohibited transactions rules of ERISA.

8. Subsequent Events

Management has evaluated subsequent events through November 17, 2023, which was the date the financial statements were available to be issued. No additional matters were noted.

Supplemental Schedule

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

December 31, 2022

Identity of Issue	Description of Investment	Cost	Current Value
Pooled separate accounts			
Principal Life Insurance Company*	Large-Cap S&P 500 Index	\$ 30,593,047	\$ 29,135,537
Principal Life Insurance Company*	U.S. Property Separate Account	73,621,777	133,027,288
Principal Life Insurance Company*	Large-Cap Growth I Separate Account	78,801,431	60,900,675
Principal Life Insurance Company*	Small-Cap Value II Separate Account	4,676,622	4,297,399
Principal Life Insurance Company*	Diversified International Separate Account	47,436,218	42,642,057
Principal Life Insurance Company*	Origin Emerging Markets Separate Account	14,466,157	11,826,684
Principal Life Insurance Company*	Overseas Separate Account	19,232,678	18,558,087
Principal Life Insurance Company*	Midcap Value I Separate Account	8,777,844	8,965,200
Principal Life Insurance Company*	Midcap Growth III Separate Account	10,276,411	8,879,130
Principal Life Insurance Company*	Small-Cap Growth I Separate Account	5,576,005	4,282,786
Principal Life Insurance Company*	Equity Income Separate Account	66,050,225	67,612,268
Principal Life Insurance Company*	International Small-Cap Separate Account	10,068,034	7,289,076
	Subtotal Separate Accounts	369,576,449	397,416,187
Principal Life Insurance Company*	Liquid Assets Separate Account - LDI	23,269,833	23,346,216
Principal Life Insurance Company*	Liquid Assets Separate Account - Hedge Fund	16,312,130	16,410,436
	Total Separate Accounts	409,158,412	437,172,839
U.S. Govt Bonds			
US TREASURY STRIP PRINC	U.S. Government Securities	7,860,867	7,140,464
US TREASURY STRIP PRINC	U.S. Government Securities	6,981,522	6,267,015
US TREASURY N B	U.S. Government Securities	15,752,446	12,992,562
US TREASURY N B	U.S. Government Securities	2,488,405	2,062,340
US TREASURY N B	U.S. Government Securities	11,883,650	9,846,141
US TREASURY SEC	U.S. Government Securities	6,934,800	5,745,072
US TREASURY N B	U.S. Government Securities	532,360	322,688
US TREASURY N B	U.S. Government Securities	3,811,532	2,211,523
US TREASURY N B	U.S. Government Securities	5,834,205	3,256,231
US TREASURY N B	U.S. Government Securities	35,404,229	21,916,668
US TREASURY N B	U.S. Government Securities	57,720,920	39,726,402
US TREASURY N B	U.S. Government Securities	4,115,392	3,492,890
US TREASURY N B	U.S. Government Securities	41,181,971	37,898,443
WI TREASURY SEC	U.S. Government Securities	19,483,822	17,614,747
US TREASURY N B	U.S. Government Securities	8,155,887	7,980,859
US TREASURY N B	U.S. Government Securities	647,622	635,877
WI TREASURY SEC	U.S. Government Securities	11,154,629	10,811,919
WI TREASURY SEC	U.S. Government Securities	8,359,431	8,019,338
WI TREASURY SEC	U.S. Government Securities	11,161,605	11,162,041
WI TREASURY SEC	U.S. Government Securities	13,969,992	13,202,602
WI TREASURY SEC	U.S. Government Securities	19,386,307	18,951,380
US TREASURY STRIPS	U.S. Government Securities	5,874,136	8,240,118
	Total US Gov Securities	298,695,730	249,497,320
Commercial Mortgage Obligations (CMO)			
BENCHMARK MORTGAGE TRUST SERIES 2018-B6 CLASS C	CMO	279,917	232,050
BENCHMARK MORTGAGE TRUST SERIES 2021-B25 CLASS A5	CMO	2,299,376	1,852,705
BENCHMARK MORTGAGE TRUST SERIES 2022-B32 CLASS AS	CMO	862,263	680,351
COMMERCIAL MORTGAGE TRUST SERIES 2014-LC17 CLASS B	CMO	574,838	528,345
COMMERCIAL MORTGAGE TRUST SERIES 2013-CR11 CLASS XA	CMO	233,463	15,761
CSAIL COMMERCIAL MORTGAGE TR SERIES 2018-CX11 CLASS A5	CMO	661,068	598,161
CITIGROUP COMMERCIAL MORTGAGE SERIES 2016-GC37 CLASS AS	CMO	487,865	436,890
CITIGROUP COMMERCIAL MORTGAG SERIES 2019-C7 CLASS A4	CMO	1,203,572	974,181
GS MORTGAGE SECURITIES TRUST SERIES 2015-GC34 CLASS A4	CMO	287,409	263,659
GS MORTGAGE SECURITIES TRUST SERIES 2020-GSA2 CLASS A5	CMO	1,149,643	875,182
JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-C16 CLASS XA	CMO	181,594	8,903
JP MORGAN CHASE COMMERCIAL MTG SERIES 2016-JP4 CLASS A4	CMO	287,422	260,335
MORGAN STANLEY BAML TRUST SERIES 2012-CKSV CLASS XA 144A	CMO	131,235	43
MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	CMO	53,729	14
MORGAN STANLEY BAML TRUST SERIES 2014-C16 CLASS XA	CMO	170,617	15,267
MORGAN STANLEY BAML TRUST SERIES 2014-C18 CLASS B	CMO	287,421	262,740
MORGAN STANLEY BAML TRUST SERIES 2015-C25 CLASS A5	CMO	305,059	264,572
MORGAN STANLEY CAPITAL I SERIES 2016-UBS9 CLASS A4	CMO	287,402	263,498
MORGAN STANLEY BAML TRUST SERIES 2016-C31 CLASS A5	CMO	552,456	511,738
UBS-BARCLAYS COMMERCIAL MTG TR SERIES 2013-C5 CLASS A4	CMO	332	322

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
CMO (continued)			
WFRBS COMMERCIAL MORTGAGE TR SERIES 2013-C12 CLASS XA 144A	CMO	\$ 15,010	\$ 4
WELLS FARGO COMMERCIAL MTG SERIES 2017-C38 CLASS A5	CMO	201,180	180,239
JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-C18 CLASS C	CMO	547,850	510,504
WFRBS COMMERCIAL MORTGAGE TR SERIES 2014-C22 CLASS AS	CMO	287,412	261,058
	Subtotal CMO	11,348,133	8,996,522
Asset Backed			
JPMBB COMMERCIAL MORTGAGE SEC SERIES 2015-C31 CLASS XA	Corporate Debt	392,162	101,091
	Subtotal Asset Backed	392,162	101,091
Corporate			
ASTRAZENECA PLC	Corporate Debt	5,419,218	4,758,540
AEP TEXAS INC SERIES G	Corporate Debt	3,495,899	2,433,138
AIA GROUP LTD SERIES 144A	Corporate Debt	3,956,675	2,768,440
AMC NETWORKS INC	Corporate Debt	347,046	260,433
AT&T INC SERIES WI	Corporate Debt	1,013,175	720,235
AT&T INC	Corporate Debt	3,302,347	2,449,312
AT&T INC SERIES WI	Corporate Debt	5,459,857	3,891,892
AT&T INC	Corporate Debt	2,995,944	2,015,003
AT&T INC SERIES WI	Corporate Debt	398,602	267,092
ABBOTT LABORATORIES	Corporate Debt	7,815,901	6,145,789
ABBOTT LABORATORIES	Corporate Debt	2,064,614	1,692,193
ABBVIE INC SERIES WI	Corporate Debt	4,130,484	3,269,905
ABBVIE INC SERIES WI	Corporate Debt	4,904,869	4,050,339
ACRISURE LLC FIN INC SERIES 144A	Corporate Debt	277,474	241,849
ACTIVISION BLIZZARD INC	Corporate Debt	426,528	308,606
ACTIVISION BLIZZARD	Corporate Debt	286,940	212,493
ADVOCATE HEALTH CORP	Corporate Debt	1,164,807	812,018
ADVOCATE HEALTH CORP SERIES 2020	Corporate Debt	2,075,761	1,283,756
AERCAP IRELAND CAP GLOBA	Corporate Debt	469,568	357,561
AERCAP IRELAND CAP GLOBA	Corporate Debt	1,750,827	1,331,654
AERCAP HOLDINGS NV HYB	Corporate Debt	371,138	337,902
AETHON UN AETHIN UN FIN SERIES 144A	Corporate Debt	492,049	470,566
AIR PRODUCTS & CHEMICALS	Corporate Debt	581,595	433,933
ALABAMA POWER CO	Corporate Debt	772,563	617,799
ALABAMA POWER CO	Corporate Debt	2,475,057	1,565,947
ALBERTSONS COS SAFEWAY SERIES 144A	Corporate Debt	294,870	298,850
ALBION FINANCING 1SARL SERIES 144A	Corporate Debt	248,355	221,486
ALEXANDRIA REAL ESTATE EQUITIE	Corporate Debt	435,390	423,690
ALIBABA GROUP HOLDING LTD	Corporate Debt	5,603,444	4,180,891
ALIBABA GROUP HOLDING	Corporate Debt	624,937	373,875
ALPHABET INC	Corporate Debt	1,702,535	1,174,072
ALPHABET INC	Corporate Debt	597,657	352,282
ALTRIA GROUP INC	Corporate Debt	559,574	517,181
ALTRIA GROUP INC	Corporate Debt	997,073	709,683
ALTRIA GROUP INC	Corporate Debt	940,411	627,420
AMAZON COM INC SERIES WI	Corporate Debt	6,431,926	4,440,866
AMAZON COM INC	Corporate Debt	311,707	216,826
AMAZON COM INC	Corporate Debt	4,761,717	3,406,438
AMAZON COM INC	Corporate Debt	2,945,577	2,448,236
AMER AIRLINE 21 1B PTT SERIES B	Corporate Debt	16,743	13,285
AMERICAN HOMES 4 RENT	Corporate Debt	2,778,120	1,717,392
AMERICAN INTL GROUP INC	Corporate Debt	727,996	562,371
AMERICAN WATER CAPITAL C	Corporate Debt	317,839	325,916
AMGEN INC SERIES WI	Corporate Debt	925,167	823,516
AMGEN INC	Corporate Debt	653,178	434,520
ANHEUSER BUSCH INBEV WOR	Corporate Debt	2,529,522	2,531,015
ANHEUSER BUSCH INBEV WOR	Corporate Debt	8,312,040	6,692,653
ANHEUSER BUSCH INBEV WOR	Corporate Debt	2,460,081	2,421,909
ANTERO RESOURCES CORP SERIES 144A	Corporate Debt	468,231	450,624
ANTERO MIDSTREAM PARTNERS SERIES 144A	Corporate Debt	191,773	197,852
ANTERO RESOURCES MIDSTRE SERIES 144A	Corporate Debt	306,956	280,632
APPLE INC	Corporate Debt	12,976,732	8,845,213
APPLE INC	Corporate Debt	4,952,593	3,926,360
APPLE INC	Corporate Debt	3,812,238	3,428,589

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
APPLIED MATERIALS INC	Corporate Debt	\$ 1,195,015	\$ 764,104
ARCH CAPITAL FINANCE LLC	Corporate Debt	4,473,381	3,284,420
ARCHER DANIELS MIDLAND C	Corporate Debt	2,524,190	1,893,625
ARCHROCK PARTNERS LP FIN SERIES 144A	Corporate Debt	342,155	316,615
ARDAGH PACKAGING SERIES 144A	Corporate Debt	217,939	183,703
ASCENSION HEALTH	Corporate Debt	82,675	66,868
ASCENT RESOURCES ARU FIN 144A	Corporate Debt	184,693	181,359
ATHENE GLOBAL FUNDING SERIES 144A	Corporate Debt	2,827,594	2,208,500
BAT CAPITAL CORP SERIES WI	Corporate Debt	1,542,829	1,200,767
BALTIMORE GAS & ELECTRIC	Corporate Debt	961,012	850,255
BANK OF AMERICA CORP	Corporate Debt	8,792,024	6,485,743
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	1,720,256	1,263,388
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	9,347,989	6,198,444
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	747,678	544,002
BANK OF AMERICA CORP	Corporate Debt	3,127,442	2,198,637
BANK OF AMERICA CORP	Corporate Debt	1,587,800	1,270,850
BANK OF AMERICA CORP	Corporate Debt	7,249,745	5,408,503
BAPTIST HEALTHCARE SERIES 20B	Corporate Debt	1,490,636	1,041,511
BARCLAYS PLC	Corporate Debt	357,372	318,752
BARCLAYS PLC	Corporate Debt	1,227,119	838,113
BAYER US FINANCE II LLC SERIES 144A	Corporate Debt	644,247	437,913
BECTON DICKINSON & CO	Corporate Debt	2,501,369	2,000,261
BECTON DICKINSON & CO	Corporate Debt	2,091,432	1,824,467
BELLRING BRANDS INC SERIES 144A	Corporate Debt	284,632	273,887
BERKSHIRE HATHAWAY ENERG SERIES WI	Corporate Debt	243,707	250,116
BLACKSTONE HOLDINGS FINA SERIES 144A	Corporate Debt	2,351,258	1,379,248
BOEING CO	Corporate Debt	205,366	137,366
BOEING CO	Corporate Debt	3,848,580	3,078,691
BOEING CO	Corporate Debt	3,145,704	2,672,674
BOSTON SCIENTIFIC CORP	Corporate Debt	608,804	490,591
BOSTON SCIENTIFIC CORP	Corporate Debt	346,402	260,124
BOYNE USA INC SERIES 144A	Corporate Debt	369,690	323,534
BP CAP MARKETS AMERICA	Corporate Debt	1,917,429	1,340,055
BRISTOL MYERS SQUIBB CO SERIES WI	Corporate Debt	5,835,264	4,481,639
BRISTOL MYERS SQUIBB CO SERIES WI	Corporate Debt	9,196,277	6,126,882
BROADCOM INC SERIES 144A	Corporate Debt	1,411,466	1,030,305
BROADCOM INC SERIES 144A	Corporate Debt	1,836,034	1,426,918
BROOKFIELD FINANCE LLC	Corporate Debt	349,746	340,645
BUILDERS FIRSTSOURCE INC SERIES 144A	Corporate Debt	352,075	325,778
BURLINGTON NORTHERN SANTA FE	Corporate Debt	884,155	781,735
BURLINGTON NORTHERN SANTA FE	Corporate Debt	8,289,043	5,951,136
BURLINGTON NORTHERN SANTA FE	Corporate Debt	6,157,743	4,334,589
BURLINGTN NORTH SANTA FE	Corporate Debt	1,556,819	1,390,564
CCO HLDGS LLC CAP CORP SERIES 144A	Corporate Debt	205,785	189,869
CCO HLDGS LLC CAP CORP SERIES 144A	Corporate Debt	184,254	156,449
CCO HLDGS LLC CAP CORP SERIES 144A	Corporate Debt	258,663	209,330
CDI ESCROW ISSUER INC SERIES 144A	Corporate Debt	331,411	307,684
CF INDUSTRIES INC	Corporate Debt	167,551	147,907
CHS COMMUNITY HEALTH SYS SERIES 144A	Corporate Debt	381,874	301,113
CIGNA CORP SERIES WI	Corporate Debt	1,131,032	973,722
CIGNA CORP SERIES WI	Corporate Debt	625,670	558,171
CMS ENERGY CORP	Corporate Debt	835,401	680,815
CSC HOLDINGS LLC SERIES 144A	Corporate Debt	157,268	138,243
CNX MIDSTREAM PART LP SERIES 144A	Corporate Debt	434,978	352,671
CSL FINANCE PLC SERIES 144A	Corporate Debt	9,112,599	8,311,151
CVS HEALTH CORP	Corporate Debt	2,975,432	2,226,767
CVS HEALTH CORP	Corporate Debt	1,513,078	1,084,495
CANADIAN NATURAL RESOURCES LTD	Corporate Debt	781,523	568,846
CARGILL INC SERIES 144A	Corporate Debt	4,167,934	3,171,164
CARGILL INC SERIES 144A	Corporate Debt	2,106,090	1,833,483
CATERPILLAR INC	Corporate Debt	2,340,057	1,650,767
CENTENE CORP SERIES WI	Corporate Debt	11,692	9,436
CENTENE CORP	Corporate Debt	472,233	386,591
CENTENE CORP	Corporate Debt	187,313	146,294
CENTENE CORP	Corporate Debt	741,948	664,413

