

<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>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 PRINCIPAL CASH BALANCE PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 12/31/2022
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PRINCIPAL FINANCIAL GROUP, INC. 711 HIGH STREET DES MOINES, IA 50392-2310
2b	Employer Identification Number (EIN) 42-1520346
2c	Plan Sponsor's telephone number 800-986-3343
2d	Business code (see instructions) 524140

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	GINA GRAHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	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

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	18231
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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		6a(1)	12492
		6a(2)	12778
		6b	0
		6c	5997
		6d	18775
		6e	91
		6f	18866
		6g(1)	0
		6g(2)	0
		6h	424
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3F 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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 (4) ☐ DCG (Individual Plan Information) – Number Attached <u>0</u> (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u>2</u> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
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	18102	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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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	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	706710888

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

Specify nature of costs ▶

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

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

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

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f****0**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>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>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
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	764	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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	(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	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	150678189

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

Specify nature of costs ▶

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

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

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

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f****0**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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 PRINCIPAL CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PRINCIPAL FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 42-1520346
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	2748561889	
b	Actuarial value	2b	3023418077	
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	7246	1335713520	1335713520
b	For terminated vested participants	6076	371336745	371336745
c	For active participants	12009	914936407	967882423
d	Total	25331	2621986672	2674932688
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.26 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	48222118	
b	Expected plan-related expenses	6b	3690000	
c	Target normal cost	6c	51912118	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>MARIA L. CHEATHAM</div> <div>Type or print name of actuary</div> <div>PRINCIPAL FINANCIAL GROUP</div> <div>Firm name</div> <div>PO BOX 9394 DES MOINES, IA 50306-9394</div> <div>Address of the firm</div>	<div>09/30/2024</div> <div>Date</div> <div>23-05513</div> <div>Most recent enrollment number</div> <div>515-362-0453</div> <div>Telephone number (including area code)</div>
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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>5.42</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	104.46 %	
15 Adjusted funding target attainment percentage	15	113.02 %	
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	115.53 %	
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
04/15/2024	11000000	0			
05/15/2024	11000000	0			
06/14/2024	11000000	0			
07/15/2024	11000000	0			
08/15/2024	11000000	0			
			Totals ►	18(b)	55000000
				18(c)	

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	51054496
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ 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	51912118
b Excess assets, if applicable, but not greater than line 31a		31b	51912118
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	51054496
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	51054496
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)
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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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	1940772	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STATE STREET

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49 70 99	CONSULTANT	171519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IDC

13-3668779

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50 99	OTHER SERVICES	25325	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINCIPAL GLOBAL INVESTORS

42-1238567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	INVESTMENT ADVISORY	6002958	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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

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 INTL SMALLCAP SEP ACCT-Z		
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) 0
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) 184151414
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) 73819844
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) 44305218
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) 14472543
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) 14629162
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) 7892914

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) 109205546
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP VALUE II SEP ACCT-Z

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

c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7829179
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SEP ACCT-Z

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

c EIN-PN 42-0127290-116	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34153651
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z

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

c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 109770247
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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) 20505082
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SA

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

c EIN-PN 42-0127290-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 154626576
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SA

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

c EIN-PN 42-0127290-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82027701
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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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
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	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	3820714
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		55000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	34983922	12541140
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	249497320	51868952
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	769066768	610883594
(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	857389077
(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	87833599
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1994057	19792052

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	1549488797	1699129128
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	5183222	33942396
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5183222	33942396
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1544305575	1665186732

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)	55000000	
(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)		55000000
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)	11832680	
(C) Corporate debt instruments	2b(1)(C)	65560004	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	-1928031	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		75464653
(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)	2081908	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		2081908
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2223823875	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2247283745	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	106711743	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		106664403
(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)		127251
c Other income	2c		-651912
d Total income. Add all income amounts in column (b) and enter total	2d		321938176

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	124519308	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	66540547	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		191059855
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	1940772	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	6199802	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1856590	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		9997164
j Total expenses. Add all expense amounts in column (b) and enter total	2j		201057019

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		120881157
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ 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** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ 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 515518.

<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>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
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): 42-0127290

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

3

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

3

210

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) 2023
v. 230707

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
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>30.5</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>53.6</u> % High-Yield Debt: <u>0.1</u> % Real Assets: <u>11.4</u> % Cash or Cash Equivalents: <u>0.8</u> % Other: <u>3.6</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more	
20 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.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
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: _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Principal Cash Balance Plan
Years Ended December 31, 2023 and 2022
With Report of Independent Auditors

Principal Cash Balance Plan
Financial Statements and Supplemental Schedules
Years Ended December 31, 2023 and 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, 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, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, 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 schedules of assets (held at end of year), (acquired and disposed of within year) as of December 31, 2023 and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 schedules, we evaluated whether the supplemental schedules, including their form and content, are 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 schedules 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

October 10, 2024

Principal Cash Balance Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments, at fair value:		
Separate accounts	\$ 857,389,077	\$ 437,172,839
U.S. government securities	51,868,952	249,497,320
Commercial mortgage obligations	—	8,996,522
Corporate debt	599,688,910	746,109,404
Municipals bonds	11,194,684	13,960,842
Bank loans	—	1,994,057
Interest rate swaps	19,792,052	—
Interval fund	87,833,599	56,605,984
Total investments	1,627,767,274	1,514,336,968
Noninterest bearing cash	3,820,714	167,907
Contributions receivable	—	22,935,076
Interest receivable	6,925,328	10,266,341
Variation margin	—	713,191
Receivable from affiliate plan	5,615,812	1,069,314
Total assets	1,644,129,128	1,549,488,797
Liabilities		
Variation margin	22,805,026	—
Other liabilities	11,137,370	5,183,222
Net assets available for benefits	\$ 1,610,186,732	\$ 1,544,305,575

See accompanying notes.

Principal Cash Balance Plan

Statements of Changes in Net Assets Available for Benefits

	For the year ended December 31,	
	2023	2022
Additions		
Investment income:		
Interest	\$ 32,135,616	\$ —
Dividends	1,885,934	—
Net loss on futures contracts	(2,043,032)	—
Net loss on credit default swaps	(821,077)	—
Net gain on interest rate swaps	19,792,052	—
Net appreciation in fair value of investments	97,803,388	—
Investment income	148,752,881	—
Transfers from affiliated plan	—	1,521,370,499
Employer contributions	—	22,935,076
Other	82,276	—
Total additions	148,835,157	1,544,305,575
Deductions		
Benefits paid directly to participants	10,748,218	—
Transfers to allocated contract	65,776,782	—
PBGC premiums	1,856,590	—
Administrative expenses	4,572,410	—
Total deductions	82,954,000	—
Net increase in net assets available for benefits	65,881,157	1,544,305,575
Net assets available for benefits:		
Beginning of year	1,544,305,575	—
End of year	<u>\$ 1,610,186,732</u>	<u>\$ 1,544,305,575</u>

See accompanying notes.

Principal Cash Balance Plan

Notes to Financial Statements

December 31, 2023

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 were presented in the Principal Cash Balance Plan on the Statement of Net Assets Available for Benefits. Investment income and expenses for the 2022 plan year were 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 and Income Recognition

The investment options consist of separate accounts of Principal Life Insurance Company (Principal Life), as defined by Section 3(17) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The separate accounts are reported at fair value as determined by Principal Life. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price).

Within four 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, the Principal Diversified Select Real Asset (DSRA) Separate-Separate Account and the Principal Private Equity Separate-Separate Account. The investments are separately identified in the Statements of Net Assets Available for Benefits. See Note 4 for further discussion of fair value measurements.

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

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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

or receipts, known as “variation margin”, are paid or received by the LDI Separate-Separate Account each day, depending on the daily fluctuations in the fair value of the underlying securities and recorded as a variation margin in the Statements of Net Assets Available for Benefits. The LDI Separate-Separate Account recognizes an unrealized gain or loss equal to the daily variation margin. The U.S. futures market settle variation margins on a daily basis. Should market conditions move unexpectedly, the LDI Separate-Separate Account may not achieve the anticipated benefits of the financial futures contracts and may realize a loss. The daily changes in contract value are recorded as net gains (losses) on future contracts on the Statements of Changes in Net Assets Available for Benefits. The LDI Separate-Separate Account recognizes the realized gain or loss when the contract is closed as a net gain (loss) on futures contracts on the Statements of Changes in Net Assets Available for Benefits. The use of futures contracts involves the risk of imperfect correlation in movements of prices. All disclosures were presented in the Principal Pension Plan for Certain Former Agents for December 31, 2022. The total cash as collateral related to all futures activity at December 31, 2023 was \$948,400. The monthly average number of trades purchased and sold was 3.0 and 3.2, respectively, for the year ended December 31, 2023. The average number of contracts per trade purchased and sold was 404 and 368, respectively, for the year ended December 31, 2023.

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, 2023 or December 31, 2022. 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 invests in over-the-counter (OTC) cleared interest rate swap contracts for the purpose of managing the interest rate hedge ratio of the plan. The interest rate hedge ratio is defined as the ratio of the interest rate sensitivity of the liabilities to that of the assets. The Plan has indicated a hedge ratio target of 95-100% with an upper and lower limit of +/-5% on that range. The interest rate swaps are used to add duration on top of the duration exposure achieved via the physical assets and arrive at a hedge ratio that is within the aforementioned prescribed hedge targets, as defined in the investment guidelines of this liability driven investment mandate. OTC cleared interest rate swaps are cleared and settled through a central clearing counterparty. Upon entering into an OTC cleared interest rate swap contract, the LDI Separate-Separate Account is required to pledge initial margin. 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 net present value of the remaining cash flows of the contract and the balance is included in the Statement of Net Assets Available for Benefits. The LDI Separate-Separate Account recognizes an unrealized gain or loss equal to the daily variation margin on the Statement of Changes in Net Assets Available for Benefits. If the swap contract is terminated prior to maturity, the LDI Separate-Separate Account recognizes a realized gain or loss on the Statement of Changes in Net Assets Available for Benefits. Cleared derivatives have contingent features that require us to post excess margin as required by the Futures Commission Merchant (FCM). Notional amounts are used to express the extent of our involvement in OTC cleared

Principal Cash Balance Plan

Notes to Financial Statements (continued)

interest rate swaps and represent a standard measurement of the volume of our activity. The total notional outstanding at December 31, 2023 was \$660,000,000. The total number of trades executed for the year ended December 31, 2023 was 8.

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. The net realized losses and changes in unrealized losses with respect to the futures contracts were \$(2,043,032) for the year ended December 31, 2023. The net realized losses and changes in unrealized losses with respect to the credit default swaps were \$(821,077) for the year ended December 31, 2023. The net realized gains and changes in unrealized gains with respect to the interest rate swaps were \$19,792,052 for the year ended December 31, 2023. The derivative contracts are not subject to master netting agreements or similar agreements.

Payment of Benefits

Benefits are recorded when paid.

Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

Accumulated Plan Benefits

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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

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 schedules. Actual results could differ from those estimates.

2. Description of the Plan

General

The Plan is a non-contributory defined benefit plan that covers substantially all home office employees (other than certain specified investment professionals), field managers, and 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 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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

or, in some situations, upon severance from employment. Federal and state income tax withholding will apply to each participant upon distribution.