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
CENTERPOINT ENER HOUSTON	Corporate Debt	\$ 3,828,582	\$ 2,645,566
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	1,639,796	1,220,459
CHARTER COMM OPT LLC CAP	Corporate Debt	1,162,523	755,093
CHARTER COMM OPT LLC CAP	Corporate Debt	2,435,660	1,448,588
CHEVRON USA INC	Corporate Debt	1,237,614	1,178,275
CHUBB INA HOLDINGS INC	Corporate Debt	3,332,242	2,452,523
CINEMARK USA INC SERIES 144A	Corporate Debt	351,186	300,470
CISCO SYSTEMS INC	Corporate Debt	372,742	307,805
CITIGROUP INC	Corporate Debt	486,994	408,108
CITIGROUP INC	Corporate Debt	2,696,219	2,049,516
CITIGROUP INC	Corporate Debt	5,164,096	4,205,685
CLOUD CRANE LLC SERIES 144A	Corporate Debt	167,722	148,490
CLYDESDALE ACQUISITION SERIES 144A	Corporate Debt	142,316	135,307
COCA COLA CO THE	Corporate Debt	2,760,244	2,142,676
COMCAST CORP SERIES WI	Corporate Debt	9,050,699	5,994,529
COMCAST CORP	Corporate Debt	15,257,422	10,832,591
COMCAST CORP	Corporate Debt	4,418,602	3,235,773
COMCAST CORP SERIES WI	Corporate Debt	4,572,613	3,598,361
COMCAST CORP SERIES WI	Corporate Debt	189,174	117,694
COMMONWEALTH BANK AUST SERIES 144A	Corporate Debt	884,099	604,093
COMMONWEALTH EDISON CO	Corporate Debt	1,199,815	895,066
COMMONWEALTH EDISON CO	Corporate Debt	5,468,119	3,703,763
COMMONWEALTH EDISON CO SERIES 130	Corporate Debt	2,054,215	1,444,075
COMPASS GROUP DIVERSIFIE SERIES 144A	Corporate Debt	393,449	327,169
COMSTOCK RESOURCES INC SERIES 144A	Corporate Debt	259,308	235,102
CONOCOPHILLIPS	Corporate Debt	4,784,499	3,574,313
CON EDISON CO OF NY INC	Corporate Debt	1,622,692	1,258,787
CON EDISON CO OF NY INC	Corporate Debt	1,265,821	939,164
CONSOLIDATED EDISON CO NY INC SERIES E	Corporate Debt	4,108,349	3,033,944
CON EDISON CO OF NY INC	Corporate Debt	2,754,074	2,966,440
CONSOLIDATED ENERGY FIN SERIES 144A	Corporate Debt	412,996	350,913
CONSTELLATION BRANDS INC	Corporate Debt	407,874	389,518
CONSUMERS ENERGY CO	Corporate Debt	1,928,069	1,276,443
CONSUMERS ENERGY CO	Corporate Debt	1,781,870	1,525,558
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	90,603	89,548
COREBRIDGE FINANCIAL INC SERIES 144A	Corporate Debt	1,150,293	957,668
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	428,364	388,125
CREDIT SUISSE GROUP AG SERIES 144	Corporate Debt	673,071	435,776
CREDIT SUISSE GROUP AG SERIES 144A	Corporate Debt	1,912,365	1,311,103
CREDIT SUISSE GROUP AG SERIES 144A	Corporate Debt	1,755,231	1,797,123
CRESTWOOD MID PARTNER LP SERIES 144A	Corporate Debt	472,433	467,131
DTE ELECTRIC CO	Corporate Debt	1,963,933	1,470,317
DANAHER CORP	Corporate Debt	1,911,815	1,751,665
DELL INT LLC EMC CORP SERIES 144A	Corporate Debt	1,762,574	1,498,841
DELL INT LLC EMC CORP	Corporate Debt	237,882	164,679
DIRECTV HOLDINGS FING SERIES 144A	Corporate Debt	89,296	79,890
WALT DISNEY COMPANY THE SERIES WI	Corporate Debt	205,707	178,957
WALT DISNEY COMPANY THE SERIES WI	Corporate Debt	1,231,194	1,035,843
WALT DISNEY COMPANY THE	Corporate Debt	921,608	610,903
DISNEY WALT COMPANY THE	Corporate Debt	184,048	157,204
DISNEY WALT COMPANY THE	Corporate Debt	2,795,519	2,039,718
DISNEY WALT COMPANY THE	Corporate Debt	3,731,772	2,636,870
DISCOVERY COMMUNICATIONS SERIES WI	Corporate Debt	1,050,637	616,369
DISH NETWORK CORP SERIES 144A	Corporate Debt	79,445	83,344
DISH DBS CORP SERIES WI	Corporate Debt	158,274	142,617
DISH DBS CORP	Corporate Debt	121,105	80,551
DISH DBS CORP SERIES 144A	Corporate Debt	128,363	108,125
DOW CHEMICAL CO THE SERIES WI	Corporate Debt	1,242,731	939,708
DOWDUPONT INC	Corporate Debt	679,496	501,505
DOWDUPONT INC	Corporate Debt	195,094	135,456
DUKE ENERGY CORP	Corporate Debt	2,607,186	2,006,203
DUKE ENERGY CAROLINAS	Corporate Debt	828,969	621,036
DUKE ENERGY OHIO INC	Corporate Debt	4,032,512	3,266,060
DUKE ENERGY OHIO INC	Corporate Debt	2,731,092	2,120,091
DUKE UNIVERSITY SERIES 2020	Corporate Debt	3,168,053	2,229,278

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
DUKE UNIVERSITY SERIES 2020	Corporate Debt	\$ 2,283,691	\$ 1,423,004
DUKE ENERGY FLORIDA LLC	Corporate Debt	4,569,428	3,360,847
ECOLAB INC	Corporate Debt	2,591,600	1,615,957
EL PASO PIPELINE PART OP	Corporate Debt	841,669	758,429
ELEMENT SOLUTIONS INC SERIES 144A	Corporate Debt	382,454	325,904
ELETSO HLDGS INC SERIES 144A	Corporate Debt	182,464	11,564
ELWOOD ENERGY LLC	Corporate Debt	22,168	17,556
ENERGY TRANSFER PARTNERS	Corporate Debt	3,089,416	2,381,255
ENTERGY LOUISIANA LLC	Corporate Debt	4,080,099	2,717,114
ENTERPRISE PRODUCTS OPER HYB	Corporate Debt	699,040	551,132
ENTERPRISE PRODUCTS OPER	Corporate Debt	3,366,305	2,518,824
EVEREST REINSURANCE HLDG	Corporate Debt	2,015,614	1,285,452
EXELON CORP SERIES WI	Corporate Debt	1,188,259	1,001,609
EXXON MOBIL CORPORATION	Corporate Debt	5,896,300	4,365,753
EXXON MOBIL CORPORATION	Corporate Debt	2,340,347	1,685,119
META PLATFORMS INC	Corporate Debt	1,994,741	1,598,088
FEDEX CORP	Corporate Debt	2,005,293	1,413,067
FERTITTA ENTERTAINMENT SERIES 144A	Corporate Debt	359,739	314,070
FIRST REPUBLIC BANK	Corporate Debt	2,886,052	2,054,883
FIRST REPUBLIC BANK	Corporate Debt	1,034,491	783,887
FISERV INC	Corporate Debt	1,008,502	674,649
FIRSTENERGY CORP SERIES C	Corporate Debt	180,379	156,456
FLORIDA POWER & LIGHT CO	Corporate Debt	7,898,804	5,459,411
FLORIDA POWER LIGHT CO	Corporate Debt	535,419	555,443
FORD MOTOR COMPANY	Corporate Debt	639,540	479,233
FORD MOTOR CREDIT CO LLC	Corporate Debt	117,843	103,429
FORESTAR GROUP INC SERIES 144A	Corporate Debt	240,318	198,715
FORESTAR GROUP INC SERIES 144A	Corporate Debt	53,020	46,482
ARTHUR J GALLAGHER & CO	Corporate Debt	1,308,613	1,039,688
GENERAL ELEC CAP CORP SERIES MTN	Corporate Debt	2,165,144	2,005,436
GENERAL MOTORS CO SERIES WI	Corporate Debt	1,405,594	933,926
GENERAL MOTORS FINL CO	Corporate Debt	590,820	570,435
GEORGIA POWER COMPANY	Corporate Debt	1,221,129	1,007,207
GEORGIA POWER CO SERIES B	Corporate Debt	2,169,561	1,460,505
GILEAD SCIENCES INC	Corporate Debt	1,045,431	761,048
GILEAD SCIENCES INC	Corporate Debt	4,592,439	3,777,014
GLOBAL AIR LEASE CO LTD SERIES 144A	Corporate Debt	404,298	343,689
GLOBAL INFRASTRUCSTURE SO SERIES 144A	Corporate Debt	407,296	311,782
GOLDMAN SACHS GROUP INC	Corporate Debt	1,004,633	895,573
GOLDMAN SACHS GROUP INC	Corporate Debt	1,335,508	1,095,734
GOLDMAN SACHS GROUP INC	Corporate Debt	3,246,140	2,581,126
GOLDMAN SACHS GROUP INC	Corporate Debt	824,940	719,362
HCA INC	Corporate Debt	632,741	393,866
HCA INC SERIES 144A	Corporate Debt	585,433	456,087
HSBC HOLDINGS PLC	Corporate Debt	661,588	476,042
HALLIBURTON COMPANY	Corporate Debt	955,000	716,546
L3HARRIS TECH INC	Corporate Debt	606,870	460,225
L3HARRIS TECH INC	Corporate Debt	630,906	422,511
HAT HOLDINGS I LLC HAT SERIES 144A	Corporate Debt	231,707	170,603
HAT HOLDINGS I LLC HAT SERIES 144A	Corporate Debt	146,844	135,766
HAWAIIAN BRAND INTELLECT SERIES 144A	Corporate Debt	357,188	310,626
HESS MIDSTREAM OPERATION SERIES 144A	Corporate Debt	475,238	405,563
HOME DEPOT INC	Corporate Debt	1,057,320	919,138
HOME DEPOT INC	Corporate Debt	3,970,220	2,985,872
HOME DEPOT INC	Corporate Debt	6,736,082	4,750,231
HOME DEPOT INC	Corporate Debt	3,417,749	2,135,841
HORMEL FOODS CORP	Corporate Debt	1,133,101	786,144
HUDBAY MINERALS INC SERIES 144A	Corporate Debt	130,048	111,186
HUDBAY MINERALS INC SERIES 144A	Corporate Debt	242,774	220,522
IRB HOLDING CORP SERIES 144A	Corporate Debt	44,094	41,753
IAMGOLD CORP SERIES 144A	Corporate Debt	199,548	149,500
IMOLA MERGER CORP SERIES 144A	Corporate Debt	271,886	242,108
INTEL CORP SERIES WI	Corporate Debt	3,064,692	2,038,993
INTEL CORP	Corporate Debt	2,878,484	1,709,203
IBM CORP	Corporate Debt	2,715,108	1,925,082

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
INTERNATIONAL FLAVORS & FRAGRA SERIES 144A	Corporate Debt	\$ 338,264	\$ 219,108
INTERNATIONAL GAME TECH SERIES 144A	Corporate Debt	360,803	327,646
JBS USA FOOD FINANCE SERIES 144A	Corporate Debt	742,031	524,733
JBS USA FOOD FINANCE SERIES 144A	Corporate Debt	2,190,219	2,084,991
JP MORGAN CHASE & CO	Corporate Debt	4,799,364	3,428,817
JP MORGAN CHASE & CO	Corporate Debt	3,597,285	2,809,699
JP MORGAN CHASE & CO	Corporate Debt	1,073,358	910,006
JPMORGAN CHASE & CO	Corporate Debt	662,133	531,090
JPMORGAN CHASE & CO	Corporate Debt	8,352,269	5,854,645
JPMORGAN CHASE & CO	Corporate Debt	3,934,620	2,659,083
JAZZ SECURITIES DAC SERIES 144A	Corporate Debt	283,376	263,597
JETBLUE AIRWAYS SERIES 2019-1 CLASS AA	Corporate Debt	942,335	773,026
JOHNSON & JOHNSON	Corporate Debt	4,540,235	3,312,098
JOHNSON & JOHNSON SERIES 30YR	Corporate Debt	253,948	215,903
KLA CORP	Corporate Debt	4,729,847	3,505,969
KKR GROUP FINAN CO VIII SERIES 144A	Corporate Debt	4,840,225	3,147,111
KKR GROUP FIN CO X LLC SERIES 144A	Corporate Debt	1,159,873	736,540
KAISER FOUNDATION HOSPIT	Corporate Debt	159,734	128,639
KEYSPAN GAS EAST CORP SERIES 144A	Corporate Debt	362,766	240,253
KIMCO REALTY CORP	Corporate Debt	1,737,914	1,155,688
KIMCO REALTY CORP	Corporate Debt	1,727,751	1,113,331
KINDER MORGAN INC	Corporate Debt	1,610,198	1,371,042
KINDER MORGAN INC	Corporate Debt	1,440,422	1,016,097
KINETIK HOLDINGS LP SERIES 144A	Corporate Debt	336,548	316,644
KRAFT HEINZ FOODS CO SERIES WI	Corporate Debt	250,528	208,376
KRAFT HEINZ FOODS CO SERIES WI	Corporate Debt	5,457,582	5,307,706
LABL INC SERIES 144A	Corporate Debt	108,060	94,820
L BRANDS INC SERIES 144A	Corporate Debt	363,319	311,616
LCPR SR SECURED FIN DAC SERIES 144A	Corporate Debt	334,303	272,778
LBJ INFRASTRUCTURE GROUP SERIES 144A	Corporate Debt	279,051	176,889
LPL HOLDINGS INC SERIES 144A	Corporate Debt	377,538	320,499
LSF9 ATL HLDG VICTRA FIN SERIES 144A	Corporate Debt	366,565	313,661
LADDER CAP FIN LLLP CORP SERIES 144A	Corporate Debt	387,551	317,665
LAM RESEARCH CORP	Corporate Debt	3,100,511	2,256,179
LAM RESEARCH CORP	Corporate Debt	2,959,737	2,032,469
LIFE TIME INC SERIES 144A	Corporate Debt	357,270	319,378
ELI LILLY & CO	Corporate Debt	3,660,193	2,990,475
LOCKHEED MARTIN CORP	Corporate Debt	1,858,989	1,467,882
LOCKHEED MARTIN CORP	Corporate Debt	6,866,371	5,296,262
LOCKHEED MARTIN CORP	Corporate Debt	2,345,978	2,540,479
LOWE S COS INC	Corporate Debt	1,126,825	762,825
MEG ENERGY CORP SERIES 144A	Corporate Debt	322,070	313,062
M I HOMES INC SERIES WI	Corporate Debt	209,288	168,987
MPLX LP	Corporate Debt	358,813	251,051
MPLX LP	Corporate Debt	535,812	463,533
MACQUARIE GROUP LTD SERIES 144A	Corporate Debt	2,430,534	1,865,082
MADISON IAQ LLC SERIES 144A	Corporate Debt	370,766	310,357
MAGALLANES INC SERIES 144A	Corporate Debt	1,127,366	862,528
MAGALLANES INC SERIES 144A	Corporate Debt	3,408,997	2,448,529
MAGALLANES INC SERIES 144A	Corporate Debt	3,158,858	2,306,009
MARATHON OIL CORP	Corporate Debt	1,258,220	917,097
MARATHON PETROLEUM CORP	Corporate Debt	377,654	339,724
MARKEL CORP	Corporate Debt	1,947,416	1,428,757
MARKEL CORP	Corporate Debt	1,371,290	948,607
MARS INC SERIES 144A	Corporate Debt	5,855,522	4,885,032
MARS INC SERIES 144A	Corporate Debt	974,227	648,893
MARSH & MCLENNAN COS INC	Corporate Debt	2,630,730	1,689,777
MASS INSTITUTE OF TECH SERIES F	Corporate Debt	1,719,987	1,014,270
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	191,752	133,089
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	1,339,445	1,326,192
MASTERCARD INC	Corporate Debt	1,389,339	1,164,252
MAXAR TECHNOLOGIES INC SERIES 144A	Corporate Debt	312,537	324,486
MAYO CLINIC SERIES 2021	Corporate Debt	1,980,607	1,299,522
MCDONALD S CORP SERIES MTN	Corporate Debt	846,078	644,153
MCDONALD S CORP SERIES MTN	Corporate Debt	822,992	585,389

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
MEDTRONIC INC SERIES WI	Corporate Debt	\$ 1,272,362	\$ 944,242
MEDTRONIC INC SERIES WI	Corporate Debt	2,517,455	1,700,649
MEMORIAL SLOAN KETTERING SERIES 2020	Corporate Debt	2,191,010	1,360,619
MERCK & CO INC	Corporate Debt	3,990,543	2,793,111
MERCK & CO INC	Corporate Debt	914,469	642,547
METLIFE INC	Corporate Debt	2,650,377	2,119,979
METLIFE INC	Corporate Debt	613,532	664,106
MICROSOFT CORP	Corporate Debt	13,420,199	8,838,075
MICROSOFT CORP	Corporate Debt	1,509,711	1,333,415
MID AMERICA APARTMENTS	Corporate Debt	2,819,355	1,844,273
MIDAMERICAN ENERGY CO SERIES Q	Corporate Debt	1,156,988	1,079,114
MIDAMERICAN ENERGY CO	Corporate Debt	1,366,675	1,244,772
MIDAMERICAN ENERGY CO	Corporate Debt	4,002,987	3,057,661
MIDAMERICAN ENERGY CO	Corporate Debt	6,997,127	4,613,489
MOLSON COORS BEVERAGE CO	Corporate Debt	1,483,591	1,395,567
MORGAN STANLEY	Corporate Debt	7,148,921	5,109,654
MORGAN STANLEY SERIES GMTN	Corporate Debt	4,618,295	3,543,128
MORGAN STANLEY	Corporate Debt	7,097,085	5,278,514
NCR CORP SERIES 144A	Corporate Debt	402,514	331,395
NCL CORPORATION LTD SERIES 144A	Corporate Debt	10,268	9,670
NCL FINANCE LTD SERIES 144A	Corporate Debt	392,339	294,582
NRG ENERGY INC SERIES 144A	Corporate Debt	335,805	295,510
NYU HOSPITALS CENTER SERIES 12-A	Corporate Debt	95,686	74,947
NYU HOSPITAL CENTER	Corporate Debt	365,085	287,402
NATIONAL AUSTRALIA BANK SERIES 144A	Corporate Debt	1,137,757	862,489
NATIONAL AUSTRALIA BANK SERIES 144A	Corporate Debt	1,794,298	1,364,487
NATIONAL RURAL UTIL COOP	Corporate Debt	674,483	507,139
NATIONAL RURAL UTIL COOP	Corporate Debt	917,918	879,914
NATWEST GROUP PL	Corporate Debt	1,001,924	737,590
NBC UNIVERSAL MEDIA LLC	Corporate Debt	247,656	205,589
NESTLE HOLDINGS INC SERIES 144A	Corporate Debt	3,335,708	2,583,805
NESTLE HOLDINGS INC SERIES 144A	Corporate Debt	2,079,057	1,963,085
NETFLIX INC	Corporate Debt	324,869	308,875
NEW GOLD INC SERIES 144A	Corporate Debt	196,127	161,622
NEW YORK LIFE INSURANCE SERIES 144A	Corporate Debt	2,783,824	2,014,303
NEXTERA ENERGY CAPITAL	Corporate Debt	320,819	258,943
NIPPON LIFE INSURANCE SERIES 144A HYB	Corporate Debt	2,006,406	1,621,310
NORTHERN STATES PWR MINN	Corporate Debt	2,310,506	2,108,486
NORTHWESTERN MUTUAL LIFE SERIES 144A	Corporate Debt	4,719,016	3,305,645
NOVANT HEALTH INC	Corporate Debt	3,036,075	2,096,816
NOVARTIS CAPITAL CORP	Corporate Debt	4,899,334	3,842,712
NOVELIS CORP SERIES 144A	Corporate Debt	300,950	260,262
NOVELIS CORP SERIES 144A	Corporate Debt	72,553	65,045
NUCOR CORP	Corporate Debt	414,663	320,727
NVIDIA CORP	Corporate Debt	6,042,460	4,221,267
NVIDIA CORP	Corporate Debt	4,343,841	2,877,013
NVIDIA CORP	Corporate Debt	649,127	370,439
OCCIDENTAL PETROLEUM COR	Corporate Debt	430,966	400,327
OCCIDENTAL PETROLEUM COR	Corporate Debt	89,349	86,510
OCCIDENTAL PETROLEUM COR	Corporate Debt	8,372	8,448
OGLETHORPE POWER CORP SERIES 144A	Corporate Debt	665,082	530,376
OLYMPUS WTR US HLDG CORP SERIES 144A	Corporate Debt	394,026	321,699
ONCOR ELECTRIC DELIVERY	Corporate Debt	1,646,343	1,650,824
ONCOR ELECTRIC DELIVERY SERIES WI	Corporate Debt	3,219,918	2,089,630
ONCOR ELECTRIC DELIVERY SERIES 144A	Corporate Debt	1,899,814	1,842,143
180 MEDICAL INC SERIES 144A	Corporate Debt	153,478	131,945
ONEOK INC	Corporate Debt	786,824	564,005
ONEMAIN FINANCE CORP	Corporate Debt	299,282	222,786
OPEN TEXT CORP SERIES 144A	Corporate Debt	251,736	215,516
OPEN TEXT OPEN TEXT HOLD SERIES 144A	Corporate Debt	133,934	107,717
ORACLE CORP	Corporate Debt	1,602,527	1,067,615
ORACLE CORP	Corporate Debt	2,132,910	1,331,841
ORACLE CORP	Corporate Debt	1,706,720	1,179,158
PECO ENERGY CO	Corporate Debt	2,070,344	1,828,636
PPL ELECTRIC UTILITIES	Corporate Debt	570,947	454,085

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
PPL ELECTRIC UTILITIES	Corporate Debt	\$ 2,187,790	\$ 1,508,295
PACIFIC GAS & ELECTRIC	Corporate Debt	496,874	310,248
PACIFIC GAS & ELECTRIC	Corporate Debt	816,740	608,491
PACIFICORP	Corporate Debt	1,425,806	1,232,507
PACIFICORP	Corporate Debt	2,862,821	2,841,855
PACKAGING CORP OF AMERICA	Corporate Debt	619,574	476,536
PARK INTERMED HOLDINGS SERIES 144A	Corporate Debt	78,776	78,090
PARK INTERMED HOLDINGS SERIES 144A	Corporate Debt	39,398	35,413
PARK INTERMED HOLDINGS SERIES 144A	Corporate Debt	83,715	70,865
PATRICK INDUSTRIES INC SERIES 144A	Corporate Debt	109,876	97,447
PATRICK INDUSTRIES INC SERIES 144A	Corporate Debt	178,928	148,232
PAYPAL HOLDINGS INC	Corporate Debt	5,845,308	4,613,909
PEPSICO INC	Corporate Debt	4,355,550	3,002,661
PEPSICO INC	Corporate Debt	872,390	795,154
PETSMART INC PETSMART FI SERIES 144A	Corporate Debt	339,616	298,166
PFIZER INC	Corporate Debt	705,944	466,808
PFIZER INC	Corporate Debt	2,777,160	1,968,994
PHILIP MORRIS INTERNATIONAL	Corporate Debt	3,569,535	2,546,674
PICASSO FINANCE SUB INC SERIES 144A	Corporate Debt	81,483	80,668
PIEDMONT HEALTHCARE INC	Corporate Debt	1,981,262	1,235,622
PIEDMONT NATURAL GAS CO	Corporate Debt	2,145,127	1,828,397
PILGRIM S PRIDE CORP SERIES 144A	Corporate Debt	394,546	327,541
PILGRIM S PRIDE CORP SERIES 144A	Corporate Debt	184,317	152,850
POST HOLDINGS INC SERIES 144A	Corporate Debt	41,016	33,705
POST HOLDINGS INC SERIES 144A	Corporate Debt	348,814	293,234
PRIME SECSRVC BRW FINANC SERIES 144A	Corporate Debt	160,566	147,309
PRIME SECSRVC BRW FINANC SERIES 144A	Corporate Debt	197,632	176,800
PROLOGIS LP	Corporate Debt	1,376,244	826,029
PRUDENTIAL FINANCIAL INC SERIES WI	Corporate Debt	3,070,703	2,155,465
PUBLIC SERVICE COLORADO	Corporate Debt	6,984,949	4,715,793
PUBLIC SERVICE COLORADO SERIES 39	Corporate Debt	1,333,112	1,209,593
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	27,769	22,190
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	4,917,618	3,276,811
QUALCOMM INC	Corporate Debt	6,596,733	4,522,997
RAYTHEON TECH CORP	Corporate Debt	3,079,091	2,378,022
ROCHE HOLDINGS INC SERIES 144A	Corporate Debt	1,440,953	963,877
ROCHE HOLDINGS INC SERIES 144A	Corporate Debt	4,684,367	3,550,939
ROCKWELL AUTOMATION	Corporate Debt	1,266,902	1,005,212
ROCKWELL AUTOMATION	Corporate Debt	1,893,012	1,125,102
ROGERS COMMUNICATIONS IN SERIES 144A	Corporate Debt	550,023	471,631
RWJ BARNABAS HEALTH	Corporate Debt	321,708	262,154
S&P GLOBAL INC	Corporate Debt	2,948,654	1,925,542
S&P GLOBAL INC SERIES 144A	Corporate Debt	4,235,211	3,568,030
SABINE PASS LIQUEFACTION	Corporate Debt	433,173	418,633
SALESFORCE COM INC	Corporate Debt	3,246,301	2,077,686
SALESFORCE COM INC	Corporate Debt	1,521,494	969,232
SAN DIEGO G & E	Corporate Debt	2,154,937	1,620,402
SAUDI ARABIAN OIL CO SERIES 144A	Corporate Debt	1,180,651	1,032,223
SEAGATE HDD CAYMAN SERIES 144A	Corporate Debt	99,267	103,021
SENSATA TECHNOLOGIES BV SERIES 144A	Corporate Debt	391,986	336,954
SENSATA TECHNOLOGIES INC SERIES 144A	Corporate Debt	98,101	94,119
SHELL INTERNATIONAL FIN	Corporate Debt	5,628,811	4,154,874
SHELL INTERNATIONAL FIN	Corporate Debt	3,901,505	2,753,340
SIEMENS FINANCIERINGSMAT SERIES 144A	Corporate Debt	4,865,821	3,579,713
SIMON PROPERTY GROUP LP	Corporate Debt	309,440	294,194
SIMON PROPERTY GROUP LP	Corporate Debt	5,274,705	3,664,529
SIRIUS XM RADIO INC SERIES 144A	Corporate Debt	457,644	398,287
SOUTHERN CAL EDISON	Corporate Debt	1,316,431	981,729
SOUTHERN CAL EDISON SERIES B	Corporate Debt	5,594,319	4,173,844
SOUTHERN CAL EDISON	Corporate Debt	403,264	287,862
SOUTHERN CO SERIES B	Corporate Debt	128,363	128,363
SOUTHERN CO GAS CAPITAL	Corporate Debt	502,802	400,047
SOUTHERN POWER CO SERIES F	Corporate Debt	308,885	219,717
SOUTHWESTERN ELEC POWER SERIES J	Corporate Debt	273,911	219,744
SOUTHWESTERN ELEC POWER	Corporate Debt	831,159	576,028

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
SPRINGLEAF FINANCE CORP	Corporate Debt	\$ 193,806	\$ 184,973
SRM ESCROW ISSUER LLC SERIES 144A	Corporate Debt	594,095	504,327
STANFORD HEALTH CARE	Corporate Debt	2,226,827	1,463,714
STANFORD UNIVERSITY	Corporate Debt	251,146	158,211
SUNCOR ENERGY INC	Corporate Debt	642,087	418,950
SWISS RE FINANCE LUX SERIES 144A	Corporate Debt	3,147,971	2,569,334
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	256,123	247,180
T MOBILE USA INC SERIES WI	Corporate Debt	1,249,174	974,680
T MOBILE USA INC SERIES WI	Corporate Debt	646,969	445,072
TAMPA ELECTRIC CO	Corporate Debt	1,393,869	880,078
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	504,666	364,765
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	3,155,754	2,213,251
TELECOM ITALIA SPA SERIES 144A	Corporate Debt	274,377	237,946
TELEFONICA EMISIONES SAU	Corporate Debt	97,598	80,667
TENET HEALTHCARE CORP SERIES 144A	Corporate Debt	332,071	316,397
THERMO FISHER SCIENTIFIC	Corporate Debt	2,506,337	2,361,749
TIME WARNER CABLE INC	Corporate Debt	2,124,055	1,558,378
TIME WARNER CABLE INC	Corporate Debt	838,510	574,312
TOTAL CAPITAL INTL SA	Corporate Debt	3,096,003	2,170,460
TRANS CANADA PIPELINES SERIES 30YR	Corporate Debt	828,689	579,948
TRANSDIGM INC SERIES 144A	Corporate Debt	253,641	239,422
TRANSDIGM INC SERIES WI	Corporate Debt	97,467	85,191
TRAVELERS COS INC	Corporate Debt	2,001,590	1,551,604
TRIUMPH GROUP INC SERIES 144A	Corporate Debt	322,211	300,403
TUCSON ELECTRIC POWER CO	Corporate Debt	286,080	233,914
TUCSON ELECTRIC POWER CO	Corporate Debt	43,033	27,513
TUFTS UNIVERSITY SERIES 2021	Corporate Debt	279,051	186,147
UBS GROUP AG SERIES 144A	Corporate Debt	3,853,695	2,646,685
UBS AG LONDON SERIES 144A	Corporate Debt	1,246,720	909,239
UPC HOLDING BV SERIES 144A	Corporate Debt	333,743	287,283
UNION ELECTRIC CO	Corporate Debt	1,558,528	1,348,876
UNION PACIFIC CORP SERIES MTN	Corporate Debt	4,570,060	3,608,839
UNION PACIFIC CORP	Corporate Debt	6,638,450	4,448,283
UNION PACIFIC CORP	Corporate Debt	2,073,421	1,528,521
UNITED AIRLINES PTC SERIES 2018-1 CLASS AA	Corporate Debt	575,749	497,055
UNITED AIRLINES PTC SERIES 2016-1 CLASS AA	Corporate Debt	380,044	342,606
UNITED AIRLINES PTC SERIES 2018-1 CLASS A	Corporate Debt	578,007	481,569
UNITED AIRLINES INC SERIES 144A	Corporate Debt	72,138	72,425
UNITED RENTALS NORTH AM	Corporate Debt	55,810	46,785
UNITED RENTALS NORTH AM	Corporate Debt	330,184	293,531
UNITED TECHNOLOGIES CORP	Corporate Debt	651,174	535,577
UNITEDHEALTH GROUP INC	Corporate Debt	64,022	63,146
UNITEDHEALTH GROUP INC	Corporate Debt	3,820,377	2,913,405
UNITEDHEALTH GROUP INC	Corporate Debt	2,213,446	1,605,571
UNITEDHEALTH GROUP INC	Corporate Debt	4,087,275	2,986,103
UNITEDHEALTH GROUP INC	Corporate Debt	2,043,341	1,471,578
UNITEDHEALTH GROUP INC	Corporate Debt	3,932,691	3,644,480
UNITEDHEALTH GROUP INC	Corporate Debt	2,969,916	3,261,254
UNIVERSITY OF CHICAGO	Corporate Debt	279,051	224,704
VALE OVERSEAS LIMITED	Corporate Debt	372,508	328,627
VALERO ENERGY CORP	Corporate Debt	723,884	553,425
VANDERBILT UNIV MED CNTR SERIES 2017	Corporate Debt	212,629	178,660
VERIZON COMMUNICATIONS	Corporate Debt	3,437,222	2,527,833
VERIZON COMMUNICATIONS	Corporate Debt	5,999,472	4,219,150
VERIZON COMMUNICATIONS SERIES WI	Corporate Debt	2,684,856	1,871,718
VERIZON COMMUNICATIONS	Corporate Debt	660,189	465,179
VIACOM INC	Corporate Debt	1,889,964	1,264,387
VIACOM INC	Corporate Debt	887,860	565,397
VIAVI SOLUTIONS INC SERIES 144A	Corporate Debt	343,554	309,579
VIRGINIA ELEC & POWER CO	Corporate Debt	3,296,454	2,212,983
VIRGINIA ELEC & POWER CO SERIES B	Corporate Debt	784,959	639,944
VIRGINIA ELEC & POWER CO	Corporate Debt	1,975,383	1,286,202
VISA INC	Corporate Debt	2,912,842	2,092,706
VISTRA CORP SERIES 144A HYB	Corporate Debt	162,191	147,272
VISTRA OPERATIONS CO LLC SERIES 144A	Corporate Debt	374,521	322,183

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
VODAFONE GROUP PLC	Corporate Debt	\$ 1,164,254	\$ 811,036
WRKCO INC	Corporate Debt	292,312	232,692
WALMART INC	Corporate Debt	3,447,430	2,339,478
WASH MULTIFAM ACQ INC SERIES 144A	Corporate Debt	338,144	305,086
WASHINGTON UNIVERSITY SERIES 2022	Corporate Debt	181,383	142,512
WASTE CONNECTIONS INC	Corporate Debt	2,842,741	2,369,276
WELLS FARGO & COMPANY SERIES GMTN	Corporate Debt	879,925	619,786
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	6,598,799	4,606,546
WELLS FARGO & COMPANY	Corporate Debt	8,202,689	5,646,891
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	4,359,263	3,811,130
WELLTOWER INC	Corporate Debt	131,171	125,614
WESCO DISTRIBUTION INC SERIES 144A	Corporate Debt	426,961	395,740
WESTPAC BANKING CORP	Corporate Debt	1,696,630	1,584,178
WILLIAMS COMPANIES INC	Corporate Debt	1,370,639	963,325
WISCONSIN PUBLIC SERVICE	Corporate Debt	1,559,857	999,301
XHR LP SERIES 144A	Corporate Debt	281,186	225,835
XPO ESCROW SUB LLC SERIES 144A	Corporate Debt	135,316	138,365
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	397,271	358,299
XLIT LTD	Corporate Debt	2,811,551	2,127,185
XLIT LTD	Corporate Debt	2,864,228	2,435,969
ZIGGO BOND CO BV SERIES 144A	Corporate Debt	117,480	103,854
ZOETIS INC	Corporate Debt	2,942,887	2,114,383
ZOETIS INC SERIES 30YR	Corporate Debt	1,425,867	1,253,614
ZIPRECRUITER INC SERIES 144A	Corporate Debt	307,232	253,061
UNITED AIRLINES TERM LOAN	Corporate Debt	267,382	258,552
	Subtotal Corporate	993,028,636	746,008,313
	Total Corporate	993,420,798	746,109,404
Municipal Bonds			
AMERICAN MUNI PWR-OHIO INC SERIES E	Municipal Bonds	302,805	244,853
BALTIMORE MD REVENUE	Municipal Bonds	61,391	55,238
BAY AREA CA TOLL AUTH BRIDGE	Municipal Bonds	351,343	253,085
CALIFORNIA ST EDUCTNL FACS AUT SERIES A	Municipal Bonds	239,984	187,589
CALIFORNIA ST	Municipal Bonds	373,940	279,415
CALIFORNIA ST PUBLIC WKS BRD	Municipal Bonds	307,813	250,762
CHICAGO IL MET WTR RECLAMATION	Municipal Bonds	390,580	330,116
CHICAGO IL O HARE INTERNATIONA SERIES C	Municipal Bonds	167,431	147,479
CHICAGO IL TRANSIT AUTH SALES	Municipal Bonds	360,270	303,109
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	282,372	249,709
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	167,866	146,888
COOK CNTY IL D	Municipal Bonds	37,986	33,054
DALLAS FORT WORTH TX INTERNATI SERIES A	Municipal Bonds	133,500	94,073
DALLAS FORT WORTH TX INTERNATI SERIES C	Municipal Bonds	221,668	156,254
DENVER CO PUBLIC SCHS COPS SERIES B	Municipal Bonds	66,064	55,873
DIST OF COLUMBIA INCOME TAX REV	Municipal Bonds	376,055	289,902
DIST OF COLUMBIA WTR & SWR AUT SERIES D	Municipal Bonds	27,905	20,868
GOLDEN ST TOBACCO SECURITIZATI SERIES B	Municipal Bonds	111,620	82,578
GOLDEN ST TOBACCO SECURITIZATI SERIES A-1	Municipal Bonds	83,715	65,283
GRAND PARKWAY TRANSPRTN CORP T SERIES B	Municipal Bonds	129,388	91,013
GREAT LAKES MI WTR AUTH SWR DI SERIES A	Municipal Bonds	92,087	70,725
GUAM INTERNATIONAL ARPT AUTH SERIES A	Municipal Bonds	177,029	130,465
GUAM GOVT WTRWKS AUTH WTR & WS SERIES B	Municipal Bonds	184,174	134,981
ILLINOIS STATE MUNICIPAL BOND	Municipal Bonds	374,702	321,379
ILLINOIS ST SALES TAX REVENUE	Municipal Bonds	118,756	105,303
ILLINOIS ST TOLL HIGHWAY	Municipal Bonds	401,313	333,961
JOBSONHO BEVERAGE SYS STWD LIQ SERIES A	Municipal Bonds	148,297	109,009
LOS ANGELES CA DEPT OF ARPTS A SERIES C	Municipal Bonds	249,155	202,007
LOS ANGELES CA DEPT WTR & PWR	Municipal Bonds	403,445	331,097
LOS ANGELES CALIF UNI SCH DIST	Municipal Bonds	336,659	274,002
LOS ANGELES CA MET TRANSPRTN A	Municipal Bonds	363,482	307,780
MARYLAND ST HLTH & HGR EDUCTNL SERIES D	Municipal Bonds	265,046	184,732
MASSACHUSETTS ST SERIES H	Municipal Bonds	483,351	326,357
MET TRANSPRTN AUTH NY REVENUE	Municipal Bonds	142,615	107,463
MIAMI-DADE CNTY FL PROFESSIONA	Municipal Bonds	279,051	235,032