Benefits

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

Plan Termination

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

3. Actuarial Present Value of Accumulated Plan Benefits

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

The 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	\$ 513,382,128
Other participants	858,761,787
Non-vested	49,188,897
	<u>\$ 1,421,332,812</u>

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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

Change in present value of accumulated Plan benefits:

	Year Ended December 31, 2022
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, 12/31/2022*:	\$ 1,420,156,293
Increase (decrease):	
Benefits accumulated and Plan experience	1,812,237
Changes in assumptions	(635,718)
Actuarial present value of accumulated Plan benefits related to unallocated portion of investment contracts, end of year	<u>\$ 1,421,332,812</u>

* Valuation date of December 31, 2022 due to plan spin off as 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:

	January 1, 2023	December 31, 2022*
Assumed Rate of Return on Investments (Interest rate used to value liabilities)	5.95%	5.95%
Cost of Living Adjustment	1.6875%	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.</p> <p>Participants in pay status who cannot be identified as survivors use the same table as retirees.</p> <p>Mortality Improvement (MI): PFG_2023 MI scale: MIM2021-v4 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 2023. 	<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.</p> <p>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	63

* Valuation date of December 31, 2022 due to plan spin off as the Plan only existed for one day.

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, bank loans and OTC cleared interest rate swaps 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, 2023 or 2022.

There were no transfers between levels during 2023 or 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 2023 or 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 which the Plan would be able to initiate a transaction. Many of the separate accounts invest in publicly

Principal Cash Balance Plan

Notes to Financial Statements (continued)

quoted mutual funds or actively managed stocks. Some of the separate accounts also invest in fixed income securities. One separate account invests in real estate. The fair value of the underlying mutual funds, exchange-traded stocks, fixed income securities, and real estate is used to determine the NAV of the separate account which is not publicly quoted. The underlying mutual funds and stocks are based on quoted prices of identical assets. The underlying fixed income securities are based on observable market data (other than quoted prices). The fair value of the underlying real estate is estimated using discounted cash flow valuation models that utilize public real estate market data inputs such as transaction prices, market rents, vacancy levels, leasing absorption, market cap rates and discount rates. In addition, each property is appraised annually by an independent appraiser. 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, financial futures contracts and OTC cleared interest rate swaps. 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 and financial futures contracts. 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. For centrally cleared contracts, published prices from clearinghouses are used. The liquid assets separate account, commercial mortgage obligations, corporate debt, municipal bonds, bank loans and OTC cleared derivative contracts are reflected in Level 2.

The Hedge Fund Separate-Separate Account invests in Principal Life's liquid assets separate account. 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 DSRA 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.

The Principal Private Equity Separate-Separate Account invests in Principal Life's liquid assets separate account. The value of the liquid assets separate account is reflected in Level 2.

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, 2023					
	Assets measured at fair value	Amount measured at net asset value	Fair Value Hierarchy Level		
			Level 1	Level 2	Level 3
Assets					
Separate accounts	\$ 620,734,800	\$ —	\$ —	\$ 620,734,800	\$ —
Separate-separate accounts					
Separate account	236,654,277	—	—	236,654,277	—
Fixed income securities					
U.S. government securities	51,868,952	—	51,868,952	—	—
Corporate debt	599,688,910	—	—	599,688,910	—
Municipal bonds	11,194,684	—	—	11,194,684	—
Interest rate swaps	19,792,052	—	—	19,792,052	—
Interval fund	87,833,599	87,833,599	—	—	—
Total investments	<u>\$ 1,627,767,274</u>	<u>\$ 87,833,599</u>	<u>\$ 51,868,952</u>	<u>\$ 1,488,064,723</u>	<u>\$ —</u>

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>

Principal Cash Balance Plan

Notes to Financial Statements (continued)

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, 2023, 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.

6. Contracts with Insurance Company

Prior to April 10, 2009 and after September 30, 2014, when an employee retired and began benefits under the Plan, funds from the unallocated portion of investment contracts were allocated to Principal Life (in its role as insurance company) to provide all future retirement benefits to the retiree, at which time these allocated funds were excluded from the Plan's net assets available for benefits. Any future cost-of-living benefit enhancements provided pursuant to the terms of the Plan will be handled in the same manner. The fair value of the allocated funds at December 31, 2023 totaled \$1,271,478,903. The net realized and unrealized appreciation in aggregate value of these contracts was \$24,332,710 for the year ended December 31, 2023. The fair value of the allocated funds as well as the net realized and unrealized appreciation (depreciation) at December 31, 2022 were 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

Principal Cash Balance Plan

Notes to Financial Statements (continued)

customary and reasonable rates for such services. PFG and its affiliates may pay other Plan expenses from time to time. The related party transactions were reported in the Principal Pension Plan for Certain Former Agents for 2022.

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

8. Form 5500

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

	For the Year Ended December 31, 2023		
	Financial Statement	Allocated Contract**	Form 5500
Additions			
Interest income	\$ 32,135,616	\$ 43,329,037	\$ 75,464,653
Dividends	1,885,934	195,974	2,081,908
Net appreciation	114,731,331	75,312,196	190,043,527
Other income	82,276	(734,188)	(651,912)
Deductions			
Benefits paid	10,748,218	180,311,637	191,059,855
Transfer	65,776,782	(65,776,782)	—
Administrative expenses	6,429,000	3,568,164	9,997,164
	<u>\$ 65,881,157</u>	<u>\$ —</u>	<u>\$ 65,881,157</u>

**Additional information on the allocated contract is contained in Note 7.

In addition, certain line items in the 2023 and 2022 Forms 5500 filing differ from similar classifications in the accompanying financial statements. However, such differences are not considered material and create no differences in the net assets available for benefits at December 31, 2023 and 2022.

8. Subsequent Events

Management has evaluated subsequent events through October 10, 2024, which was the date the financial statements were available to be issued. No additional matters were noted.

Supplemental Schedules

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

December 31, 2023

Identity of Issue	Description of Investment	Cost	Current Value
Pooled separate accounts			
Principal Life Insurance Company*	Large-Cap S&P 500 Index	\$ 21,109,364	\$ 44,305,218
Principal Life Insurance Company*	U.S. Property Separate Account	63,505,436	184,151,414
Principal Life Insurance Company*	Large-Cap Growth I Separate Account	56,357,147	109,205,546
Principal Life Insurance Company*	Small-Cap Value II Separate Account	3,991,876	7,829,179
Principal Life Insurance Company*	Diversified International Separate Account	39,487,904	73,819,844
Principal Life Insurance Company*	Origin Emerging Markets Separate Account	13,405,536	20,505,082
Principal Life Insurance Company*	Overseas Separate Account	17,659,594	34,153,651
Principal Life Insurance Company*	Midcap Value I Separate Account	7,300,522	14,472,543
Principal Life Insurance Company*	Midcap Growth III Separate Account	7,946,009	14,629,162
Principal Life Insurance Company*	Small-Cap Growth I Separate Account	4,892,821	7,892,914
Principal Life Insurance Company*	Equity Income Separate Account	55,157,021	109,770,247
	Subtotal Separate Accounts	290,813,230	620,734,800
Principal Life Insurance Company*	Liquid Assets Separate Account - Private Equity	54,513,166	54,611,468
Principal Life Insurance Company*	Liquid Assets Separate Account - LDI	168,895,919	181,614,587
Principal Life Insurance Company*	Liquid Assets Separate Account - Hedge Fund	425,634	428,222
	Total Separate Accounts	514,647,949	857,389,077
U.S. Govt Bonds			
US TREASURY STRIP PRINC	U.S. Government Securities	1,515,873	1,724,535
US TREASURY	U.S. Government Securities	1,483,361	1,689,219
US TREASURY STRIP PRINC	U.S. Government Securities	1,442,793	1,640,199
US TREASURY STRIP PRINC	U.S. Government Securities	4,662,661	4,782,281
US TREASURY STRIP PRINC	U.S. Government Securities	1,320,301	1,522,991
US TREASURY	U.S. Government Securities	2,553,815	2,931,826
US TREASURY STRIP PRINC	U.S. Government Securities	1,269,954	1,458,491
US TREASURY	U.S. Government Securities	1,260,217	1,449,668
US TREASURY	U.S. Government Securities	1,877,205	2,156,569
US TREASURY STRIP PRINC	U.S. Government Securities	2,983,850	3,442,444
US TREASURY	U.S. Government Securities	4,952,512	5,976,854
US TREASURY STRIPS	U.S. Government Securities	691,002	783,038
US TREASURY STRIPS	U.S. Government Securities	1,238,771	1,417,766
US TREASURY STRIPS	U.S. Government Securities	2,646,137	3,049,943
US TREASURY STRIPS	U.S. Government Securities	1,212,092	1,398,304
TREASURY BILL	U.S. Government Securities	16,391,668	16,444,824
	Total US Gov Securities	47,502,212	51,868,952
Corporate			
AEP TEXAS INC SERIES G	Corporate Debt	1,810,255	1,876,053
AT&T INC	Corporate Debt	2,427,301	2,516,642
AT&T INC	Corporate Debt	535,855	576,258
AT&T INC	Corporate Debt	3,791,499	3,898,825
AT&T INC	Corporate Debt	3,831,872	4,285,298
AT&T INC	Corporate Debt	3,318,958	3,425,579
AT&T INC	Corporate Debt	198,716	213,696
ABBVIE INC SERIES WI	Corporate Debt	1,259,089	1,367,935
ABBVIE INC SERIES WI	Corporate Debt	2,432,810	2,576,007
ABBVIE INC SERIES WI	Corporate Debt	2,693,386	2,708,499
ABBVIE INC SERIES WI	Corporate Debt	734,130	784,014
ADVOCATE HEALTH CORP	Corporate Debt	604,142	654,878
ADVOCATE HEALTH CORP SERIES 2020	Corporate Debt	955,115	1,026,738
AERCAP IRELAND CAP GLOBAL	Corporate Debt	2,734,104	2,797,090
AIR PRODUCTS & CHEMICALS	Corporate Debt	322,846	331,402
ALABAMA POWER CO	Corporate Debt	459,643	482,653
ALABAMA POWER CO	Corporate Debt	1,165,065	1,220,661
ALEXANDRIA REAL ESTATE EQUITIES	Corporate Debt	315,226	318,281
ALIBABA GROUP HOLDING LTD	Corporate Debt	2,004,599	2,072,308
ALTRIA GROUP INC	Corporate Debt	1,427,548	1,471,729
AMAZON COM INC SERIES WI	Corporate Debt	3,304,005	3,488,037
AMAZON COM INC	Corporate Debt	161,318	178,076
AMAZON COM INC	Corporate Debt	659,474	691,423
AMERICAN INTL GROUP INC	Corporate Debt	2,125,289	2,148,304
AMGEN INC SERIES WI	Corporate Debt	612,696	649,810
AMGEN INC	Corporate Debt	2,939,184	2,949,500

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)			
AMGEN INC	Corporate Debt	\$ 5,032,418	\$ 5,125,693
AMGEN INC	Corporate Debt	1,832,675	1,950,100
ANHEUSER BUSCH INBEV	Corporate Debt	10,981,151	11,219,783
ANHEUSER BUSCH INBEV WOR	Corporate Debt	1,883,076	1,994,020
ANHEUSER BUSCH INBEV WOR	Corporate Debt	3,522,467	3,746,950
ANHEUSER BUSCH INBEV WOR	Corporate Debt	348,546	379,727
AON CORP	Corporate Debt	2,928,752	2,913,842
APPLE INC	Corporate Debt	3,167,631	3,383,321
APPLE INC	Corporate Debt	1,747,446	1,811,592
AQUA AMERICA INC	Corporate Debt	485,488	466,765
ARCH CAPITAL FINANCE LLC	Corporate Debt	889,787	961,485
ARTHUR J GALLAGHER & CO	Corporate Debt	1,474,175	1,744,350
ASCENSION HEALTH	Corporate Debt	49,750	52,045
ATHENE GLOBAL FUNDING SERIES 144A	Corporate Debt	1,643,125	1,754,016
ATMOS ENERGY CORP	Corporate Debt	1,530,570	1,805,999
BAT CAPITAL CORP	Corporate Debt	1,688,932	1,733,006
BALTIMORE GAS & ELECTRIC	Corporate Debt	632,590	659,177
BANK OF AMERICA CORP	Corporate Debt	4,825,395	5,136,017
BANK OF AMERICA CORP	Corporate Debt	8,050,924	8,113,576
BANK OF AMERICA CORP	Corporate Debt	1,678,739	1,793,233
BANK OF AMERICA CORP	Corporate Debt	9,382,482	9,428,581
BAPTIST HEALTHCARE SERIES 20B	Corporate Debt	774,885	799,975
BARCLAYS PLC	Corporate Debt	3,517,309	3,634,259
BECTON DICKINSON & CO	Corporate Debt	1,488,195	1,561,291
BECTON DICKINSON & CO	Corporate Debt	1,357,404	1,445,762
BERKSHIRE HATHAWAY ENERGY	Corporate Debt	186,086	193,103
BLACKSTONE HOLDINGS FINA SERIES 144A	Corporate Debt	1,026,161	1,124,504
BOEING CO	Corporate Debt	102,200	118,967
BOEING CO	Corporate Debt	5,177,335	5,466,120
BOEING CO	Corporate Debt	1,988,471	2,229,819
BOSTON SCIENTIFIC CORP	Corporate Debt	365,000	388,406
BP CAP MARKETS AMERICA	Corporate Debt	1,214,160	1,289,135
BP CAP MARKETS AMERICA	Corporate Debt	997,001	1,062,823
BRISTOL MYERS SQUIBB CO SERIES WI	Corporate Debt	3,334,341	3,386,057
BROADCOM INC SERIES 144A	Corporate Debt	766,547	858,780
BROADCOM INC SERIES 144A	Corporate Debt	3,732,807	3,837,813
BROOKFIELD FINANCE LLC	Corporate Debt	67,448	68,193
BURLINGTON NORTHERN SANTA FE	Corporate Debt	4,427,647	4,586,813
CF INDUSTRIES INC	Corporate Debt	110,043	115,237
CIGNA CORP SERIES WI	Corporate Debt	724,449	756,655
CIGNA CORP SERIES WI	Corporate Debt	1,488,273	1,633,883
CMS ENERGY CORP	Corporate Debt	506,526	542,252
CSL FINANCE PLC SERIES 144A	Corporate Debt	3,477,637	3,710,851
CVS CAREMARK CORP	Corporate Debt	2,283,162	2,285,730
CVS HEALTH CORP	Corporate Debt	1,656,715	1,727,527
CVS HEALTH CORP	Corporate Debt	4,889,298	4,941,373
CARRIER GLOBAL CORP	Corporate Debt	586,578	682,521
CENTENE CORP SERIES WI	Corporate Debt	494,324	523,680
CENTERPOINT ENER HOUSTON	Corporate Debt	1,968,302	2,019,691
CHARTER COMM OPT LLC CAP SERIES WI	Corporate Debt	2,439,557	2,517,813
CHARTER COMM OPT LLC CAP	Corporate Debt	2,620,421	2,631,155
CHARTER COMM OPT LLC CAP	Corporate Debt	561,789	605,289
CHARTER COMM OPT LLC CAP	Corporate Debt	296,381	317,395
CHEVRON USA INC	Corporate Debt	876,637	906,454
CISCO SYSTEMS INC	Corporate Debt	229,007	234,937
CITIGROUP INC	Corporate Debt	303,633	328,000
CITIGROUP INC	Corporate Debt	3,985,068	4,000,040
CITIGROUP INC	Corporate Debt	4,486,481	4,479,949
COMCAST CORP SERIES WI	Corporate Debt	4,459,931	4,703,381
COMCAST CORP	Corporate Debt	4,824,672	5,036,977
COMCAST CORP SERIES WI	Corporate Debt	87,565	93,614
COMMONWEALTH EDISON CO	Corporate Debt	665,929	680,175
COMMONWEALTH EDISON CO	Corporate Debt	2,755,601	2,866,994
COMMONWEALTH EDISON CO	Corporate Debt	315,225	298,286
CONOCOPHILLIPS	Corporate Debt	2,659,290	2,753,971

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)			
CON EDISON CO OF NY INC	Corporate Debt	\$ 936,538	\$ 970,090
CON EDISON CO OF NY INC	Corporate Debt	698,738	743,094
CONSOLIDATED EDISON CO NY INC SERIES E	Corporate Debt	2,257,255	2,355,774
CONSTELLATION BRANDS INC	Corporate Debt	3,626,825	3,719,652
CONSUMERS ENERGY CO	Corporate Debt	949,674	1,011,164
CONSUMERS ENERGY CO	Corporate Debt	1,135,015	1,172,130
CONTINENTAL RESOURCES SERIES WI	Corporate Debt	66,624	67,979
COREBRIDGE FINANCIAL INC SERIES 144A	Corporate Debt	476,760	421,049
CROWN CASTLE INTL CORP	Corporate Debt	1,712,172	1,721,428
DTE ELECTRIC CO	Corporate Debt	1,093,916	1,123,160
DANAHER CORP	Corporate Debt	1,303,239	1,374,028
DELL INT LLC EMC CORP	Corporate Debt	52,509	60,768
DEVON ENERGY CORP	Corporate Debt	906,176	1,014,371
WALT DISNEY COMPANY THE SERIES WI	Corporate Debt	133,144	138,735
WALT DISNEY COMPANY THE SERIES WI	Corporate Debt	770,667	811,709
WALT DISNEY COMPANY THE	Corporate Debt	454,512	473,309
DISNEY WALT COMPANY THE	Corporate Debt	116,960	122,103
DISNEY WALT COMPANY THE	Corporate Debt	1,517,551	1,591,464
DISCOVERY COMMUNICATIONS SERIES WI	Corporate Debt	458,579	545,275
DOW CHEMICAL CO THE SERIES WI	Corporate Debt	699,143	761,844
DOWDUPONT INC	Corporate Debt	100,780	110,604
DUKE ENERGY CORP	Corporate Debt	1,492,615	1,543,152
DUKE ENERGY CAROLINAS	Corporate Debt	563,464	600,538
DUKE ENERGY CAROLINAS	Corporate Debt	2,306,493	2,392,548
DUKE ENERGY OHIO INC	Corporate Debt	2,429,949	2,528,534
DUKE ENERGY OHIO INC	Corporate Debt	1,577,348	1,653,448
DUKE UNIVERSITY SERIES 2020	Corporate Debt	1,658,583	1,711,171
DUKE UNIVERSITY SERIES 2020	Corporate Debt	1,058,715	1,072,189
DUKE ENERGY INDIANA LLC	Corporate Debt	1,908,124	1,878,088
ECOLAB INC	Corporate Debt	1,202,273	1,314,062
EL PASO PIPELINE PART OP	Corporate Debt	564,272	587,580
ELETSON HLDGS INC SERIES 144A	Corporate Debt	8,604	8,604
ELWOOD ENERGY LLC	Corporate Debt	8,026	7,799
ENERGY TRANSFER PARTNERS	Corporate Debt	600,384	6,218,769
ENERGY TRANSFER LP	Corporate Debt	3,806,489	3,943,452
ENTERGY LOUISIANA LLC	Corporate Debt	2,021,533	2,071,239
ENTERPRISE PRODUCTS OPER	Corporate Debt	2,090,640	2,095,302
ENTERPRISE PRODUCTS OPER	Corporate Debt	2,214,684	2,435,665
EVEREST REINSURANCE HLDG	Corporate Debt	956,377	1,053,277
EXELON CORP SERIES WI	Corporate Debt	745,197	760,311
EXXON MOBIL CORPORATION	Corporate Debt	3,248,121	3,421,856
FISERV INC	Corporate Debt	501,939	547,099
FIRSTENERGY CORP SERIES C	Corporate Debt	116,403	119,369
FLORIDA POWER & LIGHT CO	Corporate Debt	1,437,378	1,469,214
FLORIDA POWER & LIGHT CO	Corporate Debt	1,338,695	1,356,715
ARTHUR J GALLAGHER & CO	Corporate Debt	773,528	824,817
GENERAL ELEC CAP CORP	Corporate Debt	59,107	64,099
GENERAL ELEC CAP CORP	Corporate Debt	1,535,773	1,649,515
GENERAL MOTORS CO SERIES WI	Corporate Debt	694,841	768,944
GENERAL MOTORS FINL CO	Corporate Debt	424,404	444,864
GENERAL MOTORS FINL CO	Corporate Debt	1,878,949	1,887,043
GEORGIA POWER COMPANY	Corporate Debt	749,362	784,351
GILEAD SCIENCES INC	Corporate Debt	1,048,163	1,141,799
GILEAD SCIENCES INC	Corporate Debt	2,810,099	2,975,060
GILEAD SCIENCES INC	Corporate Debt	566,220	597,121
GOLDMAN SACHS GROUP INC	Corporate Debt	815,227	843,043
GOLDMAN SACHS GROUP INC	Corporate Debt	5,200,794	5,198,695
GOLDMAN SACHS GROUP INC	Corporate Debt	432,640	467,188
HCA INC	Corporate Debt	293,037	322,810
HCA INC	Corporate Debt	2,062,255	2,056,150
HCA INC SERIES 144A	Corporate Debt	435,576	372,209
HALLIBURTON COMPANY	Corporate Debt	533,110	585,762
L3HARRIS TECH INC	Corporate Debt	342,407	363,460
L3HARRIS TECH INC	Corporate Debt	314,349	347,161
HOME DEPOT INC	Corporate Debt	3,335,049	3,283,808