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Municipal bonds (continued)			
MIAMI DADE CNTY FL AVIATION RE SERIES D	Municipal Bonds	\$ 101,518	\$ 82,498
MIAMI DADE CNTY FL TRANSIT SAL SERIES B	Municipal Bonds	118,953	100,792
MICHIGAN ST UNIV REVENUES SERIES A	Municipal Bonds	139,526	124,568
MISSOURI ST HLTH & EDUCNTL FAC SERIES A	Municipal Bonds	206,968	128,338
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	177,549	138,474
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	317,974	267,168
NEW JERSEY ST TURNPIKE AUTH TU SERIES F	Municipal Bonds	269,413	237,083
NEW YORK N Y BUILD AMERICA BON	Municipal Bonds	346,396	289,452
NEW YORK CITY MUN WTR FIN AUTH SERIES CC	Municipal Bonds	279,261	205,235
NEW YORK ST DORM AUTH REVENUES SERIES B	Municipal Bonds	268,915	223,707
NEW YORK ST DORM AUTH REVENUES SERIES B	Municipal Bonds	61,391	55,985
NEW YORK ST THRUWAY AUTH SERIES M	Municipal Bonds	188,976	183,188
OHIO ST UNIV GEN RCPTS	Municipal Bonds	399,270	324,549
OMAHA NE PUBLIC FACS CORP LEAS	Municipal Bonds	91,993	72,047
OREGON ST UNIV GEN REVENUE	Municipal Bonds	120,080	106,218
PENNSYLVANIA ST HGR EDUCNTL FA	Municipal Bonds	279,051	219,910
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	93,191	74,022
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	281,786	240,247
PENNSYLVANIA ST UNIV SERIES D	Municipal Bonds	125,573	89,558
PORT AUTH OF NEW YORK & NEW JE	Municipal Bonds	406,022	289,689
PORT OF CORPUS CHRISTI AUTHORI SERIES B	Municipal Bonds	293,361	255,244
PUBLIC FIN AUTH WI REVENUE SERIES A	Municipal Bonds	223,241	183,150
PUBLIC PWR GENERATION AGY NE R	Municipal Bonds	53,929	47,538
RUTGERS NJ ST UNIV	Municipal Bonds	377,579	327,347
SALES TAX SECURITIZATION CORP SERIES B	Municipal Bonds	253,011	216,013
SALT RIVER AZ PROJ AGRIC IMPT	Municipal Bonds	109,765	92,619
SAN ANTONIO TEXAS ELEC AND GAS	Municipal Bonds	198,361	160,510
SAN FRANCISCO AND CNTY CA PUBL	Municipal Bonds	253,589	209,886
SAN JOAQUIN HILLS CA TRANSPRTN SERIES B	Municipal Bonds	42,086	39,214
SOUTH JERSEY NJ TRANSPRTN AUTH	Municipal Bonds	85,519	74,351
SUMTER LANDING FL CDD RECREATI	Municipal Bonds	334,438	262,258
TEXAS ST	Municipal Bonds	139,210	132,682
TUCSON AZ COPS SERIES A	Municipal Bonds	234,403	156,635
TULSA OK ARPTS IMPT TRUST	Municipal Bonds	256,727	222,502
UNIVERSITY CALIFORNIA	Municipal Bonds	105,871	85,156
UNIV OF CALIFORNIA CA REVENUES	Municipal Bonds	311,384	252,943
UNIV OF MICHIGAN MI SERIES C	Municipal Bonds	200,822	200,898
UNIV OF TEXAS TX UNIV REVENUES SERIES A	Municipal Bonds	127,640	85,841
UNIV OF VIRGINIA VA UNIV REVEN	Municipal Bonds	186,598	114,040
UTAH TRANSIT AUTHORITY	Municipal Bonds	217,994	183,778
VIRGINIA ST PORT AUTH PORT FAC SERIES A	Municipal Bonds	174,008	162,475
WASHINGTON ST HLTH CARE FACS A SERIES A	Municipal Bonds	161,850	132,997
WESTVACO CORP NY SERIES 144A	Municipal Bonds	219,546	189,056
WISCONS ST GEN FUND ANNUAL APP SERIES B	Municipal Bonds	251,444	209,547
	Total Municipal Bonds	17,299,040	13,960,842
Bank Loans			
Intercontinental Exchange Credit Default Swap	Bank Loans	-	(277,345)
Intercontinental Exchange Credit Default Swap	Bank Loans	-	(44,678)
INSPIRE BRANDS TERM LOAN	Bank Loans	160,109	158,986
RUSSELL INVESTMENT TERM LOAN	Bank Loans	336,260	322,012
KRONOS ACQUISITION HOLDINGS IN TERM LOAN	Bank Loans	258,321	245,423
AADVANTAGE TERM LOAN	Bank Loans	435,546	427,388
GARDA WORLD TERM LOAN	Bank Loans	333,144	324,003
DIRECTV TERM LOAN	Bank Loans	237,669	230,663
MOLDRITE TERM LOAN	Bank Loans	250,367	204,710
BAUSCH HEALTH TERM LOAN	Bank Loans	335,453	259,397
INSPIRE BRANDS TERM LOAN	Bank Loans	146,321	143,498
	Total Bank Loans	2,493,190	1,994,057
Registered Investment Companies			
Principal Diversified Select Real Assets Y Fund	Registered Investment Companies	53,539,013	56,605,984
	Total Registered Investment Companies	53,539,013	56,605,984
*Indicates party in interest to the Plan.			
	Total Investments	\$ 1,785,954,316	\$ 1,514,336,968

Schedule SB, Part II – Carryover Balance
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

On 12/31/2022, The Principal Pension Plan (EIN 42-1520346; Plan 001) was spun-off into two plans:

Principal Cash Balance Plan (EIN 42-1520346; Plan 005) is a new plan and has a one-day plan year for 2022.

Principal Plan for Certain Former Agents (EIN 42-1520346, Plan 001) is the continuing plan, and meets the de minimis rule of IRC 1.414(l)-1(n)2. (It is a reverse de minimis spinoff.)

Because all of the carryover balance of the predecessor plan at 12/31/2022 transfers to this larger plan (005) at the spinoff date, Line 7 reflects the 12/31/2022 value for the predecessor plan.

Since the carryforward of the predecessor plan's carryover balance from 1/1/2022 to 12/31/2022 will not be reported until the 2023 Schedule SB is submitted with the 2023 Form 5500, the carryforward is shown below as it will be shown on the 2023 Schedule SB for Plan 001.

Part II Beginning of Year Carryover and Prefunding Balances		2023 Schedule SB for Plan 001	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	291095614	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)	291095614	0
10	Interest on line 9 using prior year's actual return of <u>-21.32</u> %.....	-62061585	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		46773483
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>5.44</u> %.....		2544478
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.....		49317961
d	Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections. Transferred to the larger plan as part of spinoff. (Remaining plan is de minimis)	229034029	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Schedule SB, Line 16 – Prior Year Funding Percentage
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

On 12/31/2022, The Principal Pension Plan (EIN 42-1520346; Plan 001) was spun-off into two plans:

Principal Cash Balance Plan (EIN 42-1520346; Plan 005) is a new plan and has a one-day plan year for 2022.

Principal Plan for Certain Former Agents (EIN 42-1520346, Plan 001) is the continuing plan. This spinoff group meets the de minimis rule of IRC 1.414(l)-1(n)2.

Line 16 reflects the funding percentage for the predecessor plan at prior valuation date, 1/1/2022.

Schedule SB, Line 22 – Weighted Average Retirement Age
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

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	4,867	0.07	341	19,437
58	4,756	0.07	333	19,314
59	4,606	0.09	415	24,485
60	4,392	0.1	439	26,340
61	4,121	0.17	701	42,761
62	3,548	0.2	710	44,020
63	2,918	0.19	554	34,902
64	2,428	0.27	656	41,984
65	1,817	0.39	709	46,085
66	1,175	0.37	435	28,710
67	778	0.37	288	19,296
68	521	0.37	193	13,124
69	350	0.37	130	8,970
70	227	1	227	15,890
71	10	1	10	710
72	4	1	4	288
73	4	1	4	292
74	4	1	4	296
75	5	1	5	375
76	2	1	2	152
77	2	1	2	154
78	1	1	1	78
79	0	1	0	0
80+	3	1	3	242
			6,166	387,905
				63

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total	Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2023	21,742,656	10,900,218	110,491,633	143,134,506	2048	69,516,193	22,343,965	32,495,197	124,355,355
2024	25,531,147	11,533,833	109,817,581	146,882,561	2049	63,712,001	20,712,540	28,387,964	112,812,506
2025	32,033,592	12,338,862	108,791,363	153,163,818	2050	59,686,976	19,587,925	24,519,326	103,794,228
2026	37,570,532	14,735,271	107,647,122	159,952,924	2051	53,929,007	18,039,237	20,926,923	92,895,166
2027	42,567,750	15,174,293	106,317,610	164,059,653	2052	49,536,885	16,492,218	17,640,242	83,669,345
2028	48,120,128	18,822,829	104,776,991	171,719,949	2053	45,990,023	15,024,313	14,679,294	75,693,630
2029	52,717,565	20,506,405	103,015,348	176,239,318	2054	42,484,866	13,801,791	12,053,915	68,340,572
2030	57,411,920	22,201,721	101,014,579	180,628,221	2055	39,237,125	12,362,405	9,763,727	61,363,257
2031	61,976,746	23,180,237	98,824,343	183,981,327	2056	35,410,680	10,984,938	7,799,216	54,194,834
2032	66,284,387	26,148,196	96,349,808	188,782,391	2057	31,787,804	9,917,577	6,142,932	47,848,313
2033	69,498,113	27,097,760	93,625,634	190,221,507	2058	28,088,372	8,662,444	4,770,864	41,521,680
2034	74,335,119	28,687,970	90,723,117	193,746,205	2059	24,463,827	7,504,569	3,654,258	35,622,654
2035	76,071,160	30,877,812	87,561,764	194,510,737	2060	21,407,424	6,284,275	2,761,690	30,453,389
2036	79,844,660	32,091,404	84,152,784	196,088,848	2061	18,298,144	5,223,423	2,060,824	25,582,391
2037	82,184,162	33,483,882	80,510,562	196,178,606	2062	15,258,427	4,271,891	1,520,090	21,050,408
2038	85,292,333	32,592,167	76,589,006	194,473,505	2063	12,718,432	3,457,138	1,110,090	17,285,659
2039	85,135,977	35,196,194	72,572,055	192,904,227	2064	10,391,738	2,795,522	804,396	13,991,656
2040	87,051,667	34,366,719	68,377,395	189,795,781	2065	8,479,118	2,208,892	580,059	11,268,069
2041	85,864,909	34,497,102	64,027,646	184,389,657	2066	6,817,110	1,726,422	417,795	8,961,327
2042	86,244,710	33,715,386	59,555,237	179,515,333	2067	5,434,850	1,327,286	301,894	7,064,029
2043	83,249,020	32,017,626	54,997,576	170,264,222	2068	4,281,004	1,003,139	219,917	5,504,061
2044	80,377,542	29,972,885	50,396,479	160,746,906	2069	3,318,815	744,821	162,284	4,225,920
2045	81,685,996	29,776,556	45,797,284	157,259,837	2070	2,534,605	542,913	121,807	3,199,324
2046	75,473,830	26,163,707	41,247,875	142,885,412	2071	1,905,609	388,219	93,229	2,387,056
2047	70,695,255	24,441,687	36,797,519	131,934,461	2072	1,408,764	272,127	72,803	1,753,695

Schedule SB, Part V - Summary of Plan Provisions
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

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 Principal Cash Balance Plan signed 12/29/2022. Effective December 31, 2022, The Principal Pension Plan (001) spun-off into the Principal Pension Plan for Certain Former Agents (001) and the Principal Cash Balance Plan (005).

Plan eligibility

Age	No requirement. (Prior to January 1, 2018, requirement was attained age 21.)
Service	1,000 hours of service for hourly employees.
Class	<p>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.</p> <p>Individuals assigned to work at Principal Global Investors and specified as Investment or Industry Variant Employees are frozen as of 01/01/2010.</p> <p>Agent participation is frozen as of 12/31/2018.</p>

Normal retirement benefit

Age	Attained age 65.
Form	<p>For the final average pay benefit, monthly annuity payable for life (optional forms may be elected in advance of retirement).</p> <p>For the cash balance account, a single sum payment.</p>
Amount (accrued benefit)	<p>For those who were plan participants before January 1, 2002:</p> <p>Benefit through Final Average Pay End Date: the greater of 1) the final average pay benefit at the earlier of separation of service or Final Average Pay End Date, or 2) the cash balance account accrued through Final</p>

Schedule SB, Part V - Summary of Plan Provisions
Principal Cash Balance Plan
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Average Pay End Date, then projected with interest credits only and converted to an annuity at Normal Retirement.

After the Final Average Pay End Date: participants will receive cash balance account pay credits, with interest credits at the indexed rates with 5% floor.

Final Average Pay End Date: 12/31/2018 for Agents, 12/31/2022 for Employees

For those who became participants on or after January 1, 2002:

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 12/31/95.

- (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.

The accrued benefit adjustment, average compensation, and Integration Level will recognize pay, service, and regulatory update only through the Final Average Pay End Date.

Schedule SB, Part V - Summary of Plan Provisions
Principal Cash Balance Plan
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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.

The accrued benefit adjustment and average compensation will recognize pay and service only through the Final Average Pay End Date.

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.

Cash Balance accruals after Final Average Pay End Date will be the same as all other cash balance participants, regardless of whether they were grandfathered choice.

Early retirement benefit

Age	Attained age 57.
Service	Ten years of vesting service (excluding years prior to March 1, 1979 during which he was eligible to participate in the prior plan and failed to make required contributions).
Form	Same as normal retirement benefit.
Amount	<p>For those participants as of January 1, 2002, the greater of</p> <p>(b) The final average pay benefit on early retirement date reduced to reflect the fact that early retirement date precedes normal retirement date (see table below).</p> <p>(c) The cash balance account converted to an annuity.</p> <p>(If (b) is greater, the cash balance account payable as a lump sum is an available option.)</p> <p>For cash balance credits accrued separately (not part of a comparison with final average pay formula), their cash balance account value as a single sum.</p>

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

*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	<p>For those participants as of January 1, 2002, the greatest of (a), (b) or (c)</p> <ul style="list-style-type: none">(a) Final average pay benefit (as described above) on late retirement date.(b) Final average pay benefit on normal retirement date actuarially increased to late retirement date.(c) Cash balance account accrued prior to Final Average Pay End Date, converted to an immediate annuity <p>(If (c) is greatest, the cash balance account payable as a lump sum is an available option.)</p> <p>For cash balance credits that are accrued separately (not part of a comparison with final average pay formula), the cash balance account value as a single sum.</p>

Termination benefit

Vesting percentage	100% after three years of vesting service (five years if terminated prior to January 1, 2008.)
Form	Same as normal retirement benefit with annuity income deferred until normal retirement date.
Amount	<p>For those participants as of January 1, 2002, the greater of (a) or (b)</p> <ul style="list-style-type: none">(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. <p>(If (b) is greater, the cash balance account payable as a lump sum is an available option.)</p> <p>For cash balance credits accrued separately (not part of a comparison with final average pay formula), the cash balance account value as a single sum.</p>

Disability benefit

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

Survivor annuity death benefit

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

Single sum death benefit

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

Cost of living adjustment

	Annuity payments to grandfathered choice participants or their beneficiaries and all annuity payments based on COLA eligible benefits earned prior to 1/1/2006 will be adjusted for changes in the cost-of-living.
Amount	Monthly income will be increased annually on 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.
Integration Level	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
Interest Credit	For participants with first entry date prior to 7/1/2019: the annual interest credit rate is the average yield on 1-year Constant Maturity Treasury rates for Sept, Oct, Nov of the Preceding Plan Year plus 1% (or if less, the rate of interest on 30-year Treasury securities), with a minimum credit of 5%. For all other participants: fixed 4% annually.
Pre-89 accrued benefit adjustment	The quotient of (a) divided by (b): <div style="margin-left: 40px;"> (a) The participant's accrual service earned before January 1, 1989. (b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years. </div>

Schedule SB, Part V - Summary of Plan Provisions
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Accrued benefit
adjustment (final
average pay)

The quotient of (a) divided by (b):

- (a) The participant's accrual service as of the date of determination.
However, the participant's accrual service will only include service on or after January 1, 1989 if it is being used to calculate the Frozen and Protected benefit as of December 31, 2005 or he is a Grandfathered Choice Participant.
- (b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.

In no case will a participants ABA be greater than 1.

While (a) will not include service after the Final Average Pay End date, (b) was pre-determined at hire to include all potential accrual service to Normal Retirement Age.

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 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 for a benefit calculated under the cash balance pension formula.

Additional optional forms of benefit payment are available to certain grandfathered groups of participants based on date of plan entry:

- 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. These forms are available to those who entered the plan prior to 1/1/2002.
- Monthly annuity payable for life with a Social Security adjustment option, available to those who entered the plan prior to 1/1/2002.
- 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).

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.

Significant Event:

On December 31, 2022, The Principal Pension Plan (001) was spun off into two plans:

Principal Cash Balance Plan (Plan 005) is a new plan, and has a one-day plan year for 2022.

Principal Plan for Certain Former Agents (Plan 001) is the continuing plan. This spinoff group meets the de minimis rule of IRC 1.414(l)-1(n)2.

There were no other significant events.