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)			
HOME DEPOT INC	Corporate Debt	\$ 669,476	\$ 696,833
INTEL CORP	Corporate Debt	646,405	707,248
INTEL CORP	Corporate Debt	1,517,011	1,649,552
INTEL CORP	Corporate Debt	1,271,648	1,395,224
IBM CORP	Corporate Debt	2,287,516	2,429,858
INTERNATIONAL FLAVORS & FRAGRA SERIES 144A	Corporate Debt	163,017	165,042
INTUIT INC	Corporate Debt	1,517,446	1,673,315
JBS USA FOOD FINANCE SERIES 144A	Corporate Debt	552,076	411,245
JBS USA FOOD FINANCE SERIES 144A	Corporate Debt	2,521,378	2,506,665
JP MORGAN CHASE & CO	Corporate Debt	4,761,151	4,762,554
JP MORGAN CHASE & CO	Corporate Debt	4,355,858	4,629,218
JP MORGAN CHASE & CO	Corporate Debt	5,342,109	5,347,522
KLA CORP	Corporate Debt	1,924,384	2,036,897
KAISER FOUNDATION HOSPIT	Corporate Debt	95,708	96,383
KEYSPAN GAS EAST CORP SERIES 144A	Corporate Debt	178,748	187,813
KIMCO REALTY CORP	Corporate Debt	859,832	917,622
KINDER MORGAN INC	Corporate Debt	2,455,202	2,528,897
KINDER MORGAN INC	Corporate Debt	755,976	787,692
KRAFT HEINZ FOODS CO SERIES WI	Corporate Debt	3,948,935	4,320,519
LBJ INFRASTRUCTURE GROUP SERIES 144A	Corporate Debt	131,606	141,612
L3HARRIS TECH INC	Corporate Debt	1,034,780	1,109,400
LAM RESEARCH CORP	Corporate Debt	1,678,598	1,772,346
LAM RESEARCH CORP	Corporate Debt	679,777	726,786
ELI LILLY & CO	Corporate Debt	1,248,855	1,314,955
LOCKHEED MARTIN CORP	Corporate Debt	1,092,105	1,145,699
LOCKHEED MARTIN CORP	Corporate Debt	2,234,222	2,334,725
LOWE S COS INC	Corporate Debt	567,542	607,822
LOWE S COS INC	Corporate Debt	3,212,831	3,230,846
MPLX LP	Corporate Debt	1,854,202	1,893,116
MAGELLAN MIDSTREM PARTNERS	Corporate Debt	2,135,425	2,133,043
MARATHON OIL CORP	Corporate Debt	682,320	709,589
MARATHON PETROLEUM CORP	Corporate Debt	252,755	270,810
MARKEL CORP	Corporate Debt	724,199	763,661
MARKEL CORP	Corporate Debt	705,764	739,294
MARS INC SERIES 144A	Corporate Debt	3,634,465	3,861,315
MARS INC SERIES 144A	Corporate Debt	482,776	499,464
MARSH & MCLENNAN COS INC	Corporate Debt	1,257,195	1,325,671
MARSH & MCLENNAN COS INC	Corporate Debt	1,221,248	1,331,608
MASS INSTITUTE OF TECH SERIES F	Corporate Debt	754,617	781,217
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	99,018	104,858
MASS MUTUAL LIFE INS CO SERIES 144A	Corporate Debt	986,687	1,033,710
MAYO CLINIC SERIES 2021	Corporate Debt	966,845	1,002,374
MCDONALD S CORP SERIES MTN	Corporate Debt	479,250	502,302
MCDONALD S CORP SERIES MTN	Corporate Debt	435,529	459,651
MEDTRONIC INC SERIES WI	Corporate Debt	702,516	726,719
MEDTRONIC INC SERIES WI	Corporate Debt	1,265,283	1,324,538
MEMORIAL SLOAN KETTERING SERIES 2020	Corporate Debt	1,012,301	1,098,753
MERCK & CO INC	Corporate Debt	2,078,076	2,155,147
MERCK & CO INC	Corporate Debt	478,055	500,348
META PLATFORMS INC	Corporate Debt	2,554,597	2,721,727
METLIFE INC	Corporate Debt	1,577,265	1,623,639
METLIFE INC	Corporate Debt	494,095	517,080
MICROSOFT CORP	Corporate Debt	4,027,564	4,199,679
MICRON TECHNOLOGY INC	Corporate Debt	2,315,065	2,340,256
MID AMERICA APARTMENTS	Corporate Debt	1,372,140	1,418,177
MIDAMERICAN ENERGY CO SERIES Q	Corporate Debt	802,861	815,643
MIDAMERICAN ENERGY CO	Corporate Debt	926,110	954,785
MIDAMERICAN ENERGY CO	Corporate Debt	1,102,024	1,113,447
MORGAN STANLEY SERIES GMTN	Corporate Debt	8,753,942	8,907,797
MORGAN STANLEY	Corporate Debt	9,438,911	9,587,150
NYU HOSPITALS CENTER SERIES 12-A	Corporate Debt	55,761	59,154
NYU HOSPITAL CENTER	Corporate Debt	213,827	234,577
NXP BV NXP FDG NXP USA	Corporate Debt	3,401,685	3,424,982
NATIONAL AUSTRALIA BANK SERIES 144A	Corporate Debt	296,817	324,544
NATIONAL RURAL UTIL COOP	Corporate Debt	377,312	387,689

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)			
NATIONAL RURAL UTIL COOP	Corporate Debt	\$ 490,992	\$ 523,881
NATWEST GROUP PL	Corporate Debt	548,767	618,775
NETFLIX INC	Corporate Debt	484,387	4,852,865
NEW YORK LIFE INSURANCE SERIES 144A	Corporate Debt	1,498,642	1,574,419
NEXTERA ENERGY CAPITAL	Corporate Debt	1,755,676	1,768,974
NEXTERA ENERGY CAPITAL	Corporate Debt	1,940,240	1,914,554
NORFOLK SOUTHERN CORP	Corporate Debt	490,638	525,845
NORFOLK SOUTHERN CORP	Corporate Debt	4,130,900	4,159,995
NORTHERN STATES PWR MINN	Corporate Debt	1,568,714	1,600,591
NORTHERN STATES PWR MINN	Corporate Debt	1,050,933	1,071,364
NORTHROP GRUMMAN CORP	Corporate Debt	2,307,450	2,304,904
NORTHWESTERN MUTUAL LIFE SERIES 144A	Corporate Debt	2,459,401	2,640,082
NOVANT HEALTH INC	Corporate Debt	1,560,032	1,585,356
NOVARTIS CAPITAL CORP	Corporate Debt	517,320	492,215
NOVARTIS CAPITAL CORP	Corporate Debt	762,490	800,580
NUCOR CORP	Corporate Debt	238,621	259,746
NVIDIA CORP	Corporate Debt	3,140,624	3,372,513
OCCIDENTAL PETROLEUM COR	Corporate Debt	4,162,215	4,195,193
ONCOR ELECTRIC DELIVERY	Corporate Debt	1,228,213	1,270,100
ONCOR ELECTRIC DELIVERY SERIES WI	Corporate Debt	1,351,368	1,330,343
ONEOK INC	Corporate Debt	419,620	475,278
ORACLE CORP	Corporate Debt	3,946,034	3,963,309
ORACLE CORP	Corporate Debt	794,306	876,850
ORACLE CORP	Corporate Debt	990,890	1,074,070
ORACLE CORP	Corporate Debt	3,824,222	3,887,283
PNC FINANCIAL SERVICES	Corporate Debt	1,847,765	2,055,126
PPL ELECTRIC UTILITIES	Corporate Debt	337,839	353,278
PPL ELECTRIC UTILITIES	Corporate Debt	1,122,172	1,176,776
PACIFIC GAS & ELECTRIC	Corporate Debt	230,825	257,473
PACIFIC GAS & ELECTRIC	Corporate Debt	3,052,064	3,064,418
PACIFIC GAS & ELECTRIC	Corporate Debt	452,717	491,069
PACIFICORP	Corporate Debt	916,985	923,944
PACIFICORP	Corporate Debt	1,230,797	1,197,175
PACKAGING CORP OF AMERICA	Corporate Debt	354,543	382,205
PARKER HANNIFIN CORP	Corporate Debt	3,890,498	3,923,370
PEPSICO INC	Corporate Debt	941,832	972,645
PFIZER INVESTMENT ENTERPRISES	Corporate Debt	3,235,042	3,299,581
PFIZER INVESTMENT ENTERPRISES	Corporate Debt	1,461,705	1,511,977
PFIZER INC	Corporate Debt	347,305	354,561
PFIZER INC	Corporate Debt	1,464,932	1,473,013
PHILIP MORRIS INTERNATIONAL	Corporate Debt	1,894,726	2,019,800
PIEDMONT HEALTHCARE INC	Corporate Debt	919,303	988,854
PIEDMONT NATURAL GAS CO	Corporate Debt	1,360,328	1,385,676
PILGRIM S PRIDE CORP	Corporate Debt	2,964,613	3,004,819
PROLOGIS LP	Corporate Debt	614,566	655,807
PUBLIC SERVICE COLORADO	Corporate Debt	1,974,945	1,956,359
PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt	16,509	17,344
QUALCOMM INC	Corporate Debt	1,838,761	1,962,896
RTX CORP	Corporate Debt	1,769,249	1,808,153
RTX CORP	Corporate Debt	1,385,798	1,616,526
RTX CORP	Corporate Debt	398,469	404,917
ROCHE HOLDINGS INC SERIES 144A	Corporate Debt	717,125	754,634
ROCKWELL AUTOMATION	Corporate Debt	747,878	780,849
RWJ BARNABAS HEALTH	Corporate Debt	195,043	198,403
S&P GLOBAL INC	Corporate Debt	1,432,603	1,506,150
SABINE PASS LIQUEFACTION	Corporate Debt	311,463	319,146
SALESFORCE COM INC	Corporate Debt	919,859	1,008,304
SAN DIEGO G & E	Corporate Debt	1,205,579	1,291,474
SAUDI ARABIAN OIL CO SERIES 144A	Corporate Debt	767,974	769,667
SHELL INTERNATIONAL FIN	Corporate Debt	3,091,227	3,300,847
SHELL INTERNATIONAL FIN	Corporate Debt	297,643	312,535
SIMON PROPERTY GROUP LP	Corporate Debt	218,880	225,195
SIMON PROPERTY GROUP LP	Corporate Debt	1,268,386	1,389,420
SOUTHERN CAL EDISON	Corporate Debt	730,407	769,214
SOUTHERN CAL EDISON SERIES B	Corporate Debt	3,105,341	3,256,362

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)			
SOUTHERN CAL EDISON	Corporate Debt	\$ 214,169	\$ 220,733
SOUTHERN CO GAS CAPITAL	Corporate Debt	297,635	319,086
SOUTHERN POWER CO SERIES F	Corporate Debt	163,469	172,751
SOUTHWESTERN ELEC POWER SERIES J	Corporate Debt	163,490	165,762
SOUTHWESTERN ELEC POWER	Corporate Debt	428,565	441,290
SPECTRA ENERGY PARTNERS	Corporate Debt	1,371,624	1,356,424
STANFORD HEALTH CARE	Corporate Debt	1,089,004	1,157,345
STANFORD UNIVERSITY	Corporate Debt	33,654	34,041
STANFORD UNIVERSITY	Corporate Debt	117,709	124,275
STATE STREET CORP	Corporate Debt	1,908,870	1,914,058
SUNCOR ENERGY INC	Corporate Debt	311,699	326,687
SUTTER HEALTH	Corporate Debt	62,284	66,421
TIAA ASSET MGMT FIN LLC SERIES 144A	Corporate Debt	183,902	186,018
T MOBILE USA INC	Corporate Debt	3,014,864	3,064,025
T MOBILE USA INC	Corporate Debt	331,134	360,098
T MOBILE USA INC	Corporate Debt	7,111,300	7,112,446
T MOBILE USA INC	Corporate Debt	2,424,863	2,535,372
TAKE TWO INTERACTIVE SOFTWARE	Corporate Debt	4,058,292	4,078,654
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	271,386	280,971
TEACHERS INSURANCE AND ANNUITY SERIES 144A	Corporate Debt	1,646,660	1,760,590
TELEFONICA EMISIONES SAU	Corporate Debt	60,017	69,422
THERMO FISHER SCIENTIFIC	Corporate Debt	1,757,142	1,819,107
TIME WARNER CABLE INC	Corporate Debt	725,324	755,961
TOTAL CAPITAL INTL SA	Corporate Debt	916,772	972,689
TRANS CANADA PIPELINES SERIES 30YR	Corporate Debt	431,481	455,496
TRAVELERS COS INC	Corporate Debt	1,154,393	1,232,755
TRAVELERS COS INC	Corporate Debt	1,381,301	1,485,902
TUFTS UNIVERSITY SERIES 2021	Corporate Debt	138,493	148,289
UBS GROUP AG SERIES	Corporate Debt	494,903	611,272
UBS GROUP AG SERIES	Corporate Debt	1,895,516	2,011,894
UPMC	Corporate Debt	127,511	125,703
UNION ELECTRIC CO	Corporate Debt	1,003,564	1,030,662
UNION PACIFIC CORP SERIES MTN	Corporate Debt	2,684,977	2,796,825
UNION PACIFIC CORP	Corporate Debt	1,137,220	1,235,320
UNITED AIRLINES PTC SERIES 2018-1 CLASS AA	Corporate Debt	347,155	366,557
UNITED AIRLINES PTC SERIES 2016-1 CLASS AA	Corporate Debt	236,629	239,434
UNITED AIRLINES PTC SERIES 2018-1 CLASS A	Corporate Debt	336,339	353,123
UNITEDHEALTH GROUP INC	Corporate Debt	46,981	47,628
UNITEDHEALTH GROUP INC	Corporate Debt	2,167,574	2,243,128
UNITEDHEALTH GROUP INC	Corporate Debt	1,194,545	1,245,975
UNITEDHEALTH GROUP INC	Corporate Debt	2,221,662	2,317,848
UNITEDHEALTH GROUP INC	Corporate Debt	1,094,855	1,157,110
UNITEDHEALTH GROUP INC	Corporate Debt	2,426,374	2,589,421
UNIVERSITY OF CHICAGO	Corporate Debt	167,180	182,438
UNIVERSITY OF SOUTHERN CALIFORNIA	Corporate Debt	57,626	62,453
VALERO ENERGY CORP	Corporate Debt	1,347,832	1,339,054
VALERO ENERGY CORP	Corporate Debt	411,749	423,814
VANDERBILT UNIV MED CNTR SERIES 2017	Corporate Debt	132,923	136,403
VERIZON COMMUNICATIONS	Corporate Debt	1,880,709	1,992,831
VERIZON COMMUNICATIONS	Corporate Debt	3,636,190	3,651,102
VERIZON COMMUNICATIONS	Corporate Debt	6,782,144	6,812,422
VERIZON COMMUNICATIONS	Corporate Debt	346,093	379,575
VIACOM INC	Corporate Debt	1,415,305	1,506,608
VMWARE INC	Corporate Debt	3,074,100	3,100,984
VODAFONE GROUP PLC	Corporate Debt	1,859,647	1,852,464
WRKCO INC	Corporate Debt	173,123	188,209
WALMART INC	Corporate Debt	954,507	988,600
WALMART INC	Corporate Debt	875,775	857,275
WARNERMEDIA HOLDINGS INC	Corporate Debt	2,479,447	2,473,403
WARNERMEDIA HOLDINGS INC	Corporate Debt	4,055,394	3,938,665
WARNERMEDIA HOLDINGS INC	Corporate Debt	2,535,814	2,162,234
WARNERMEDIA HOLDINGS INC	Corporate Debt	824,228	710,074
WASHINGTON UNIVERSITY SERIES 2022	Corporate Debt	106,029	107,878
WASTE CONNECTIONS INC	Corporate Debt	1,762,742	1,901,843
WASTE CONNECTIONS INC	Corporate Debt	2,288,341	2,302,519

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)			
WELLS FARGO & COMPANY SERIES GMTN	Corporate Debt	\$ 461,121	\$ 488,540
WELLS FARGO & COMPANY SERIES MTN	Corporate Debt	3,427,271	3,596,917
WELLS FARGO & COMPANY	Corporate Debt	3,008,236	3,041,066
WELLTOWER INC	Corporate Debt	93,457	94,859
WESTPAC BANKING CORP	Corporate Debt	4,454,945	4,566,250
WILLIAMS COMPANIES INC	Corporate Debt	2,340,132	2,384,282
WISCONSIN PUBLIC SERVICE	Corporate Debt	743,480	770,296
XSTRATA FINANCE CANADA SERIES 144A	Corporate Debt	266,574	289,085
XLIT LTD	Corporate Debt	1,582,626	1,558,899
ZOETIS INC	Corporate Debt	1,573,102	1,682,806
ZOETIS INC SERIES 30YR	Corporate Debt	932,689	989,409
	Total Corporate	570,058,625	599,688,910
Municipal Bonds			
AMERICAN MUNI PWR-OHIO INC SERIES E	Municipal Bonds	175,586	181,063
BAY AREA CA TOLL AUTH BRIDGE	Municipal Bonds	372,921	386,137
CALIFORNIA ST EDUCNL FACS AUT SERIES A	Municipal Bonds	139,566	140,837
CALIFORNIA ST	Municipal Bonds	207,885	209,708
CALIFORNIA ST PUBLIC WKS BRD	Municipal Bonds	186,567	186,312
CHICAGO IL MET WTR RECLAMATION	Municipal Bonds	245,606	248,055
CHICAGO IL O HARE INTERNATIONAL SERIES C	Municipal Bonds	109,725	118,270
CHICAGO IL TRANSIT AUTH SALES	Municipal Bonds	218,816	224,665
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	185,784	192,631
CMWLTH FING AUTH PA SERIES A	Municipal Bonds	109,285	113,456
COOK CNTY IL D	Municipal Bonds	24,592	24,398
DALLAS FORT WORTH TX INTERNATI SERIES A	Municipal Bonds	69,991	73,296
DALLAS FORT WORTH TX INTERNATI SERIES C	Municipal Bonds	116,253	121,985
DENVER CO PUBLIC SCHS COPS SERIES B	Municipal Bonds	41,570	42,962
DIST OF COLUMBIA INCOME TAX REV	Municipal Bonds	215,687	218,111
DIST OF COLUMBIA WTR & SWR AUT SERIES D	Municipal Bonds	53,189	58,737
GOLDEN ST TOBACCO SECURITIZATI SERIES B	Municipal Bonds	61,438	64,757
GOLDEN ST TOBACCO SECURITIZATI SERIES A-I	Municipal Bonds	48,571	46,865
GRAND PARKWAY TRANSPRTN CORP T SERIES B	Municipal Bonds	67,714	71,734
GREAT LAKES MI WTR AUTH SWR DI SERIES A	Municipal Bonds	52,619	56,580
GUAM INTERNATIONAL ARPT AUTH SERIES A	Municipal Bonds	97,066	95,945
GUAM GOVT WTRWKS AUTH WTR & WS SERIES B	Municipal Bonds	100,426	107,036
ILLINOIS ST TOLL HIGHWAY	Municipal Bonds	248,467	255,051
JOBSONHO BEVERAGE SYS STWD LIQ SERIES A	Municipal Bonds	81,103	84,613
LOS ANGELES CA DEPT OF ARPTS A SERIES C	Municipal Bonds	150,293	157,759
LOS ANGELES CA DEPT WTR & PWR	Municipal Bonds	246,336	247,264
LOS ANGELES CALIF UNI SCH DIST	Municipal Bonds	203,858	207,178
LOS ANGELES CA MET TRANSPRTN A	Municipal Bonds	98,138	98,515
LOUISIANA ST LOCAL GOVT ENVIRONMENT	Municipal Bonds	41,523	42,726
MARYLAND ST HLTH & HGR EDUCNL SERIES D	Municipal Bonds	137,440	148,733
MARYLAND ST TRANSPORTATION AUTHORITY	Municipal Bonds	116,570	112,783
MASSACUSETTS ST	Municipal Bonds	242,810	256,385
MET TRANSPRTN AUTH NY REVENUE	Municipal Bonds	79,953	85,186
MET WASHINGTON DC ARPTS AUTH	Municipal Bonds	241,163	236,964
MIAMI-DADE CNTY FL PROFESSIONA	Municipal Bonds	174,864	183,238
MIAMI DADE CNTY FL AVIATION RE SERIES D	Municipal Bonds	61,379	64,509
MIAMI DADE CNTY FL TRANSIT SAL SERIES B	Municipal Bonds	74,989	75,938
MICHIGAN ST UNIV REVENUES SERIES A	Municipal Bonds	92,679	99,761
MISSOURI ST HLTH & EDUCNL FAC SERIES A	Municipal Bonds	95,483	101,465
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	103,024	108,794
NEW JERSEY ST TRANSPRTN TRUST SERIES B	Municipal Bonds	198,773	208,431
NEW JERSEY ST TURNPIKE AUTH TU SERIES F	Municipal Bonds	176,390	187,312
NEW YORK N Y BUILD AMERICA BON	Municipal Bonds	215,352	216,929
NEW YORK CITY MUN WTR FIN AUTH SERIES CC	Municipal Bonds	241,797	247,734
NEW YORK ST DORM AUTH REVENUES SERIES B	Municipal Bonds	166,438	174,403
NEW YORK ST THRUWAY AUTH SERIES M	Municipal Bonds	136,292	144,579
NORTH TEXAS TWY AUTHORITY	Municipal Bonds	103,021	102,466
OHIO ST UNIV GEN RCPTS	Municipal Bonds	245,756	245,293
OKLAHOMA ST DEV FIN AUTH	Municipal Bonds	82,174	81,537
OREGON ST UNIV GEN REVENUE	Municipal Bonds	79,027	86,898