Schedule SB, Line 26a - Schedule of Active Participant Data
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Form 5500 - Schedule of Active Participation Data							Valuation Date 01/01/2022					
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	204	56,978	788	189	72,176	2,972	5	105,051	8,702	0	0	0
25 to 29	294	61,529	858	657	76,090	5,232	206	96,343	13,089	0	0	0
30 to 34	276	70,246	993	475	80,638	5,692	490	92,691	16,544	123	124,177	28,982
35 to 39	193	75,643	1,094	414	93,915	7,312	308	96,229	20,203	223	120,900	37,550
40 to 44	171	84,413	1,802	321	101,863	9,865	239	106,579	26,693	173	131,625	51,194
45 to 49	146	92,760	2,176	296	109,890	9,761	171	107,525	28,774	119	133,076	58,901
50 to 54	142	102,233	2,299	288	118,769	9,988	118	112,907	32,756	87	130,509	73,520
55 to 59	112	96,495	2,463	237	113,083	10,501	81	100,739	33,368	61	119,240	65,499
60 to 64	89	92,197	3,477	125	100,829	10,266	57	84,919	34,807	47	134,971	88,643
65 to 69	31	106,312	3,969	36	105,874	10,871	25	94,080	48,318	14	141,376	110,213
70 & up	2	106,762	3,386	5	73,288	6,233	5	76,761	45,362	7	112,974	115,186
Total	1,660	77,540	1,546	3,043	93,273	7,511	1,705	98,737	22,496	854	127,147	52,355

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	7	76,400	20,189	0	0	0	0	0	0	0	0	0
35 to 39	268	131,904	48,074	3	115,122	32,292	0	0	0	0	0	0
40 to 44	501	127,338	60,510	180	135,117	92,777	0	0	0	0	0	0
45 to 49	282	132,901	73,398	390	142,846	102,232	199	127,792	114,017	0	0	0
50 to 54	226	137,313	97,050	260	132,930	117,907	466	141,737	145,703	230	123,565	165,065
55 to 59	148	130,032	114,449	181	127,251	140,460	214	127,138	154,854	328	137,672	191,964
60 to 64	99	127,030	125,032	89	106,842	140,486	104	97,584	140,525	112	119,063	200,216
65 to 69	41	107,750	114,209	25	105,524	146,240	14	92,298	245,187	12	103,639	297,319
70 & up	7	96,848	159,131	7	94,451	149,317	0	0	0	2	47,642	76,646
Total	1,579	129,898	76,685	1,135	132,845	114,494	997	130,520	142,199	684	129,021	185,782

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	398	64,799	1,925
25 to 29	0	0	0	0	0	0	1,157	75,996	5,519
30 to 34	0	0	0	0	0	0	1,371	86,738	10,788
35 to 39	0	0	0	0	0	0	1,409	103,460	21,870
40 to 44	0	0	0	0	0	0	1,585	115,769	41,468
45 to 49	0	0	0	0	0	0	1,603	124,087	61,381
50 to 54	0	0	0	0	0	0	1,817	128,489	94,615
55 to 59	163	118,893	180,872	0	0	0	1,525	122,664	116,334
60 to 64	147	119,725	219,871	11	68,655	170,609	880	108,996	118,024
65 to 69	15	151,045	305,948	13	113,119	388,484	226	109,585	124,973
70 & up	0	0	0	3	85,902	289,356	38	90,702	111,883
Total	325	120,753	204,284	27	91,980	288,706	12,009	108,708	58,503

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

Principal Cash Balance Plan

EIN 42-1520346 Plan No. 005

Assumptions prescribed by law

Mortality

Before benefit payment period

IRS Prescribed Mortality - Static Non-annuitant, male and female.

During benefit payment period

IRS Prescribed Mortality - Static Annuitant, male and female.

Assumptions selected by actuary

Inflation

2.25% increase per year.

Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Principal Corporate Investment Guidance 2022.

Asset return

N/A for this 1-day plan year.

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.

The PBGC premium for the 2022 one day plan year are assumed to be paid in the 2023 plan year and are not included in this 2022 normal cost.

Compensation limit increase

2.25% increase per year used in the calculation of the IRC 404 maximum deduction cushion. See [Calculated deduction](#) in Rules and regulations.

Compensation limit increase is consistent with the inflation assumption.

Wage base increase

3.00% per year

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

Retirement cost of living
adjustment

1.6875% per year

Retirement Cost of Living Adjustment is consistent with the inflation assumption, adjusted by 75% benefit provided in the plan document.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Retirement

All Participants with traditional benefits:

Age	HO Employees	Agents
57	9%	8%
58	9%	10%
59	10%	13%
60	13%	18%
61	17%	18%
62	28%	18%
63	17%	18%
64	41%	18%
65	46%	50%
66	47%	30%
67	50%	30%
68	50%	30%
69	50%	75%
70	100%	100%

Traditional participants who end employment when eligible for subsidized early retirement, including those already terminated but not yet commenced, are assumed to commence immediately. Traditional participants who terminate prior to early retirement eligibility date are assumed to commence payment at age 65.

Cash balance participants are assumed to end employment at the withdrawal rates shown on the next page. Qualified plan participants are assumed to receive their lump sum distribution based on the following rates:

Cash Balance Timing	HO Employees	Agents
Immediately at termination	35%	55%
Rates per year thereafter	5%	17%
Age 65+	100%	

Traditional retirement assumption is based on 2015-2018 plan experience (2019 was distorted by the sunset of the post-retirement medical subsidy). Cash balance distribution timing is based on 2015-2019 experience. Some traditional participants retire early since the plan provides an early retirement at age 57 and 10 years of service with some unreduced at age 62.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Withdrawal

All Participants with traditional benefits:

Selected rates of withdrawal are shown below:

Age	Rate of withdrawal
35	2.8%
40	2.3%
45	2.0%
50	2.2%
55	3.3%

Cash Balance Participants:

6 year select and ultimate table:

Select Service Rates	HO Employees	Agents
0-1	14%	35%
1-2	12%	30%
2-3	12%	20%
3-4	11%	20%
4-5	9%	18%
5-6	8%	10%

Ultimate Rates (after 6 years)

Age	HO Employees	Agents
35 and under	4.5%	6.0%
40	4.5%	6.6%
45	4.6%	7.0%
50	5.3%	6.4%
55	6.3%	6.0%
60	10.0%	10.0%
65	35.0%	45.0%
70	100.0%	100.0%

This assumption is based on 2015-2019 experience.

Disability

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

Marriage

80% married; husbands are 3 years older than wives.

This assumption does not have a material impact on the results of this report. It reflects a general average marital status based on data previously provided by the plan sponsor.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

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	10.75%
30	6.55%
40	4.75%
50	3.75%
60	2.45%

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.

Based on reviews in 2016 and 2020. Reflects 2.25% inflation (updated late in 2021), real wage growth, and merit/longevity experience from 2010-2016.

Form of benefit

When the Final Average Pay benefit is the benefit payable, it is assumed to be paid under the normal form.

When the Cash Balance benefit formula is the benefit payable, it is assumed to be paid as a lump sum

Cash balance interest crediting rate

For participants first hired prior to 7/1/2019: 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, as per plan provisions for those hired before 7/1/2019.

For all other participants: 4.00% compounded annually.

This assumption reflects the plan provision of a fixed 4% credit for those hired on or after 7/1/2019.

Present Value for Final Average
Pay vs. Cash Balance Comparison

Mortality Rates: IRS 417(e)(3) mortality for the plan year.

Interest: Underlying rates for the liability measure.

COLA Assumption: 1.6875%, where applicable.

This assumption reflects the plan provision.

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.

This Plan 005 retains the historical deferred asset gains and losses of the pre-spinoff plan.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Segment rates 24-month average with no weighting to prior law basis. Use rates with maximum lookback.

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.

Segment 1 years 0-5	Segment 2 years 5-20	Segment 3 years 20+
5.09%	5.60%	5.41%

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.

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 Based on Pri-2012 White collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2022).

Mortality base rates

Before benefit payment period

Employee amount-weighted, male and female

During benefit payment period

Retirees - Retiree amount-weighted, male and female

Contingent survivors – Contingent survivor amount-weighted, male and female after the original participant's death. Participants in pay status who cannot be identified as survivors use the same table as retirees.

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The White collar base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 2" is reasonable for this plan..

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

Principal Cash Balance Plan

EIN 42-1520346 Plan No. 005

Mortality improvement

Principal 2022 MI scale is based on MIM-2021-v3 application tool issued by SOA in October 2022 with the following parameters:

Parameter	Principal 2022
Historical dataset	SSA
Whittaker-Henderson Graduation	Order 3
Interpolation Structure	Basic
Graduated MI data last year ("jumping off" point)	2017
H/D transition ultimate year by age/cohort	2028/2028
Weight placed on interpolation by cohort	50%
Initial Slope periods (constraint)	2016-2017 (0.000)
LTR	SSA LTR 2022
COVID-19 or Excess load	None ¹

¹Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

See [Mortality documentation](#) for rationale and additional information.

Interest rate used to value liabilities

5.95%

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 Principal Corporate Investment Guidance 2022.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

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. 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.

Schedule SB, Line 32 - Schedule of Amortization Bases
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

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

There are no shortfall bases for the current year.

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 12/31/2022 and ending 12/31/2022

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

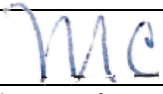
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PRINCIPAL CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</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>12</u> Day <u>31</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>2748561889</u>
b Actuarial value	2b <u>3023418077</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>7246</u> <u>1311396380</u> <u>1311396380</u>
b For terminated vested participants.....	<u>6076</u> <u>362132018</u> <u>362132018</u>
c For active participants.....	<u>12009</u> <u>891374531</u> <u>943250876</u>
d Total	<u>25331</u> <u>2564902929</u> <u>2616779274</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>5.42 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>0</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		<u>08/17/2023</u>
	Signature of actuary	Date
<u>MARIA L. CHEATHAM</u>	Type or print name of actuary	<u>23-05513</u>
		Most recent enrollment number
<u>PRINCIPAL FINANCIAL GROUP</u>	Firm name	<u>515-362-0453</u>
		Telephone number (including area code)
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 2022
v. 220413

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).....	229034029	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)	229034029	0
10 Interest on line 9 using prior year's actual return of <u>0.00</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
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>0.00</u> %.....		0
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.....		0
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).....	229034029	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	106.78%
15 Adjusted funding target attainment percentage	15	115.53%
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	138.58%
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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75%2nd segment:
5.18%3rd segment:
5.92%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? 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 6c).....**31a**

0

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

0

32 Amortization installments:**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

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 the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Schedule SB, Line 2a - Explanation of Assets
Principal Cash Balance Plan
EIN 42-1520346 Plan No. 005

Line 2a differs from the beginning of year value on the Schedule H.

- As a new plan, the beginning of year assets on Schedule H are \$0, and assets at the end of the year (which is also the valuation date) reflects the \$1,544,305,575 transferred to Plan 005 due to a spin-off at 12/31/2022 from The Principal Pension Plan (EIN 42-1250346; Plan 001).
- Line 2a of Schedule SB includes \$50,000,000 in receivable contributions as of 12/31/2022 to the predecessor plan with a discounted value of 49,317,961, while the Schedule H includes the full value. This Plan 005 is the larger of a de minimis spinoff; therefore, all assets from Plan 001 were transferred to this Plan 005 except for an amount equal to the Present Value of Accrued Benefits as of 12/31/2022 that would remain under Plan 001, as required under IRC §414(l). The treatment of discounting the value of receivable contributions to the predecessor plan for valuation purposes was applied entirely to this larger plan.
- Line 2a also includes assets allocated for retiree's guaranteed benefits of \$1,204,938,353 at 12/31/2022, consistent with the inclusion of such retirees' liability in the Funding Target. All of these assets allocated for retiree's guaranteed benefits (as well as the retiree Funding Target) continue with this Plan 005 as a result of the spin-off.

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

December 31, 2022

Identity of Issue	Description of Investment	Cost	Current Value
Pooled separate accounts			
Principal Life Insurance Company*	Large-Cap S&P 500 Index	\$ 30,593,047	\$ 29,135,537
Principal Life Insurance Company*	U.S. Property Separate Account	73,621,777	133,027,288
Principal Life Insurance Company*	Large-Cap Growth I Separate Account	78,801,431	60,900,675
Principal Life Insurance Company*	Small-Cap Value II Separate Account	4,676,622	4,297,399
Principal Life Insurance Company*	Diversified International Separate Account	47,436,218	42,642,057
Principal Life Insurance Company*	Origin Emerging Markets Separate Account	14,466,157	11,826,684
Principal Life Insurance Company*	Overseas Separate Account	19,232,678	18,558,087
Principal Life Insurance Company*	Midcap Value I Separate Account	8,777,844	8,965,200
Principal Life Insurance Company*	Midcap Growth III Separate Account	10,276,411	8,879,130
Principal Life Insurance Company*	Small-Cap Growth I Separate Account	5,576,005	4,282,786
Principal Life Insurance Company*	Equity Income Separate Account	66,050,225	67,612,268
Principal Life Insurance Company*	International Small-Cap Separate Account	10,068,034	7,289,076
	Subtotal Separate Accounts	369,576,449	397,416,187
Principal Life Insurance Company*	Liquid Assets Separate Account - LDI	23,269,833	23,346,216
Principal Life Insurance Company*	Liquid Assets Separate Account - Hedge Fund	16,312,130	16,410,436
	Total Separate Accounts	409,158,412	437,172,839
U.S. Govt Bonds			
US TREASURY STRIP PRINC	U.S. Government Securities	7,860,867	7,140,464
US TREASURY STRIP PRINC	U.S. Government Securities	6,981,522	6,267,015
US TREASURY N B	U.S. Government Securities	15,752,446	12,992,562
US TREASURY N B	U.S. Government Securities	2,488,405	2,062,340
US TREASURY N B	U.S. Government Securities	11,883,650	9,846,141
US TREASURY SEC	U.S. Government Securities	6,934,800	5,745,072
US TREASURY N B	U.S. Government Securities	532,360	322,688
US TREASURY N B	U.S. Government Securities	3,811,532	2,211,523
US TREASURY N B	U.S. Government Securities	5,834,205	3,256,231
US TREASURY N B	U.S. Government Securities	35,404,229	21,916,668
US TREASURY N B	U.S. Government Securities	57,720,920	39,726,402
US TREASURY N B	U.S. Government Securities	4,115,392	3,492,890
US TREASURY N B	U.S. Government Securities	41,181,971	37,898,443
WI TREASURY SEC	U.S. Government Securities	19,483,822	17,614,747
US TREASURY N B	U.S. Government Securities	8,155,887	7,980,859
US TREASURY N B	U.S. Government Securities	647,622	635,877
WI TREASURY SEC	U.S. Government Securities	11,154,629	10,811,919
WI TREASURY SEC	U.S. Government Securities	8,359,431	8,019,338
WI TREASURY SEC	U.S. Government Securities	11,161,605	11,162,041
WI TREASURY SEC	U.S. Government Securities	13,969,992	13,202,602
WI TREASURY SEC	U.S. Government Securities	19,386,307	18,951,380
US TREASURY STRIPS	U.S. Government Securities	5,874,136	8,240,118
	Total US Gov Securities	298,695,730	249,497,320
Commercial Mortgage Obligations (CMO)			
BENCHMARK MORTGAGE TRUST SERIES 2018-B6 CLASS C	CMO	279,917	232,050
BENCHMARK MORTGAGE TRUST SERIES 2021-B25 CLASS A5	CMO	2,299,376	1,852,705
BENCHMARK MORTGAGE TRUST SERIES 2022-B32 CLASS AS	CMO	862,263	680,351
COMMERCIAL MORTGAGE TRUST SERIES 2014-LC17 CLASS B	CMO	574,838	528,345
COMMERCIAL MORTGAGE TRUST SERIES 2013-CR11 CLASS XA	CMO	233,463	15,761
CSAIL COMMERCIAL MORTGAGE TR SERIES 2018-CX11 CLASS A5	CMO	661,068	598,161
CITIGROUP COMMERCIAL MORTGAGE SERIES 2016-GC37 CLASS AS	CMO	487,865	436,890
CITIGROUP COMMERCIAL MORTGAG SERIES 2019-C7 CLASS A4	CMO	1,203,572	974,181
GS MORTGAGE SECURITIES TRUST SERIES 2015-GC34 CLASS A4	CMO	287,409	263,659
GS MORTGAGE SECURITIES TRUST SERIES 2020-GSA2 CLASS A5	CMO	1,149,643	875,182
JP MORGAN CHASE COMMERCIAL MTG SERIES 2013-C16 CLASS XA	CMO	181,594	8,903
JP MORGAN CHASE COMMERCIAL MTG SERIES 2016-JP4 CLASS A4	CMO	287,422	260,335
MORGAN STANLEY BAML TRUST SERIES 2012-CKSV CLASS XA 144A	CMO	131,235	43
MORGAN STANLEY BAML TRUST SERIES 2013-C7 CLASS XA	CMO	53,729	14
MORGAN STANLEY BAML TRUST SERIES 2014-C16 CLASS XA	CMO	170,617	15,267
MORGAN STANLEY BAML TRUST SERIES 2014-C18 CLASS B	CMO	287,421	262,740
MORGAN STANLEY BAML TRUST SERIES 2015-C25 CLASS A5	CMO	305,059	264,572
MORGAN STANLEY CAPITAL I SERIES 2016-UBS9 CLASS A4	CMO	287,402	263,498
MORGAN STANLEY BAML TRUST SERIES 2016-C31 CLASS A5	CMO	552,456	511,738
UBS-BARCLAYS COMMERCIAL MTG TR SERIES 2013-C5 CLASS A4	CMO	332	322

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
CMO (continued)			
WFRBS COMMERCIAL MORTGAGE TR SERIES 2013-C12 CLASS XA 144A	CMO	\$ 15,010	\$ 4
WELLS FARGO COMMERCIAL MTG SERIES 2017-C38 CLASS A5	CMO	201,180	180,239
JP MORGAN CHASE COMMERCIAL MTG SERIES 2014-C18 CLASS C	CMO	547,850	510,504
WFRBS COMMERCIAL MORTGAGE TR SERIES 2014-C22 CLASS AS	CMO	287,412	261,058
	Subtotal CMO	11,348,133	8,996,522
Asset Backed			
JPMBB COMMERCIAL MORTGAGE SEC SERIES 2015-C31 CLASS XA	Corporate Debt	392,162	101,091
	Subtotal Asset Backed	392,162	101,091
Corporate			
ASTRAZENECA PLC	Corporate Debt	5,419,218	4,758,540
AEP TEXAS INC SERIES G	Corporate Debt	3,495,899	2,433,138
AIA GROUP LTD SERIES 144A	Corporate Debt	3,956,675	2,768,440
AMC NETWORKS INC	Corporate Debt	347,046	260,433
AT&T INC SERIES WI	Corporate Debt	1,013,175	720,235
AT&T INC	Corporate Debt	3,302,347	2,449,312
AT&T INC SERIES WI	Corporate Debt	5,459,857	3,891,892
AT&T INC	Corporate Debt	2,995,944	2,015,003
AT&T INC SERIES WI	Corporate Debt	398,602	267,092
ABBOTT LABORATORIES	Corporate Debt	7,815,901	6,145,789
ABBOTT LABORATORIES	Corporate Debt	2,064,614	1,692,193
ABBVIE INC SERIES WI	Corporate Debt	4,130,484	3,269,905
ABBVIE INC SERIES WI	Corporate Debt	4,904,869	4,050,339
ACRISURE LLC FIN INC SERIES 144A	Corporate Debt	277,474	241,849
ACTIVISION BLIZZARD INC	Corporate Debt	426,528	308,606
ACTIVISION BLIZZARD	Corporate Debt	286,940	212,493
ADVOCATE HEALTH CORP	Corporate Debt	1,164,807	812,018
ADVOCATE HEALTH CORP SERIES 2020	Corporate Debt	2,075,761	1,283,756
AERCAP IRELAND CAP GLOBA	Corporate Debt	469,568	357,561
AERCAP IRELAND CAP GLOBA	Corporate Debt	1,750,827	1,331,654
AERCAP HOLDINGS NV HYB	Corporate Debt	371,138	337,902
AETHON UN AETHIN UN FIN SERIES 144A	Corporate Debt	492,049	470,566
AIR PRODUCTS & CHEMICALS	Corporate Debt	581,595	433,933
ALABAMA POWER CO	Corporate Debt	772,563	617,799
ALABAMA POWER CO	Corporate Debt	2,475,057	1,565,947
ALBERTSONS COS SAFEWAY SERIES 144A	Corporate Debt	294,870	298,850
ALBION FINANCING ISARL SERIES 144A	Corporate Debt	248,355	221,486
ALEXANDRIA REAL ESTATE EQUITIE	Corporate Debt	435,390	423,690
ALIBABA GROUP HOLDING LTD	Corporate Debt	5,603,444	4,180,891
ALIBABA GROUP HOLDING	Corporate Debt	624,937	373,875
ALPHABET INC	Corporate Debt	1,702,535	1,174,072
ALPHABET INC	Corporate Debt	597,657	352,282
ALTRIA GROUP INC	Corporate Debt	559,574	517,181
ALTRIA GROUP INC	Corporate Debt	997,073	709,683
ALTRIA GROUP INC	Corporate Debt	940,411	627,420
AMAZON COM INC SERIES WI	Corporate Debt	6,431,926	4,440,866
AMAZON COM INC	Corporate Debt	311,707	216,826
AMAZON COM INC	Corporate Debt	4,761,717	3,406,438
AMAZON COM INC	Corporate Debt	2,945,577	2,448,236
AMER AIRLINE 21 1B PTT SERIES B	Corporate Debt	16,743	13,285
AMERICAN HOMES 4 RENT	Corporate Debt	2,778,120	1,717,392
AMERICAN INTL GROUP INC	Corporate Debt	727,996	562,371
AMERICAN WATER CAPITAL C	Corporate Debt	317,839	325,916
AMGEN INC SERIES WI	Corporate Debt	925,167	823,516
AMGEN INC	Corporate Debt	653,178	434,520
ANHEUSER BUSCH INBEV WOR	Corporate Debt	2,529,522	2,531,015
ANHEUSER BUSCH INBEV WOR	Corporate Debt	8,312,040	6,692,653
ANHEUSER BUSCH INBEV WOR	Corporate Debt	2,460,081	2,421,909
ANTERO RESOURCES CORP SERIES 144A	Corporate Debt	468,231	450,624
ANTERO MIDSTREAM PARTNERS SERIES 144A	Corporate Debt	191,773	197,852
ANTERO RESOURCES MIDSTRE SERIES 144A	Corporate Debt	306,956	280,632
APPLE INC	Corporate Debt	12,976,732	8,845,213
APPLE INC	Corporate Debt	4,952,593	3,926,360
APPLE INC	Corporate Debt	3,812,238	3,428,589

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
APPLIED MATERIALS INC	Corporate Debt	\$ 1,195,015	\$ 764,104
ARCH CAPITAL FINANCE LLC	Corporate Debt	4,473,381	3,284,420
ARCHER DANIELS MIDLAND C	Corporate Debt	2,524,190	1,893,625
ARCHROCK PARTNERS LP FIN SERIES 144A	Corporate Debt	342,155	316,615
ARDAGH PACKAGING SERIES 144A	Corporate Debt	217,939	183,703
ASCENSION HEALTH	Corporate Debt	82,675	66,868
ASCENT RESOURCES ARU FIN 144A	Corporate Debt	184,693	181,359
ATHENE GLOBAL FUNDING SERIES 144A	Corporate Debt	2,827,594	2,208,500
BAT CAPITAL CORP SERIES WI	Corporate Debt	1,542,829	1,200,767
BALTIMORE GAS & ELECTRIC	Corporate Debt	961,012	850,255
BANK OF AMERICA CORP	Corporate Debt	8,792,024	6,485,743
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	1,720,256	1,263,388
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	9,347,989	6,198,444
BANK OF AMERICA CORP SERIES MTN	Corporate Debt	747,678	544,002
BANK OF AMERICA CORP	Corporate Debt	3,127,442	2,198,637
BANK OF AMERICA CORP	Corporate Debt	1,587,800	1,270,850
BANK OF AMERICA CORP	Corporate Debt	7,249,745	5,408,503
BAPTIST HEALTHCARE SERIES 20B	Corporate Debt	1,490,636	1,041,511
BARCLAYS PLC	Corporate Debt	357,372	318,752
BARCLAYS PLC	Corporate Debt	1,227,119	838,113
BAYER US FINANCE II LLC SERIES 144A	Corporate Debt	644,247	437,913
BECTON DICKINSON & CO	Corporate Debt	2,501,369	2,000,261
BECTON DICKINSON & CO	Corporate Debt	2,091,432	1,824,467
BELLRING BRANDS INC SERIES 144A	Corporate Debt	284,632	273,887
BERKSHIRE HATHAWAY ENERG SERIES WI	Corporate Debt	243,707	250,116
BLACKSTONE HOLDINGS FINA SERIES 144A	Corporate Debt	2,351,258	1,379,248
BOEING CO	Corporate Debt	205,366	137,366
BOEING CO	Corporate Debt	3,848,580	3,078,691
BOEING CO	Corporate Debt	3,145,704	2,672,674
BOSTON SCIENTIFIC CORP	Corporate Debt	608,804	490,591
BOSTON SCIENTIFIC CORP	Corporate Debt	346,402	260,124
BOYNE USA INC SERIES 144A	Corporate Debt	369,690	323,534
BP CAP MARKETS AMERICA	Corporate Debt	1,917,429	1,340,055
BRISTOL MYERS SQUIBB CO SERIES WI	Corporate Debt	5,835,264	4,481,639
BRISTOL MYERS SQUIBB CO SERIES WI	Corporate Debt	9,196,277	6,126,882
BROADCOM INC SERIES 144A	Corporate Debt	1,411,466	1,030,305
BROADCOM INC SERIES 144A	Corporate Debt	1,836,034	1,426,918
BROOKFIELD FINANCE LLC	Corporate Debt	349,746	340,645
BUILDERS FIRSTSOURCE INC SERIES 144A	Corporate Debt	352,075	325,778
BURLINGTON NORTHERN SANTA FE	Corporate Debt	884,155	781,735
BURLINGTON NORTHERN SANTA FE	Corporate Debt	8,289,043	5,951,136
BURLINGTON NORTHERN SANTA FE	Corporate Debt	6,157,743	4,334,589
BURLINGTN NORTH SANTA FE	Corporate Debt	1,556,819	1,390,564
CCO HLDGS LLC CAP CORP SERIES 144A	Corporate Debt	205,785	189,869
CCO HLDGS LLC CAP CORP SERIES 144A	Corporate Debt	184,254	156,449
CCO HLDGS LLC CAP CORP SERIES 144A	Corporate Debt	258,663	209,330
CDI ESCROW ISSUER INC SERIES 144A	Corporate Debt	331,411	307,684
CF INDUSTRIES INC	Corporate Debt	167,551	147,907
CHS COMMUNITY HEALTH SYS SERIES 144A	Corporate Debt	381,874	301,113
CIGNA CORP SERIES WI	Corporate Debt	1,131,032	973,722
CIGNA CORP SERIES WI	Corporate Debt	625,670	558,171
CMS ENERGY CORP	Corporate Debt	835,401	680,815
CSC HOLDINGS LLC SERIES 144A	Corporate Debt	157,268	138,243
CNX MIDSTREAM PART LP SERIES 144A	Corporate Debt	434,978	352,671
CSL FINANCE PLC SERIES 144A	Corporate Debt	9,112,599	8,311,151
CVS HEALTH CORP	Corporate Debt	2,975,432	2,226,767
CVS HEALTH CORP	Corporate Debt	1,513,078	1,084,495
CANADIAN NATURAL RESOURCES LTD	Corporate Debt	781,523	568,846
CARGILL INC SERIES 144A	Corporate Debt	4,167,934	3,171,164
CARGILL INC SERIES 144A	Corporate Debt	2,106,090	1,833,483
CATERPILLAR INC	Corporate Debt	2,340,057	1,650,767
CENTENE CORP SERIES WI	Corporate Debt	11,692	9,436
CENTENE CORP	Corporate Debt	472,233	386,591
CENTENE CORP	Corporate Debt	187,313	146,294
CENTENE CORP	Corporate Debt	741,948	664,413

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
CENTERPOINT ENER HOUSTON	Corporate Debt	\$ 3,828,582	\$ 2,645,566
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	1,639,796	1,220,459
CHARTER COMM OPT LLC CAP	Corporate Debt	1,162,523	755,093
CHARTER COMM OPT LLC CAP	Corporate Debt	2,435,660	1,448,588
CHEVRON USA INC	Corporate Debt	1,237,614	1,178,275
CHUBB INA HOLDINGS INC	Corporate Debt	3,332,242	2,452,523
CINEMARK USA INC SERIES 144A	Corporate Debt	351,186	300,470
CISCO SYSTEMS INC	Corporate Debt	372,742	307,805
CITIGROUP INC	Corporate Debt	486,994	408,108
CITIGROUP INC	Corporate Debt	2,696,219	2,049,516
CITIGROUP INC	Corporate Debt	5,164,096	4,205,685
CLOUD CRANE LLC SERIES 144A	Corporate Debt	167,722	148,490
CLYDESDALE ACQUISITION SERIES 144A	Corporate Debt	142,316	135,307
COCA COLA CO THE	Corporate Debt	2,760,244	2,142,676
COMCAST CORP SERIES WI	Corporate Debt	9,050,699	5,994,529
COMCAST CORP	Corporate Debt	15,257,422	10,832,591
COMCAST CORP	Corporate Debt	4,418,602	3,235,773
COMCAST CORP SERIES WI	Corporate Debt	4,572,613	3,598,361
COMCAST CORP SERIES WI	Corporate Debt	189,174	117,694
COMMONWEALTH BANK AUST SERIES 144A	Corporate Debt	884,099	604,093
COMMONWEALTH EDISON CO	Corporate Debt	1,199,815	895,066
COMMONWEALTH EDISON CO	Corporate Debt	5,468,119	3,703,763
COMMONWEALTH EDISON CO SERIES 130	Corporate Debt	2,054,215	1,444,075
COMPASS GROUP DIVERSIFIE SERIES 144A	Corporate Debt	393,449	327,169
COMSTOCK RESOURCES INC SERIES 144A	Corporate Debt	259,308	235,102
CONOCOPHILLIPS	Corporate Debt	4,784,499	3,574,313
CON EDISON CO OF NY INC	Corporate Debt	1,622,692	1,258,787
CON EDISON CO OF NY INC	Corporate Debt	1,265,821	939,164
CONSOLIDATED EDISON CO NY INC SERIES E	Corporate Debt	4,108,349	3,033,944
CON EDISON CO OF NY INC	Corporate Debt	2,754,074	2,966,440
CONSOLIDATED ENERGY FIN SERIES 144A	Corporate Debt	412,996	350,913
CONSTELLATION BRANDS INC	Corporate Debt	407,874	389,518
CONSUMERS ENERGY CO	Corporate Debt	1,928,069	1,276,443
CONSUMERS ENERGY CO	Corporate Debt	1,781,870	1,525,558
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	90,603	89,548
COREBRIDGE FINANCIAL INC SERIES 144A	Corporate Debt	1,150,293	957,668
CREDIT ACCEPTANCE CORP SERIES 144A	Corporate Debt	428,364	388,125
CREDIT SUISSE GROUP AG SERIES 144	Corporate Debt	673,071	435,776
CREDIT SUISSE GROUP AG SERIES 144A	Corporate Debt	1,912,365	1,311,103
CREDIT SUISSE GROUP AG SERIES 144A	Corporate Debt	1,755,231	1,797,123
CRESTWOOD MID PARTNER LP SERIES 144A	Corporate Debt	472,433	467,131
DTE ELECTRIC CO	Corporate Debt	1,963,933	1,470,317
DANAHER CORP	Corporate Debt	1,911,815	1,751,665
DELL INT LLC EMC CORP SERIES 144A	Corporate Debt	1,762,574	1,498,841
DELL INT LLC EMC CORP	Corporate Debt	237,882	164,679
DIRECTV HOLDINGS FING SERIES 144A	Corporate Debt	89,296	79,890
WALT DISNEY COMPANY THE SERIES WI	Corporate Debt	205,707	178,957
WALT DISNEY COMPANY THE SERIES WI	Corporate Debt	1,231,194	1,035,843
WALT DISNEY COMPANY THE	Corporate Debt	921,608	610,903
DISNEY WALT COMPANY THE	Corporate Debt	184,048	157,204
DISNEY WALT COMPANY THE	Corporate Debt	2,795,519	2,039,718
DISNEY WALT COMPANY THE	Corporate Debt	3,731,772	2,636,870
DISCOVERY COMMUNICATIONS SERIES WI	Corporate Debt	1,050,637	616,369
DISH NETWORK CORP SERIES 144A	Corporate Debt	79,445	83,344
DISH DBS CORP SERIES WI	Corporate Debt	158,274	142,617
DISH DBS CORP	Corporate Debt	121,105	80,551
DISH DBS CORP SERIES 144A	Corporate Debt	128,363	108,125
DOW CHEMICAL CO THE SERIES WI	Corporate Debt	1,242,731	939,708
DOWDUPONT INC	Corporate Debt	679,496	501,505
DOWDUPONT INC	Corporate Debt	195,094	135,456
DUKE ENERGY CORP	Corporate Debt	2,607,186	2,006,203
DUKE ENERGY CAROLINAS	Corporate Debt	828,969	621,036
DUKE ENERGY OHIO INC	Corporate Debt	4,032,512	3,266,060
DUKE ENERGY OHIO INC	Corporate Debt	2,731,092	2,120,091
DUKE UNIVERSITY SERIES 2020	Corporate Debt	3,168,053	2,229,278