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)			
PENNSYLVANIA ST HGR EDUCTNL FA	Municipal Bonds	\$ 163,613	\$ 181,082
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	55,072	55,652
PENNSYLVANIA ST TURNPIKE COMMI	Municipal Bonds	178,744	180,915
PENNSYLVANIA ST UNIV SERIES D	Municipal Bonds	98,203	101,830
PORT AUTH OF NEW YORK & NEW JE	Municipal Bonds	215,529	224,067
PORT OF CORPUS CHRISTI AUTHORI SERIES B	Municipal Bonds	189,902	200,532
PUBLIC PWR GENERATION AGY NE R	Municipal Bonds	33,010	32,462
RUTGERS NJ ST UNIV	Municipal Bonds	243,546	251,825
SALES TAX SECURITIZATION CORP SERIES B	Municipal Bonds	160,714	167,680
SALT RIVER AZ PROJ AGRIC IMPT	Municipal Bonds	68,908	69,705
SAN ANTONIO TEXAS ELEC AND GAS	Municipal Bonds	119,419	119,951
SAN FRANCISCO AND CNTY CA PUBL	Municipal Bonds	156,155	155,145
SAN JOAQUIN HILLS CA TRANSPRTN SERIES B	Municipal Bonds	100,265	111,440
SOUTH JERSEY NJ TRANSPRTN AUTH	Municipal Bonds	55,317	56,466
SUMTER LANDING FL CDD RECREATI	Municipal Bonds	195,120	212,666
TEXAS ST	Municipal Bonds	98,715	101,430
TUCSON AZ COPS SERIES A	Municipal Bonds	116,536	130,770
TULSA OK ARPTS IMPT TRUST	Municipal Bonds	165,542	171,591
UNIVERSITY CALIFORNIA	Municipal Bonds	63,356	65,109
UNIV OF CALIFORNIA CA REVENUES	Municipal Bonds	246,653	254,886
UNIV OF MICHIGAN MI SERIES C	Municipal Bonds	149,468	154,307
UNIV OF TEXAS TX UNIV REVENUES SERIES A	Municipal Bonds	132,574	136,534
UNIV OF TEXAS TX UNIV REVENUES SERIES A	Municipal Bonds	63,865	65,789
UNIV OF VIRGINIA VA UNIV REVEN	Municipal Bonds	84,846	88,052
UTAH TRANSIT AUTHORITY	Municipal Bonds	136,730	135,710
VIRGINIA ST PORT AUTH PORT FAC SERIES A	Municipal Bonds	120,881	126,188
WASHINGTON ST HLTH CARE FACS A SERIES A	Municipal Bonds	98,950	95,580
WESTVACO CORP NY SERIES 144A	Municipal Bonds	140,658	138,129
WISCONS ST GEN FUND ANNUAL APP SERIES B	Municipal Bonds	155,903	163,207
	Total Municipal Bonds	10,844,143	11,194,684
Interest Rate Swaps			
CHICAGO MERCANTILE EXCHANGE	Interest Rate Swaps	-	19,792,052
	Total Interest Rate Swaps	-	19,792,052
Registered Investment Companies			
Principal Diversified Select Real Assets Y Fund	Registered Investment Companies	82,670,082	87,833,599
	Total Registered Investment Companies	82,670,082	87,833,599
*Indicates party in interest to the Plan.			
	Total Investments	\$ 1,225,723,011	\$ 1,627,767,274

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Year Ended December 31, 2023

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
ABBOTT LABORATORIES	002824BH2	Corporate	4.900%	11/30/2046	12/14/2023	\$ 2,090,900	\$ 2,065,920
ACTIVISION BLIZZARD INC	00507VAN9	Corporate	4.500%	06/15/2047	10/27/2023	1,213,074	1,248,701
ADAMS HOMES INC SERIES 144A	00623PAB7	Corporate	9.250%	10/15/2028	11/17/2023	190,000	185,012
ADAPTHEALTH LLC SERIES 144A	00653VAE1	Corporate	5.125%	03/01/2030	11/17/2023	304,777	292,352
ALBERTSONS COS SAFEWAY SERIES 144A	013092AG6	Corporate	3.500%	03/15/2029	11/17/2023	265,731	266,540
AMERITEX HOLDCO INTERMED SERIES 144A	03072TAA9	Corporate	10.250%	10/15/2028	11/17/2023	292,153	286,678
APPLE INC	037833EW6	Corporate	4.850%	05/10/2053	11/08/2023	4,278,457	3,977,758
BOMBARDIER INC SERIES 144A	097751CA7	Corporate	8.750%	11/15/2030	11/17/2023	245,000	248,053
BRISTOL MYERS SQUIBB CO	110122EC8	Corporate	6.400%	11/15/2063	11/21/2023	3,274,509	3,536,083
CAESARS ENTERTAIN INC SERIES 144A	12769GAA8	Corporate	4.625%	10/15/2029	11/17/2023	266,600	269,613
CIVITAS RESOURCES INC SERIES 144A	17888HAC7	Corporate	8.625%	11/01/2030	11/17/2023	310,000	318,581
CONOCOPHILLIPS COMPANY	20826FBH8	Corporate	5.700%	09/15/2063	12/14/2023	2,707,588	2,966,653
CONSTELLATION EN GEN LLC	210385AE0	Corporate	6.500%	10/01/2053	09/26/2023	4,548,180	4,573,359
COREBRIDGE FINANCIAL INC SERIES WI	21871XAM1	Corporate	4.400%	04/05/2052	11/09/2023	914,738	694,825
DT MIDSTREAM INC SERIES 144A	23345MAA5	Corporate	4.125%	06/15/2029	11/17/2023	305,300	314,818
DISH NETWORK CORP SERIES 144A	25470MAG4	Corporate	11.750%	11/15/2027	11/17/2023	105,000	102,223
DUKE ENERGY CAROLINAS	26442CBL7	Corporate	5.400%	01/15/2054	10/04/2023	921,642	830,012
DUKE ENERGY FLORIDA LLC	26444HAR2	Corporate	6.200%	11/15/2053	11/21/2023	3,871,318	4,038,881
FORWORD AIR CORP SERIES 144A	36267QAA2	Corporate	9.500%	10/15/2031	11/17/2023	14,700	14,487
GILEAD SCIENCES INC	375558CA9	Corporate	5.550%	10/15/2053	12/14/2023	3,492,125	3,832,990
GOLDMAN SACHS GROUP INC	38141GVS0	Corporate	4.750%	10/21/2045	12/14/2023	247,588	266,024
HAT HOLDINGS I LLC HAT SERIES 144A	418751AD5	Corporate	3.750%	09/15/2030	11/17/2023	19,062	19,220
HAWAIIAN BRAND INTELLECT SERIES 144A	41984LAA5	Corporate	5.750%	01/20/2026	11/17/2023	22,650	23,698
ICAHN ENTERPRISES FIN SERIES WI	451102CC9	Corporate	4.375%	02/01/2029	11/17/2023	104,338	105,227
INGERSOLL RAND INC	45687VAB2	Corporate	5.700%	08/14/2033	08/09/2023	3,314,416	3,348,584
JPMORGAN CHASE & CO	46647PCD6	Corporate	3.157%	04/22/2042	12/14/2023	1,224,958	1,429,723
JPMORGAN CHASE & CO	46647PCE4	Corporate	3.328%	04/22/2052	12/14/2023	4,489,456	4,636,752
KRONOS ACQ KIK CUSTOM SERIES 144A	50106GAE2	Corporate	5.000%	12/31/2026	11/17/2023	545,512	565,303
LABL INC SERIES 144A	50168QAC9	Corporate	5.875%	11/01/2028	11/17/2023	603,580	592,064
LEVEL 3 FINANCING INC SERIES 144A	527298BU6	Corporate	10.500%	05/15/2030	11/17/2023	303,944	284,085
LILLY ELI & CO	532457CG1	Corporate	4.875%	02/27/2053	12/14/2023	2,368,507	2,470,441
LILLY ELI & CO	532457CH9	Corporate	4.950%	02/27/2063	11/21/2023	3,649,865	3,478,259
MACQUARIE AIRFINANCE HLD SERIES 144A	55609NAA6	Corporate	8.375%	05/01/2028	11/17/2023	230,315	234,057
MACQUARIE AIRFINANCE HLD SERIES 144A	55609NAB4	Corporate	8.125%	03/30/2029	11/17/2023	60,000	60,539
MAXIM CRANE WORKS LLC SERIES 144A	57779EAA6	Corporate	11.500%	09/01/2028	11/17/2023	206,132	209,318
MICROSOFT CORP SERIES 144A	594918CK8	Corporate	4.500%	06/15/2047	11/30/2023	1,803,080	1,914,461
MICROSOFT CORP SERIES 144A	594918CL6	Corporate	2.500%	09/15/2050	12/14/2023	366,981	425,041
NCL FINANCE LTD SERIES 144A	62888HAA7	Corporate	6.125%	03/15/2028	11/17/2023	8,925	8,760
NORFOLK SOUTHERN CORP	655844CS5	Corporate	5.350%	08/01/2054	08/08/2023	1,163,167	1,122,337
NORTHERN STATES PWR MINN	665772CX5	Corporate	5.100%	05/15/2053	12/14/2023	2,729,485	2,800,215
OGLETHORPE POWER CORP SERIES WI	677050AAS	Corporate	4.500%	04/01/2047	12/14/2023	1,191,796	1,022,453
ONCOR ELECTRIC DELIVERY SERIES WI	68233JCM4	Corporate	4.950%	09/15/2052	11/21/2023	3,359,379	3,002,299
OPEN TEXT HOLD SERIES 144A	683715AD8	Corporate	3.875%	12/01/2029	11/17/2023	41,625	42,894
PEPSICO INC	713448FT0	Corporate	4.650%	02/15/2053	11/21/2023	5,276,621	4,810,186
PFIZER INVESTMENT ENTER	716973AG7	Corporate	5.300%	05/19/2053	12/14/2023	4,335,576	4,400,718
RTX CORP	75513ECS8	Corporate	5.375%	02/27/2053	04/03/2023	2,445,639	2,585,068
S&P GLOBAL INC SERIES WI	78409VBL7	Corporate	3.700%	03/01/2052	12/27/2023	7,596,565	6,551,159
SANDS CHINA LTD	80007RAS4	Corporate	3.500%	08/08/2031	11/17/2023	307,512	285,102
SEAGATE HDD CAYMAN SERIES 144A	81180WBG5	Corporate	9.625%	12/01/2032	11/17/2023	34,150	33,451
SEAGATE HDD CAYMAN SERIES 144A	81180WB9	Corporate	8.500%	07/15/2031	11/17/2023	20,000	21,194
SHELL INTERNATIONAL FIN	822582CH3	Corporate	3.250%	04/06/2050	11/21/2023	2,074,436	1,850,886
SOUTHWESTERN ENERGY CO	845467AT6	Corporate	4.750%	02/01/2032	11/17/2023	178,465	181,001
T MOBILE USA INC	87264ACV5	Corporate	5.200%	01/15/2033	12/28/2023	4,310,049	4,250,188
TENET HEALTHCARE CORP	88033GDQ0	Corporate	6.125%	06/15/2030	11/17/2023	380,000	367,958
TENNECO INC SERIES 144A	880349AU9	Corporate	8.000%	11/17/2028	11/17/2023	165,750	158,672
TRIUMPH GROUP INC SERIES 144A	896818AU5	Corporate	9.000%	03/15/2028	11/17/2023	300,000	307,734
UBS AG LONDON SERIES WI	902674A26	Corporate	4.500%	06/26/2048	12/14/2023	2,213,820	1,896,397
UNITED PARCEL SERVICE	911312CA2	Corporate	5.050%	03/03/2053	11/16/2023	4,227,815	3,948,505
VENTURE GLOBAL CALCASIEU SERIES 144A	92328MAC7	Corporate	3.875%	11/01/2033	11/17/2023	311,188	306,287
VENTURE GLOBAL LNG INC SERIES 144A	92332YAB7	Corporate	8.375%	06/01/2031	11/17/2023	121,756	116,257
VENTURE GLOBAL LNG INC SERIES 144A	92332YAC5	Corporate	9.500%	02/01/2029	11/17/2023	105,650	107,334
WALMART INC	931142FE8	Corporate	4.500%	04/15/2053	11/21/2023	2,243,768	2,013,930
WASTE MANAGEMENT INC	94106LBU2	Corporate	4.625%	02/15/2033	11/07/2023	6,828,098	6,351,233
WASTE MANAGEMENT INC	94106LBW8	Corporate	4.875%	02/15/2034	11/16/2023	5,910,120	5,764,920
WYNN LAS VEGAS LLC/CORP SERIES 144A	983130AX3	Corporate	5.250%	05/15/2027	11/17/2023	227,088	227,827
WYNN RESORTS FINANCE LLC SERIES 144A	983133AC3	Corporate	7.125%	02/15/2031	04/04/2023	65,000	65,355
MEDLINE TERM LOAN	BL3665124	Bank Loans	0.000%	09/30/2028	11/20/2023	310,424	319,820
INSPIRE BRANDS TERM LOAN	BL3840982	Bank Loans	0.000%	12/15/2027	11/17/2023	89,094	89,799
TENNECO TERM LOAN	BL4045797	Bank Loans	50.000%	11/17/2028	11/20/2023	51,000	50,100
ARCONIC TERM LOAN	BL4364685	Bank Loans	9.858%	08/18/2030	11/21/2023	269,438	270,675