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
DUKE UNIVERSITY SERIES 2020	Corporate Debt	\$ 2,283,691	\$ 1,423,004
DUKE ENERGY FLORIDA LLC	Corporate Debt	4,569,428	3,360,847
ECOLAB INC	Corporate Debt	2,591,600	1,615,957
EL PASO PIPELINE PART OP	Corporate Debt	841,669	758,429
ELEMENT SOLUTIONS INC SERIES 144A	Corporate Debt	382,454	325,904
ELETSON HLDGS INC SERIES 144A	Corporate Debt	182,464	11,564
ELWOOD ENERGY LLC	Corporate Debt	22,168	17,556
ENERGY TRANSFER PARTNERS	Corporate Debt	3,089,416	2,381,255
ENTERGY LOUISIANA LLC	Corporate Debt	4,080,099	2,717,114
ENTERPRISE PRODUCTS OPER HYB	Corporate Debt	699,040	551,132
ENTERPRISE PRODUCTS OPER	Corporate Debt	3,366,305	2,518,824
EVEREST REINSURANCE HLDG	Corporate Debt	2,015,614	1,285,452
EXELON CORP SERIES WI	Corporate Debt	1,188,259	1,001,609
EXXON MOBIL CORPORATION	Corporate Debt	5,896,300	4,365,753
EXXON MOBIL CORPORATION	Corporate Debt	2,340,347	1,685,119
META PLATFORMS INC	Corporate Debt	1,994,741	1,598,088
FEDEX CORP	Corporate Debt	2,005,293	1,413,067
FERTITTA ENTERTAINMENT SERIES 144A	Corporate Debt	359,739	314,070
FIRST REPUBLIC BANK	Corporate Debt	2,886,052	2,054,883
FIRST REPUBLIC BANK	Corporate Debt	1,034,491	783,887
FISERV INC	Corporate Debt	1,008,502	674,649
FIRSTENERGY CORP SERIES C	Corporate Debt	180,379	156,456
FLORIDA POWER & LIGHT CO	Corporate Debt	7,898,804	5,459,411
FLORIDA POWER LIGHT CO	Corporate Debt	535,419	555,443
FORD MOTOR COMPANY	Corporate Debt	639,540	479,233
FORD MOTOR CREDIT CO LLC	Corporate Debt	117,843	103,429
FORESTAR GROUP INC SERIES 144A	Corporate Debt	240,318	198,715
FORESTAR GROUP INC SERIES 144A	Corporate Debt	53,020	46,482
ARTHUR J GALLAGHER & CO	Corporate Debt	1,308,613	1,039,688
GENERAL ELEC CAP CORP SERIES MTN	Corporate Debt	2,165,144	2,085,436
GENERAL MOTORS CO SERIES WI	Corporate Debt	1,405,594	933,926
GENERAL MOTORS FINL CO	Corporate Debt	590,820	570,435
GEORGIA POWER COMPANY	Corporate Debt	1,221,129	1,007,207
GEORGIA POWER CO SERIES B	Corporate Debt	2,169,561	1,460,505
GILEAD SCIENCES INC	Corporate Debt	1,045,431	761,048
GILEAD SCIENCES INC	Corporate Debt	4,592,439	3,777,014
GLOBAL AIR LEASE CO LTD SERIES 144A	Corporate Debt	404,298	343,689
GLOBAL INFRASTRUCUTURE SO SERIES 144A	Corporate Debt	407,296	311,782
GOLDMAN SACHS GROUP INC	Corporate Debt	1,004,633	895,573
GOLDMAN SACHS GROUP INC	Corporate Debt	1,335,508	1,095,734
GOLDMAN SACHS GROUP INC	Corporate Debt	3,246,140	2,581,126
GOLDMAN SACHS GROUP INC	Corporate Debt	824,940	719,362
HCA INC	Corporate Debt	632,741	393,866
HCA INC SERIES 144A	Corporate Debt	585,433	456,087
HSBC HOLDINGS PLC	Corporate Debt	661,588	476,042
HALLIBURTON COMPANY	Corporate Debt	955,000	716,546
L3HARRIS TECH INC	Corporate Debt	606,870	460,225
L3HARRIS TECH INC	Corporate Debt	630,906	422,511
HAT HOLDINGS I LLC HAT SERIES 144A	Corporate Debt	231,707	170,603
HAT HOLDINGS I LLC HAT SERIES 144A	Corporate Debt	146,844	135,766
HAWAIIAN BRAND INTELLECT SERIES 144A	Corporate Debt	357,188	310,626
HESS MIDSTREAM OPERATION SERIES 144A	Corporate Debt	475,238	405,563
HOME DEPOT INC	Corporate Debt	1,057,320	919,138
HOME DEPOT INC	Corporate Debt	3,970,220	2,985,872
HOME DEPOT INC	Corporate Debt	6,736,082	4,750,231
HOME DEPOT INC	Corporate Debt	3,417,749	2,135,841
HORMEL FOODS CORP	Corporate Debt	1,133,101	786,144
HUDBAY MINERALS INC SERIES 144A	Corporate Debt	130,048	111,186
HUDBAY MINERALS INC SERIES 144A	Corporate Debt	242,774	220,522
IRB HOLDING CORP SERIES 144A	Corporate Debt	44,094	41,753
IAMGOLD CORP SERIES 144A	Corporate Debt	199,548	149,500
IMOLA MERGER CORP SERIES 144A	Corporate Debt	271,886	242,108
INTEL CORP SERIES WI	Corporate Debt	3,064,692	2,038,993
INTEL CORP	Corporate Debt	2,878,484	1,709,203
IBM CORP	Corporate Debt	2,715,108	1,925,082

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
INTERNATIONAL FLAVORS & FRAGRA SERIES 144A	Corporate Debt	\$ 338,264	\$ 219,108
INTERNATIONAL GAME TECH SERIES 144A	Corporate Debt	360,803	327,646
JBS USA FOOD FINANCE SERIES 144A	Corporate Debt	742,031	524,733
JBS USA FOOD FINANCE SERIES 144A	Corporate Debt	2,190,219	2,084,991
JP MORGAN CHASE & CO	Corporate Debt	4,799,364	3,428,817
JP MORGAN CHASE & CO	Corporate Debt	3,597,285	2,809,699
JP MORGAN CHASE & CO	Corporate Debt	1,073,358	910,006
JPMORGAN CHASE & CO	Corporate Debt	662,133	531,090
JPMORGAN CHASE & CO	Corporate Debt	8,352,269	5,854,645
JPMORGAN CHASE & CO	Corporate Debt	3,934,620	2,659,083
JAZZ SECURITIES DAC SERIES 144A	Corporate Debt	283,376	263,597
JETBLUE AIRWAYS SERIES 2019-1 CLASS AA	Corporate Debt	942,335	773,026
JOHNSON & JOHNSON	Corporate Debt	4,540,235	3,312,098
JOHNSON & JOHNSON SERIES 30YR	Corporate Debt	253,948	215,903
KLA CORP	Corporate Debt	4,729,847	3,505,969
KKR GROUP FINAN CO VIII SERIES 144A	Corporate Debt	4,840,225	3,147,111
KKR GROUP FIN CO X LLC SERIES 144A	Corporate Debt	1,159,873	736,540
KAISER FOUNDATION HOSPIT	Corporate Debt	159,734	128,639
KEYSPAN GAS EAST CORP SERIES 144A	Corporate Debt	362,766	240,253
KIMCO REALTY CORP	Corporate Debt	1,737,914	1,155,688
KIMCO REALTY CORP	Corporate Debt	1,727,751	1,113,331
KINDER MORGAN INC	Corporate Debt	1,610,198	1,371,042
KINDER MORGAN INC	Corporate Debt	1,440,422	1,016,097
KINETIK HOLDINGS LP SERIES 144A	Corporate Debt	336,548	316,644
KRAFT HEINZ FOODS CO SERIES WI	Corporate Debt	250,528	208,376
KRAFT HEINZ FOODS CO SERIES WI	Corporate Debt	5,457,582	5,307,706
LABL INC SERIES 144A	Corporate Debt	108,060	94,820
L BRANDS INC SERIES 144A	Corporate Debt	363,319	311,616
LCPR SR SECURED FIN DAC SERIES 144A	Corporate Debt	334,303	272,778
LBJ INFRASTRUCTURE GROUP SERIES 144A	Corporate Debt	279,051	176,889
LPL HOLDINGS INC SERIES 144A	Corporate Debt	377,538	320,499
LSF9 ATL HLDG VICTRA FIN SERIES 144A	Corporate Debt	366,565	313,661
LADDER CAP FIN LLLP CORP SERIES 144A	Corporate Debt	387,551	317,665
LAM RESEARCH CORP	Corporate Debt	3,100,511	2,256,179
LAM RESEARCH CORP	Corporate Debt	2,959,737	2,032,469
LIFE TIME INC SERIES 144A	Corporate Debt	357,270	319,378
ELI LILLY & CO	Corporate Debt	3,660,193	2,990,475
LOCKHEED MARTIN CORP	Corporate Debt	1,858,989	1,467,882
LOCKHEED MARTIN CORP	Corporate Debt	6,866,371	5,296,262
LOCKHEED MARTIN CORP	Corporate Debt	2,345,978	2,540,479
LOWE S COS INC	Corporate Debt	1,126,825	762,825
MEG ENERGY CORP SERIES 144A	Corporate Debt	322,070	313,062
M I HOMES INC SERIES WI	Corporate Debt	209,288	168,987
MPLX LP	Corporate Debt	358,813	251,051
MPLX LP	Corporate Debt	535,812	463,533
MACQUARIE GROUP LTD SERIES 144A	Corporate Debt	2,430,534	1,865,082
MADISON IAQ LLC SERIES 144A	Corporate Debt	370,766	310,357
MAGALLANES INC SERIES 144A	Corporate Debt	1,127,366	862,528
MAGALLANES INC SERIES 144A	Corporate Debt	3,408,997	2,448,529
MAGALLANES INC SERIES 144A	Corporate Debt	3,158,858	2,306,009
MARATHON OIL CORP	Corporate Debt	1,258,220	917,097
MARATHON PETROLEUM CORP	Corporate Debt	377,654	339,724
MARKEL CORP	Corporate Debt	1,947,416	1,428,757
MARKEL CORP	Corporate Debt	1,371,290	948,607
MARS INC SERIES 144A	Corporate Debt	5,855,522	4,885,032
MARS INC SERIES 144A	Corporate Debt	974,227	648,893
MARSH & MCLENNAN COS INC	Corporate Debt	2,630,730	1,689,777
MASS INSTITUTE OF TECH SERIES F	Corporate Debt	1,719,987	1,014,270
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	191,752	133,089
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	1,339,445	1,326,192
MASTERCARD INC	Corporate Debt	1,389,339	1,164,252
MAXAR TECHNOLOGIES INC SERIES 144A	Corporate Debt	312,537	324,486
MAYO CLINIC SERIES 2021	Corporate Debt	1,980,607	1,299,522
MCDONALD S CORP SERIES MTN	Corporate Debt	846,078	644,153
MCDONALD S CORP SERIES MTN	Corporate Debt	822,992	585,389

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
MEDTRONIC INC SERIES WI	Corporate Debt	\$ 1,272,362	\$ 944,242
MEDTRONIC INC SERIES WI	Corporate Debt	2,517,455	1,700,649
MEMORIAL SLOAN KETTERING SERIES 2020	Corporate Debt	2,191,010	1,360,619
MERCK & CO INC	Corporate Debt	3,990,543	2,793,111
MERCK & CO INC	Corporate Debt	914,469	642,547
METLIFE INC	Corporate Debt	2,650,377	2,119,979
METLIFE INC	Corporate Debt	613,532	664,106
MICROSOFT CORP	Corporate Debt	13,420,199	8,838,075
MICROSOFT CORP	Corporate Debt	1,509,711	1,333,415
MID AMERICA APARTMENTS	Corporate Debt	2,819,355	1,844,273
MIDAMERICAN ENERGY CO SERIES Q	Corporate Debt	1,156,988	1,079,114
MIDAMERICAN ENERGY CO	Corporate Debt	1,366,675	1,244,772
MIDAMERICAN ENERGY CO	Corporate Debt	4,002,987	3,057,661
MIDAMERICAN ENERGY CO	Corporate Debt	6,997,127	4,613,489
MOLSON COORS BEVERAGE CO	Corporate Debt	1,483,591	1,395,567
MORGAN STANLEY	Corporate Debt	7,148,921	5,109,654
MORGAN STANLEY SERIES GMTN	Corporate Debt	4,618,295	3,543,128
MORGAN STANLEY	Corporate Debt	7,097,085	5,278,514
NCR CORP SERIES 144A	Corporate Debt	402,514	331,395
NCL CORPORATION LTD SERIES 144A	Corporate Debt	10,268	9,670
NCL FINANCE LTD SERIES 144A	Corporate Debt	392,339	294,582
NRG ENERGY INC SERIES 144A	Corporate Debt	335,805	295,510
NYU HOSPITALS CENTER SERIES 12-A	Corporate Debt	95,686	74,947
NYU HOSPITAL CENTER	Corporate Debt	365,085	287,402
NATIONAL AUSTRALIA BANK SERIES 144A	Corporate Debt	1,137,757	862,489
NATIONAL AUSTRALIA BANK SERIES 144A	Corporate Debt	1,794,298	1,364,487
NATIONAL RURAL UTIL COOP	Corporate Debt	674,483	507,139
NATIONAL RURAL UTIL COOP	Corporate Debt	917,918	879,914
NATWEST GROUP PL	Corporate Debt	1,001,924	737,590
NBC UNIVERSAL MEDIA LLC	Corporate Debt	247,656	205,589
NESTLE HOLDINGS INC SERIES 144A	Corporate Debt	3,335,708	2,583,805
NESTLE HOLDINGS INC SERIES 144A	Corporate Debt	2,079,057	1,963,085
NETFLIX INC	Corporate Debt	324,869	308,875
NEW GOLD INC SERIES 144A	Corporate Debt	196,127	161,622
NEW YORK LIFE INSURANCE SERIES 144A	Corporate Debt	2,783,824	2,014,303
NEXTERA ENERGY CAPITAL	Corporate Debt	320,819	258,943
NIPPON LIFE INSURANCE SERIES 144A HYB	Corporate Debt	2,006,406	1,621,310
NORTHERN STATES PWR MINN	Corporate Debt	2,310,506	2,108,486
NORTHWESTERN MUTUAL LIFE SERIES 144A	Corporate Debt	4,719,016	3,305,645
NOVANT HEALTH INC	Corporate Debt	3,036,075	2,096,816
NOVARTIS CAPITAL CORP	Corporate Debt	4,899,334	3,842,712
NOVELIS CORP SERIES 144A	Corporate Debt	300,950	260,262
NOVELIS CORP SERIES 144A	Corporate Debt	72,553	65,045
NUCOR CORP	Corporate Debt	414,663	320,727
NVIDIA CORP	Corporate Debt	6,042,460	4,221,267
NVIDIA CORP	Corporate Debt	4,343,841	2,877,013
NVIDIA CORP	Corporate Debt	649,127	370,439
OCCIDENTAL PETROLEUM COR	Corporate Debt	430,966	400,327
OCCIDENTAL PETROLEUM COR	Corporate Debt	89,349	86,510
OCCIDENTAL PETROLEUM COR	Corporate Debt	8,372	8,448
OGLETHORPE POWER CORP SERIES 144A	Corporate Debt	665,082	530,376
OLYMPUS WTR US HLDG CORP SERIES 144A	Corporate Debt	394,026	321,699
ONCOR ELECTRIC DELIVERY	Corporate Debt	1,646,343	1,650,824
ONCOR ELECTRIC DELIVERY SERIES WI	Corporate Debt	3,219,918	2,089,630
ONCOR ELECTRIC DELIVERY SERIES 144A	Corporate Debt	1,899,814	1,842,143
180 MEDICAL INC SERIES 144A	Corporate Debt	153,478	131,945
ONEOK INC	Corporate Debt	786,824	564,005
ONEMAIN FINANCE CORP	Corporate Debt	299,282	222,786
OPEN TEXT CORP SERIES 144A	Corporate Debt	251,736	215,516
OPEN TEXT OPEN TEXT HOLD SERIES 144A	Corporate Debt	133,934	107,717
ORACLE CORP	Corporate Debt	1,602,527	1,067,615
ORACLE CORP	Corporate Debt	2,132,910	1,331,841
ORACLE CORP	Corporate Debt	1,706,720	1,179,158
PECO ENERGY CO	Corporate Debt	2,070,344	1,828,636
PPL ELECTRIC UTILITIES	Corporate Debt	570,947	454,085

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
PPL ELECTRIC UTILITIES	Corporate Debt	\$ 2,187,790	\$ 1,508,295
PACIFIC GAS & ELECTRIC	Corporate Debt	496,874	310,248
PACIFIC GAS & ELECTRIC	Corporate Debt	816,740	608,491
PACIFICORP	Corporate Debt	1,425,806	1,232,507
PACIFICORP	Corporate Debt	2,862,821	2,841,855
PACKAGING CORP OF AMERICA	Corporate Debt	619,574	476,536
PARK INTERMED HOLDINGS SERIES 144A	Corporate Debt	78,776	78,090
PARK INTERMED HOLDINGS SERIES 144A	Corporate Debt	39,398	35,413
PARK INTERMED HOLDINGS SERIES 144A	Corporate Debt	83,715	70,865
PATRICK INDUSTRIES INC SERIES 144A	Corporate Debt	109,876	97,447
PATRICK INDUSTRIES INC SERIES 144A	Corporate Debt	178,928	148,232
PAYPAL HOLDINGS INC	Corporate Debt	5,845,308	4,613,909
PEPSICO INC	Corporate Debt	4,355,550	3,002,661
PEPSICO INC	Corporate Debt	872,390	795,154
PETSMART INC PETSMART FI SERIES 144A	Corporate Debt	339,616	298,166
PFIZER INC	Corporate Debt	705,944	466,808
PFIZER INC	Corporate Debt	2,777,160	1,968,994
PHILIP MORRIS INTERNATIONAL	Corporate Debt	3,569,535	2,546,674
PICASSO FINANCE SUB INC SERIES 144A	Corporate Debt	81,483	80,668
PIEDMONT HEALTHCARE INC	Corporate Debt	1,981,262	1,235,622
PIEDMONT NATURAL GAS CO	Corporate Debt	2,145,127	1,828,397
PILGRIM S PRIDE CORP SERIES 144A	Corporate Debt	394,546	327,541
PILGRIM S PRIDE CORP SERIES 144A	Corporate Debt	184,317	152,850
POST HOLDINGS INC SERIES 144A	Corporate Debt	41,016	33,705
POST HOLDINGS INC SERIES 144A	Corporate Debt	348,814	293,234
PRIME SECSRVC BRW FINANC SERIES 144A	Corporate Debt	160,566	147,309
PRIME SECSRVC BRW FINANC SERIES 144A	Corporate Debt	197,632	176,800
PROLOGIS LP	Corporate Debt	1,376,244	826,029
PRUDENTIAL FINANCIAL INC SERIES WI	Corporate Debt	3,070,703	2,155,465
PUBLIC SERVICE COLORADO	Corporate Debt	6,984,949	4,715,793
PUBLIC SERVICE COLORADO SERIES 39	Corporate Debt	1,333,112	1,209,593
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	27,769	22,190
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	4,917,618	3,276,811
QUALCOMM INC	Corporate Debt	6,596,733	4,522,997
RAYTHEON TECH CORP	Corporate Debt	3,079,091	2,378,022
ROCHE HOLDINGS INC SERIES 144A	Corporate Debt	1,440,953	963,877
ROCHE HOLDINGS INC SERIES 144A	Corporate Debt	4,684,367	3,550,939
ROCKWELL AUTOMATION	Corporate Debt	1,266,902	1,005,212
ROCKWELL AUTOMATION	Corporate Debt	1,893,012	1,125,102
ROGERS COMMUNICATIONS IN SERIES 144A	Corporate Debt	550,023	471,631
RWJ BARNABAS HEALTH	Corporate Debt	321,708	262,154
S&P GLOBAL INC	Corporate Debt	2,948,654	1,925,542
S&P GLOBAL INC SERIES 144A	Corporate Debt	4,235,211	3,568,030
SABINE PASS LIQUEFACTION	Corporate Debt	433,173	418,633
SALESFORCE COM INC	Corporate Debt	3,246,301	2,077,686
SALESFORCE COM INC	Corporate Debt	1,521,494	969,232
SAN DIEGO G & E	Corporate Debt	2,154,937	1,620,402
SAUDI ARABIAN OIL CO SERIES 144A	Corporate Debt	1,180,651	1,032,223
SEAGATE HDD CAYMAN SERIES 144A	Corporate Debt	99,267	103,021
SENSATA TECHNOLOGIES BV SERIES 144A	Corporate Debt	391,986	336,954
SENSATA TECHNOLOGIES INC SERIES 144A	Corporate Debt	98,101	94,119
SHELL INTERNATIONAL FIN	Corporate Debt	5,628,811	4,154,874
SHELL INTERNATIONAL FIN	Corporate Debt	3,901,505	2,753,340
SIEMENS FINANCIERINGSMAT SERIES 144A	Corporate Debt	4,865,821	3,579,713
SIMON PROPERTY GROUP LP	Corporate Debt	309,440	294,194
SIMON PROPERTY GROUP LP	Corporate Debt	5,274,705	3,664,529
SIRIUS XM RADIO INC SERIES 144A	Corporate Debt	457,644	398,287
SOUTHERN CAL EDISON	Corporate Debt	1,316,431	981,729
SOUTHERN CAL EDISON SERIES B	Corporate Debt	5,594,319	4,173,844
SOUTHERN CAL EDISON	Corporate Debt	403,264	287,862
SOUTHERN CO SERIES B	Corporate Debt	128,363	128,363
SOUTHERN CO GAS CAPITAL	Corporate Debt	502,802	400,047
SOUTHERN POWER CO SERIES F	Corporate Debt	308,885	219,717
SOUTHWESTERN ELEC POWER SERIES J	Corporate Debt	273,911	219,744
SOUTHWESTERN ELEC POWER	Corporate Debt	831,159	576,028