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

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

Identity of Party Involved/ Description of Asset	Cusip	Investment Type	Coupon Rate	Maturity Date	Trade Date	Cost of Acquisitions	Proceeds of Dispositions
WORLDPAY TERM LOAN	BL4421493	Bank Loans	50.000%	01/31/2031	11/21/2023	\$ 190,000	\$ 190,000

Principal Cash Balance Plan

EIN: 42-1520346 Plan Number: 005

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2023

Identity of Party Involved/ Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (iii) – Series of transactions in excess of 5% of plan assets					
Principal Life Insurance Company* Equity Income Separate Account	\$ 3,422,719	\$ —	\$ 3,422,719	\$ 3,422,719	\$ —
Principal Life Insurance Company* Equity Income Separate Account	\$ —	\$ 16,799,936	\$ 8,728,440	\$ 16,799,936	\$ 8,071,496
Principal Life Insurance Company* Large-Cap S&P 500 Index Separate Account	\$ 1,128,055	\$ —	\$ 1,128,055	\$ 1,128,055	\$ —
Principal Life Insurance Company* Large-Cap S&P 500 Index Separate Account	\$ —	\$ 16,858,164	\$ 8,313,699	\$ 16,858,164	\$ 8,544,465
Principal Life Insurance Company* Large-Cap Growth I Separate Account	\$ 1,868,784	\$ —	\$ 1,868,784	\$ 1,868,784	\$ —
Principal Life Insurance Company* Large-Cap Growth I Separate Account	\$ —	\$ 29,867,429	\$ 16,345,451	\$ 29,867,429	\$ 13,521,978

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

*Indicates party-in-interest to the Plan.

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

**Schedule of Investment Assets Both Acquired and Disposed of Within the Plan Year
91839 PFG LDI Separate Account
For the Period 12/30/2022 Through 12/29/2023**

Cusip	Description	Coupon	Mat Date	Acq Date	Disp Date	Total Shares/Par	Original Cost	Proceeds	Realized Gain	Realized Loss
002824BH2	ABBOTT LABORATORIES	4.900%	11/30/2046	04/05/2023	12/14/2023	2,000,000	2,090,900	2,065,920	0	23,534
00507VAV9	ACTIVISION BLIZZARD INC	4.500%	06/15/2047	10/03/2023	10/27/2023	1,425,000	1,213,074	1,248,701	35,200	0
00623PAB7	ADAMS HOMES INC SERIES 144A	9.250%	10/15/2028	09/22/2023	11/17/2023	190,000	190,000	185,012	0	4,988
00653VAE1	ADAPTHEALTH LLC SERIES 144A	5.125%	03/01/2030	09/08/2023	11/17/2023	370,000	304,777	292,352	0	14,288
013092AG6	ALBERTSONS COS SAFEWAY SERIES	3.500%	03/15/2029	02/09/2023	11/17/2023	305,000	265,731	266,540	0	3,443
030727AA9	AMERITEX HOLDCO INTERMED SERIE	10.250%	10/15/2028	09/28/2023	11/17/2023	295,000	292,153	286,678	0	5,527
037833EW6	APPLE INC	4.850%	05/10/2053	05/08/2023	11/08/2023	4,300,000	4,278,457	3,977,758	0	300,861
0439895M0	SEPARATE ACCOUNT LI-MM	0.000%		12/15/2023	12/29/2023	44,953,798	858,267,326	860,955,367	2,688,041	0
097751CA7	BOMBARDIER INC SERIES 144A	8.750%	11/15/2030	11/06/2023	11/17/2023	245,000	245,000	248,053	3,053	0
110122EC8	BRISTOL MYERS SQUIBB CO	6.400%	11/15/2063	10/30/2023	11/21/2023	3,275,000	3,274,509	3,536,083	261,573	0
12769GAA8	CAESARS ENTERTAIN INC SERIES 14	4.625%	10/15/2029	11/08/2023	11/17/2023	310,000	266,600	269,613	2,834	0
17888HAC7	CIVITAS RESOURCES INC SERIES 144	8.625%	11/01/2030	10/20/2023	11/17/2023	310,000	310,000	318,581	8,581	0
20826FBH8	CONOCOPHILLIPS COMPANY	5.700%	09/15/2063	08/08/2023	12/14/2023	2,715,000	2,707,588	2,966,653	258,952	0
210385AE0	CONSTELLATION EN GEN LLC	6.500%	10/01/2053	09/26/2023	09/26/2023	4,550,000	4,548,180	4,573,359	25,179	0
21871XAM1	COREBRIDGE FINANCIAL INC SERIES	4.400%	04/05/2052	05/24/2023	11/09/2023	960,000	914,738	694,825	0	220,314
23345MAA5	DT MIDSTREAM INC SERIES 144A	4.125%	06/15/2029	10/30/2023	11/17/2023	355,000	305,300	314,818	9,105	0
25470MAG4	DISH NETWORK CORP SERIES 144A	11.750%	11/15/2027	08/07/2023	11/17/2023	105,000	105,000	102,223	0	2,777
26442CBL7	DUKE ENERGY CAROLINAS	5.400%	01/15/2054	06/13/2023	10/04/2023	925,000	921,642	830,012	0	91,670
26444HAR2	DUKE ENERGY FLORIDA LLC	6.200%	11/15/2053	11/06/2023	11/21/2023	3,895,000	3,871,318	4,038,881	167,553	0
36267QAA2	FORWORD AIR CORP SERIES 144A	9.500%	10/15/2031	09/22/2023	11/17/2023	15,000	14,700	14,487	0	216
375558CA9	GILEAD SCIENCES INC	5.550%	10/15/2053	09/07/2023	12/14/2023	3,500,000	3,492,125	3,832,990	340,753	0
38141GV50	GOLDMAN SACHS GROUP INC	4.750%	10/21/2045	03/28/2023	12/14/2023	275,000	247,588	266,024	17,975	0
418751AD5	HAT HOLDINGS I LLC HAT SERIES 144	3.750%	09/15/2030	04/05/2023	11/17/2023	25,000	19,062	19,220	0	215
41984LAA5	HAWAIIAN BRAND INTELLECT SERIES	5.750%	01/20/2026	11/01/2023	11/17/2023	30,000	22,650	23,698	902	0
451102CC9	ICAHN ENTERPRISES FIN SERIES WI	4.375%	02/01/2029	11/09/2023	11/17/2023	130,000	104,338	105,227	31	0
45687VAB2	INGERSOLL RAND INC	5.700%	08/14/2033	08/08/2023	08/09/2023	3,340,000	3,314,416	3,348,584	34,168	0
46647PCD6	JPMORGAN CHASE & CO	3.157%	04/22/2042	11/01/2023	12/14/2023	1,825,000	1,224,958	1,429,723	202,552	0
46647PCE4	JPMORGAN CHASE & CO	3.328%	04/22/2052	02/24/2023	12/14/2023	6,070,000	4,489,456	4,636,752	126,708	0
50106GAE2	KRONOS ACQ KIK CUSTOM SERIES 1-	5.000%	12/31/2026	01/06/2023	11/17/2023	615,000	545,512	565,303	12,488	0
50168QAC9	LABL INC SERIES 144A	5.875%	11/01/2028	01/24/2023	11/17/2023	668,000	603,580	592,064	0	15,592
527298BU6	LEVEL 3 FINANCING INC SERIES 144A	10.500%	05/15/2030	10/31/2023	11/17/2023	300,000	303,944	284,085	0	19,847
532457CG1	LILLY ELI & CO	4.875%	02/27/2053	02/23/2023	12/14/2023	2,370,000	2,368,507	2,470,441	101,915	0
532457CH9	LILLY ELI & CO	4.950%	02/27/2063	02/23/2023	11/21/2023	3,700,000	3,649,865	3,478,259	0	171,906
55609NAA6	MACQUARIE AIRFINANCE HLD SERIE	8.375%	05/01/2028	05/02/2023	11/17/2023	230,000	230,315	234,057	3,781	0
55609NAB4	MACQUARIE AIRFINANCE HLD SERIE	8.125%	03/30/2029	09/11/2023	11/17/2023	60,000	60,000	60,539	539	0
57779EAA6	MAXIM CRANE WORKS LLC SERIES 1-	11.500%	09/01/2028	08/17/2023	11/17/2023	210,000	206,132	209,318	3,054	0
594918CK8	MICROSOFT CORP SERIES 144A	4.500%	06/15/2047	10/27/2023	11/30/2023	2,060,000	1,803,080	1,914,461	110,884	0
594918CL6	MICROSOFT CORP SERIES 144A	2.500%	09/15/2050	10/27/2023	12/14/2023	620,000	366,981	425,041	57,558	0
62888HAA7	NCL FINANCE LTD SERIES 144A	6.125%	03/15/2028	06/21/2023	11/17/2023	10,000	8,925	8,760	0	244
655844CS5	NORFOLK SOUTHERN CORP	5.350%	08/01/2054	07/31/2023	08/08/2023	1,170,000	1,163,167	1,122,337	0	40,832
665722CX5	NORTHERN STATES PWR MINN	5.100%	05/15/2053	05/01/2023	12/14/2023	2,750,000	2,729,485	2,800,215	70,515	0
677050AA5	OGLETHORPE POWER CORP SERIES	4.500%	04/01/2047	05/09/2023	12/14/2023	1,197,000	1,191,796	1,022,453	0	169,467
68233JCM4	ONCOR ELECTRIC DELIVERY SERIES	4.950%	09/15/2052	01/13/2023	11/21/2023	3,375,000	3,359,379	3,002,299	0	357,542
683715AD8	OPEN TEXT HOLD SERIES 144A	3.875%	12/01/2029	08/22/2023	11/17/2023	50,000	41,625	42,894	1,007	0
713448FT0	PEPSICO INC	4.650%	02/15/2053	02/13/2023	11/21/2023	5,280,000	5,276,621	4,810,186	0	466,476
716973AG7	PFIZER INVESTMENT ENTER	5.300%	05/19/2053	06/22/2023	12/14/2023	4,200,000	4,335,576	4,400,718	65,891	0
75513ECS8	RTX CORP	5.375%	02/27/2053	02/23/2023	04/03/2023	2,450,000	2,445,639	2,585,068	139,423	0
78409VBL7	S&P GLOBAL INC SERIES WI	3.700%	03/01/2052	02/28/2023	12/27/2023	8,285,000	7,596,565	6,551,159	0	1,054,966
80007RAS4	SANDS CHINA LTD	3.500%	08/08/2031	02/01/2023	11/17/2023	365,000	307,512	285,102	0	26,648
81180WBG5	SEAGATE HDD CAYMAN SERIES 144A	9.625%	12/01/2032	02/08/2023	11/17/2023	30,000	34,150	33,451	0	318
81180WBJ9	SEAGATE HDD CAYMAN SERIES 144A	8.500%	07/15/2031	05/24/2023	11/17/2023	20,000	20,000	21,194	1,194	0
822582CH3	SHELL INTERNATIONAL FIN	3.250%	04/06/2050	02/07/2023	11/21/2023	2,675,000	2,074,436	1,850,886	0	232,530
845467AT6	SOUTHWESTERN ENERGY CO	4.750%	02/01/2032	06/23/2023	11/17/2023	205,000	178,465	181,001	1,469	0
87264ACV5	T MOBILE USA INC	5.200%	01/15/2033	01/25/2023	12/28/2023	4,225,000	4,310,049	4,250,188	0	54,790
88033GDQ0	TENET HEALTHCARE CORP	6.125%	06/15/2030	06/15/2023	11/17/2023	380,000	380,000	367,958	0	12,042
880349AU9	TENNECO INC SERIES 144A	8.000%	11/17/2028	08/15/2023	11/17/2023	195,000	165,750	158,672	0	8,154
896818AU5	TRIUMPH GROUP INC SERIES 144A	9.000%	03/15/2028	02/28/2023	11/17/2023	300,000	300,000	307,734	7,734	0
902674A26	UBS AG LONDON SERIES WI	4.500%	06/26/2048	10/12/2023	12/14/2023	1,935,000	2,213,820	1,896,397	0	316,221
911312CA2	UNITED PARCEL SERVICE	5.050%	03/03/2053	02/23/2023	11/16/2023	4,250,000	4,227,815	3,948,505	0	279,591
92328MAC7	VENTURE GLOBAL CALCASIEU SERIE	3.875%	11/01/2033	08/30/2023	11/17/2023	385,000	311,188	306,287	0	6,312
92332YAB7	VENTURE GLOBAL LNG INC SERIES 1	8.375%	06/01/2031	08/01/2023	11/17/2023	120,000	121,756	116,257	0	5,428
92332YAC5	VENTURE GLOBAL LNG INC SERIES 1	9.500%	02/01/2029	11/06/2023	11/17/2023	105,000	105,650	107,334	1,690	0
931142FE8	WALMART INC	4.500%	04/15/2053	04/12/2023	11/21/2023	2,250,000	2,243,768	2,013,930	0	229,889
94106LBU2	WASTE MANAGEMENT INC	4.625%	02/15/2033	02/08/2023	11/07/2023	6,840,000	6,828,098	6,351,233	0	477,557
94106LBW8	WASTE MANAGEMENT INC	4.875%	02/15/2034	07/27/2023	11/16/2023	6,000,000	5,910,120	5,764,920	0	147,160
983130AX3	WYNN LAS VEGAS LLC/CORP SERIES	5.250%	05/15/2027	06/01/2023	11/17/2023	240,000	227,088	227,827	0	926
983133AC3	WYNN RESORTS FINANCE LLC SERIE	7.125%	02/15/2031	02/09/2023	04/04/2023	65,000	65,000	65,355	355	0
BL3665124	MEDLINE TERM LOAN	0.000%	09/30/2028	05/24/2023	11/20/2023	319,621	310,424	319,820	8,669	0
BL3840982	INSPIRE BRANDS TERM LOAN	0.000%	12/15/2027	02/09/2023	11/17/2023	89,962	89,094	89,799	576	0
BL4045797	TENNECO TERM LOAN	50.000%	11/17/2028	08/15/2023	11/20/2023	60,000	51,000	50,100	0	997
BL4364685	ARCONIC TERM LOAN	9.858%	08/18/2030	07/28/2023	11/21/2023	270,000	269,438	270,675	1,219	0
BL4421493	WORLDPAY TERM LOAN	50.000%	01/31/2031	09/20/2023	11/21/2023	190,000	190,000	190,000	0	9
CDS925830	Intercontinental Exchange Credit Default	100.000%	06/20/2028	05/04/2023	11/16/2023	0	40,060	369,003	0	404,970
Total for Portfolio:						300,015,003	1,104,799,130	1,092,275,024	19,964,378	33,256,218