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
SPRINGLEAF FINANCE CORP	Corporate Debt	\$ 193,806	\$ 184,973
SRM ESCROW ISSUER LLC SERIES 144A	Corporate Debt	594,095	504,327
STANFORD HEALTH CARE	Corporate Debt	2,226,827	1,463,714
STANFORD UNIVERSITY	Corporate Debt	251,146	158,211
SUNCOR ENERGY INC	Corporate Debt	642,087	418,950
SWISS RE FINANCE LUX SERIES 144A	Corporate Debt	3,147,971	2,569,334
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	256,123	247,180
T MOBILE USA INC SERIES WI	Corporate Debt	1,249,174	974,680
T MOBILE USA INC SERIES WI	Corporate Debt	646,969	445,072
TAMPA ELECTRIC CO	Corporate Debt	1,393,869	880,078
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	504,666	364,765
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	3,155,754	2,213,251
TELECOM ITALIA SPA SERIES 144A	Corporate Debt	274,377	237,946
TELEFONICA EMISIONES SAU	Corporate Debt	97,598	80,667
TENET HEALTHCARE CORP SERIES 144A	Corporate Debt	332,071	316,397
THERMO FISHER SCIENTIFIC	Corporate Debt	2,506,337	2,361,749
TIME WARNER CABLE INC	Corporate Debt	2,124,055	1,558,378
TIME WARNER CABLE INC	Corporate Debt	838,510	574,312
TOTAL CAPITAL INTL SA	Corporate Debt	3,096,003	2,170,460
TRANS CANADA PIPELINES SERIES 30YR	Corporate Debt	828,689	579,948
TRANSDIGM INC SERIES 144A	Corporate Debt	253,641	239,422
TRANSDIGM INC SERIES WI	Corporate Debt	97,467	85,191
TRAVELERS COS INC	Corporate Debt	2,001,590	1,551,604
TRIUMPH GROUP INC SERIES 144A	Corporate Debt	322,211	300,403
TUCSON ELECTRIC POWER CO	Corporate Debt	286,080	233,914
TUCSON ELECTRIC POWER CO	Corporate Debt	43,033	27,513
TUFTS UNIVERSITY SERIES 2021	Corporate Debt	279,051	186,147
UBS GROUP AG SERIES 144A	Corporate Debt	3,853,695	2,646,685
UBS AG LONDON SERIES 144A	Corporate Debt	1,246,720	909,239
UPC HOLDING BV SERIES 144A	Corporate Debt	333,743	287,283
UNION ELECTRIC CO	Corporate Debt	1,558,528	1,348,876
UNION PACIFIC CORP SERIES MTN	Corporate Debt	4,570,060	3,608,839
UNION PACIFIC CORP	Corporate Debt	6,638,450	4,448,283
UNION PACIFIC CORP	Corporate Debt	2,073,421	1,528,521
UNITED AIRLINES PTC SERIES 2018-1 CLASS AA	Corporate Debt	575,749	497,055
UNITED AIRLINES PTC SERIES 2016-1 CLASS AA	Corporate Debt	380,044	342,606
UNITED AIRLINES PTC SERIES 2018-1 CLASS A	Corporate Debt	578,007	481,569
UNITED AIRLINES INC SERIES 144A	Corporate Debt	72,138	72,425
UNITED RENTALS NORTH AM	Corporate Debt	55,810	46,785
UNITED RENTALS NORTH AM	Corporate Debt	330,184	293,531
UNITED TECHNOLOGIES CORP	Corporate Debt	651,174	535,577
UNITEDHEALTH GROUP INC	Corporate Debt	64,022	63,146
UNITEDHEALTH GROUP INC	Corporate Debt	3,820,377	2,913,405
UNITEDHEALTH GROUP INC	Corporate Debt	2,213,446	1,605,571
UNITEDHEALTH GROUP INC	Corporate Debt	4,087,275	2,986,103
UNITEDHEALTH GROUP INC	Corporate Debt	2,043,341	1,471,578
UNITEDHEALTH GROUP INC	Corporate Debt	3,932,691	3,644,480
UNITEDHEALTH GROUP INC	Corporate Debt	2,969,916	3,261,254
UNIVERSITY OF CHICAGO	Corporate Debt	279,051	224,704
VALE OVERSEAS LIMITED	Corporate Debt	372,508	328,627
VALERO ENERGY CORP	Corporate Debt	723,884	553,425
VANDERBILT UNIV MED CNTR SERIES 2017	Corporate Debt	212,629	178,660
VERIZON COMMUNICATIONS	Corporate Debt	3,437,222	2,527,833
VERIZON COMMUNICATIONS	Corporate Debt	5,999,472	4,219,150
VERIZON COMMUNICATIONS SERIES WI	Corporate Debt	2,684,856	1,871,718
VERIZON COMMUNICATIONS	Corporate Debt	660,189	465,179
VIACOM INC	Corporate Debt	1,889,964	1,264,387
VIACOM INC	Corporate Debt	887,860	565,397
VIAVI SOLUTIONS INC SERIES 144A	Corporate Debt	343,554	309,579
VIRGINIA ELEC & POWER CO	Corporate Debt	3,296,454	2,212,983
VIRGINIA ELEC & POWER CO SERIES B	Corporate Debt	784,959	639,944
VIRGINIA ELEC & POWER CO	Corporate Debt	1,975,383	1,286,202
VISA INC	Corporate Debt	2,912,842	2,092,706
VISTRA CORP SERIES 144A HYB	Corporate Debt	162,191	147,272
VISTRA OPERATIONS CO LLC SERIES 144A	Corporate Debt	374,521	322,183

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Corporate (continued)			
VODAFONE GROUP PLC	Corporate Debt	\$ 1,164,254	\$ 811,036
WRKCO INC	Corporate Debt	292,312	232,692
WALMART INC	Corporate Debt	3,447,430	2,339,478
WASH MULTIFAM ACQ INC SERIES 144A	Corporate Debt	338,144	305,086
WASHINGTON UNIVERSITY SERIES 2022	Corporate Debt	181,383	142,512
WASTE CONNECTIONS INC	Corporate Debt	2,842,741	2,369,276
WELLS FARGO & COMPANY SERIES GMTN	Corporate Debt	879,925	619,786
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	6,598,799	4,606,546
WELLS FARGO & COMPANY	Corporate Debt	8,202,689	5,646,891
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	4,359,263	3,811,130
WELLTOWER INC	Corporate Debt	131,171	125,614
WESCO DISTRIBUTION INC SERIES 144A	Corporate Debt	426,961	395,740
WESTPAC BANKING CORP	Corporate Debt	1,696,630	1,584,178
WILLIAMS COMPANIES INC	Corporate Debt	1,370,639	963,325
WISCONSIN PUBLIC SERVICE	Corporate Debt	1,559,857	999,301
XHR LP SERIES 144A	Corporate Debt	281,186	225,835
XPO ESCROW SUB LLC SERIES 144A	Corporate Debt	135,316	138,365
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	397,271	358,299
XLIT LTD	Corporate Debt	2,811,551	2,127,185
XLIT LTD	Corporate Debt	2,864,228	2,435,969
ZIGGO BOND CO BV SERIES 144A	Corporate Debt	117,480	103,854
ZOETIS INC	Corporate Debt	2,942,887	2,114,383
ZOETIS INC SERIES 30YR	Corporate Debt	1,425,867	1,253,614
ZIPRECRUITER INC SERIES 144A	Corporate Debt	307,232	253,061
UNITED AIRLINES TERM LOAN	Corporate Debt	267,382	258,552
	Subtotal Corporate	993,028,636	746,008,313
	Total Corporate	993,420,798	746,109,404
Municipal Bonds			
AMERICAN MUNI PWR-OHIO INC SERIES E	Municipal Bonds	302,805	244,853
BALTIMORE MD REVENUE	Municipal Bonds	61,391	55,238
BAY AREA CA TOLL AUTH BRIDGE	Municipal Bonds	351,343	253,085
CALIFORNIA ST EDUCTNL FACS AUT SERIES A	Municipal Bonds	239,984	187,589
CALIFORNIA ST	Municipal Bonds	373,940	279,415
CALIFORNIA ST PUBLIC WKS BRD	Municipal Bonds	307,813	250,762
CHICAGO IL MET WTR RECLAMATION	Municipal Bonds	390,580	330,116
CHICAGO IL O HARE INTERNATIONA SERIES C	Municipal Bonds	167,431	147,479
CHICAGO IL TRANSIT AUTH SALES	Municipal Bonds	360,270	303,109
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	282,372	249,709
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	167,866	146,888
COOK CNTY IL D	Municipal Bonds	37,986	33,054
DALLAS FORT WORTH TX INTERNATI SERIES A	Municipal Bonds	133,500	94,073
DALLAS FORT WORTH TX INTERNATI SERIES C	Municipal Bonds	221,668	156,254
DENVER CO PUBLIC SCHS COPS SERIES B	Municipal Bonds	66,064	55,873
DIST OF COLUMBIA INCOME TAX REV	Municipal Bonds	376,055	289,902
DIST OF COLUMBIA WTR & SWR AUT SERIES D	Municipal Bonds	27,905	20,868
GOLDEN ST TOBACCO SECURITIZATI SERIES B	Municipal Bonds	111,620	82,578
GOLDEN ST TOBACCO SECURITIZATI SERIES A-I	Municipal Bonds	83,715	65,283
GRAND PARKWAY TRANSPRTN CORP T SERIES B	Municipal Bonds	129,388	91,013
GREAT LAKES MI WTR AUTH SWR DI SERIES A	Municipal Bonds	92,087	70,725
GUAM INTERNATIONAL ARPT AUTH SERIES A	Municipal Bonds	177,029	130,465
GUAM GOVT WTRWKS AUTH WTR & WS SERIES B	Municipal Bonds	184,174	134,981
ILLINOIS STATE MUNICIPAL BOND	Municipal Bonds	374,702	321,379
ILLINOIS ST SALES TAX REVENUE	Municipal Bonds	118,756	105,303
ILLINOIS ST TOLL HIGHWAY	Municipal Bonds	401,313	333,961
JOBSONIO BEVERAGE SYS STWD LIQ SERIES A	Municipal Bonds	148,297	109,009
LOS ANGELES CA DEPT OF ARPTS A SERIES C	Municipal Bonds	249,155	202,007
LOS ANGELES CA DEPT WTR & PWR	Municipal Bonds	403,445	331,097
LOS ANGELES CALIF UNI SCH DIST	Municipal Bonds	336,659	274,002
LOS ANGELES CA MET TRANSPRTN A	Municipal Bonds	363,482	307,780
MARYLAND ST HLTH & HGR EDUCTNL SERIES D	Municipal Bonds	265,046	184,732
MASSACHUSETTS ST SERIES H	Municipal Bonds	483,351	326,357
MET TRANSPRTN AUTH NY REVENUE	Municipal Bonds	142,615	107,463
MIAMI-DADE CNTY FL PROFESSIONA	Municipal Bonds	279,051	235,032

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Issue	Description of Investment	Cost	Value
Municipal bonds (continued)			
MIAMI DADE CNTY FL AVIATION RE SERIES D	Municipal Bonds	\$ 101,518	\$ 82,498
MIAMI DADE CNTY FL TRANSIT SAL SERIES B	Municipal Bonds	118,953	100,792
MICHIGAN ST UNIV REVENUES SERIES A	Municipal Bonds	139,526	124,568
MISSOURI ST HLTH & EDUC TNL FAC SERIES A	Municipal Bonds	206,968	128,338
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	177,549	138,474
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	317,974	267,168
NEW JERSEY ST TURNPIKE AUTH TU SERIES F	Municipal Bonds	269,413	237,083
NEW YORK N Y BUILD AMERICA BON	Municipal Bonds	346,396	289,452
NEW YORK CITY MUN WTR FIN AUTH SERIES CC	Municipal Bonds	279,261	205,235
NEW YORK ST DORM AUTH REVENUES SERIES B	Municipal Bonds	268,915	223,707
NEW YORK ST DORM AUTH REVENUES SERIES B	Municipal Bonds	61,391	55,985
NEW YORK ST THRUWAY AUTH SERIES M	Municipal Bonds	188,976	183,188
OHIO ST UNIV GEN RCPTS	Municipal Bonds	399,270	324,549
OMAHA NE PUBLIC FACS CORP LEAS	Municipal Bonds	91,993	72,047
OREGON ST UNIV GEN REVENUE	Municipal Bonds	120,080	106,218
PENNSYLVANIA ST HGR EDUC TNL FA	Municipal Bonds	279,051	219,910
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	93,191	74,022
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	281,786	240,247
PENNSYLVANIA ST UNIV SERIES D	Municipal Bonds	125,573	89,558
PORT AUTH OF NEW YORK & NEW JE	Municipal Bonds	406,022	289,689
PORT OF CORPUS CHRISTI AUTHORI SERIES B	Municipal Bonds	293,361	255,244
PUBLIC FIN AUTH WI REVENUE SERIES A	Municipal Bonds	223,241	183,150
PUBLIC PWR GENERATION AGY NE R	Municipal Bonds	53,929	47,538
RUTGERS NJ ST UNIV	Municipal Bonds	377,579	327,347
SALES TAX SECURITIZATION CORP SERIES B	Municipal Bonds	253,011	216,013
SALT RIVER AZ PROJ AGRIC IMPT	Municipal Bonds	109,765	92,619
SAN ANTONIO TEXAS ELEC AND GAS	Municipal Bonds	198,361	160,510
SAN FRANCISCO AND CNTY CA PUBL	Municipal Bonds	253,589	209,886
SAN JOAQUIN HILLS CA TRANSPRTN SERIES B	Municipal Bonds	42,086	39,214
SOUTH JERSEY NJ TRANSPRTN AUTH	Municipal Bonds	85,519	74,351
SUMTER LANDING FL CDD RECREATI	Municipal Bonds	334,438	262,258
TEXAS ST	Municipal Bonds	139,210	132,682
TUCSON AZ COPS SERIES A	Municipal Bonds	234,403	156,635
TULSA OK ARPTS IMPT TRUST	Municipal Bonds	256,727	222,502
UNIVERSITY CALIFORNIA	Municipal Bonds	105,871	85,156
UNIV OF CALIFORNIA CA REVENUES	Municipal Bonds	311,384	252,943
UNIV OF MICHIGAN MI SERIES C	Municipal Bonds	200,822	200,898
UNIV OF TEXAS TX UNIV REVENUES SERIES A	Municipal Bonds	127,640	85,841
UNIV OF VIRGINIA VA UNIV REVEN	Municipal Bonds	186,598	114,040
UTAH TRANSIT AUTHORITY	Municipal Bonds	217,994	183,778
VIRGINIA ST PORT AUTH PORT FAC SERIES A	Municipal Bonds	174,008	162,475
WASHINGTON ST HLTH CARE FACS A SERIES A	Municipal Bonds	161,850	132,997
WESTVACO CORP NY SERIES 144A	Municipal Bonds	219,546	189,056
WISCONS ST GEN FUND ANNUAL APP SERIES B	Municipal Bonds	251,444	209,547
Total Municipal Bonds		17,299,040	13,960,842
Bank Loans			
Intercontinental Exchange Credit Default Swap	Bank Loans	-	(277,345)
Intercontinental Exchange Credit Default Swap	Bank Loans	-	(44,678)
INSPIRE BRANDS TERM LOAN	Bank Loans	160,109	158,986
RUSSELL INVESTMENT TERM LOAN	Bank Loans	336,260	322,012
KRONOS ACQUISITION HOLDINGS IN TERM LOAN	Bank Loans	258,321	245,423
AADVANTAGE TERM LOAN	Bank Loans	435,546	427,388
GARDA WORLD TERM LOAN	Bank Loans	333,144	324,003
DIRECTV TERM LOAN	Bank Loans	237,669	230,663
MOLDRITE TERM LOAN	Bank Loans	250,367	204,710
BAUSCH HEALTH TERM LOAN	Bank Loans	335,453	259,397
INSPIRE BRANDS TERM LOAN	Bank Loans	146,321	143,498
Total Bank Loans		2,493,190	1,994,057
Registered Investment Companies			
Principal Diversified Select Real Assets Y Fund	Registered Investment Companies	53,539,013	56,605,984
Total Registered Investment Companies		53,539,013	56,605,984
*Indicates party in interest to the Plan.			
Total Investments		\$ 1,785,954,316	\$ 1,514,336,968