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PRINCIPAL CASH BALANCE PLAN

EIN 42 1520346

PLAN NUMBER 005

PLAN YEAR 01/01/2023 to 12/31/2023

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Corporate Debt Principal LDI Corporate 15-25 Yr Fd	1		\$145,000,000.00		
Corporate Debt Principal LDI Corporate 15-25 Yr Fd		0		\$0.00	\$0.00
Corporate Debt Principal LDI Corporate 25+ Yr Fd	1		\$110,000,000.00		
Corporate Debt Principal LDI Corporate 25+ Yr Fd		0		\$0.00	\$0.00
Corporate Debt Principal LDI Corporate 5-15 Yr Fd	1		\$125,000,000.00		
Corporate Debt Principal LDI Corporate 5-15 Yr Fd		0		\$0.00	\$0.00
Pooled Separate Accounts Prin Liquid Assets/LDI	141		\$885,021,895.85		
Pooled Separate Accounts Prin Liquid Assets/LDI		261		\$902,902,551.84	\$2,940,642.96
Government Securities Treasury Bill	1		\$39,080,234.44		
Government Securities Treasury Bill		1		\$39,656,313.33	(\$23,318.89)
Government Securities US Treasury N B	1		\$39,823,777.17		
Government Securities US Treasury N B		1		\$39,383,756.87	(\$491,538.74)

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

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Schedule SB, Line 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 01/01/2023					
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

Assumptions prescribed by law

Mortality	<p>Before benefit payment period</p> <p>IRS Prescribed Mortality - Static Non-annuitant, male and female.</p> <p>During benefit payment period</p> <p>IRS Prescribed Mortality - Static Annuitant, male and female.</p>
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Assumptions selected by actuary

Inflation	<p>2.25% increase per year.</p> <p>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.</p>
Asset return	<p>6.20% for the current plan year.</p> <p>The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the document Memo Economic Assump HO benefits plans 2022 12-15.pdf.</p>
Expected expense	<p>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.</p>
Compensation limit increase	<p>2.25% increase per year used in the calculation of the IRC 404 maximum deduction cushion. See Calculated deduction in Rules and regulations.</p>
Wage base increase	<p>3.00% per year</p> <p>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.</p>
Retirement cost of living adjustment	<p>1.6875% per year</p> <p>Retirement Cost of Living Adjustment is consistent with the inflation assumption, adjusted by 75% benefit provided in the plan document.</p>
Disability	<p>None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.</p>

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.

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.

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.

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 3 plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

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+
4.84%	5.15%	4.85%

Methods elected by actuary

Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	<p>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.</p> <p>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.</p>

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality	Based on Pri-2012 White collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).
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Mortality base rates	<p>Before benefit payment period Employee amount-weighted, male and female</p> <p>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.</p> <p>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.</p> <p>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.</p>
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Mortality improvement

Principal 2023 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

Parameter	Principal 2023
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	2029/2029
Weight placed on interpolation by cohort	50%
Initial Slope periods (constraint)	2016-2017 (0.000)
LTR	SSA LTR 2023
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 Long-Term Capital Market Assumptions link.

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 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.

- Line 2a 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.
- 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.

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, 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	Any employee of the employer or adopting employer, an agent or field manager. However, the following are excluded; short-term employee, temporary employee hired through a temporary help agency, a vendor or independent contractor, a brokerage general agent or a leased employee. Individuals assigned to work at Principal Global Investors and specified as Investment or Industry Variant Employees are frozen as of 01/01/2010. Agent participation is frozen as of 12/31/2018.

Normal retirement benefit

Age	Attained age 65.
Form	For the final average pay benefit, monthly annuity payable for life (optional forms may be elected in advance of retirement). For the cash balance account, a single sum payment.
Amount (accrued benefit)	For those who were plan participants before January 1, 2002: 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 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.

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>(a) The final average pay benefit on early retirement date reduced to reflect the fact that early retirement date precedes normal retirement date (see table below).</p> <p>(b) The cash balance account converted to an annuity.</p> <p>(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

Amount	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. 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%.
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Definitions

Average compensation	The monthly average of total pay received for the five consecutive years out of the ten latest years before retirement date which gives the highest average.
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%.
Pre-89 accrued benefit adjustment	For all other participants: fixed 4% annually. The quotient of (a) divided by (b): (a) The participant's accrual service earned before January 1, 1989. (b) The participant's potential accrual service as of date reaches normal retirement age but not less than 35 years.

Accrued benefit
adjustment (final
average pay)

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

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

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

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
Participant's
required
contribution
account
Present value for
benefit comparison

Contribution and benefit base in effect under section 230 of the social security act as the beginning of the plan year.

The sum of the employee's required contributions with interest. No required contributions were made on or after March 1, 1979

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:

There were no significant events since the last valuation

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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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>01</u> Day <u>01</u> Year <u>2023</u>	
2 Assets:	
a Market value	2a <u>2748561889</u>
b Actuarial value	2b <u>3023418077</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>7246</u> (2) Vested Funding Target <u>1335713520</u> (3) Total Funding Target <u>1335713520</u>
b For terminated vested participants	<u>6076</u> <u>371336745</u> <u>371336745</u>
c For active participants	<u>12009</u> <u>914936407</u> <u>967882423</u>
d Total	<u>25331</u> <u>2621986672</u> <u>2674932688</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>5.26</u> %
6 Target normal cost	
a Present value of current plan year accruals	6a <u>48222118</u>
b Expected plan-related expenses	6b <u>3690000</u>
c Target normal cost	6c <u>51912118</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		09/30/2024
	Signature of actuary	Date
<u>Maria L. Cheatham</u>	Type or print name of actuary	<u>2305513</u>
		Most recent enrollment number
<u>Principal Financial Group</u>	Firm name	<u>515-362-0453</u>
<u>PO Box 9394</u> <u>Des Moines, IA 50306-9394</u>		Telephone number (including area code)
	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) 2023
v. 230728

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>5.42</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	104.46 %
15 Adjusted funding target attainment percentage	15	113.02 %
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	115.53 %
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
04/15/2024	11000000	0			
05/15/2024	11000000	0			
06/14/2024	11000000	0			
07/15/2024	11000000	0			
08/15/2024	11000000	0			
Totals ►			18(b)	55000000	18(c)

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	51054496

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ 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**

51912118

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

51912118

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**

51054496

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

51054496

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 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	21,597,272	10,898,886	110,668,865	143,165,023	2048	70,380,665	22,670,143	33,102,110	126,152,918
2024	25,403,501	11,528,527	109,869,840	146,801,868	2049	64,602,094	21,053,433	28,953,628	114,609,155
2025	31,895,759	12,337,018	108,888,229	153,121,006	2050	60,583,449	19,932,434	25,039,400	105,555,283
2026	37,421,738	14,732,441	107,787,430	159,941,609	2051	54,828,806	18,402,545	21,398,369	94,629,720
2027	42,418,431	15,162,915	106,500,186	164,081,532	2052	50,431,953	16,816,723	18,061,377	85,310,053
2028	47,989,132	18,751,455	105,002,508	171,743,095	2053	46,929,744	15,362,285	15,049,822	77,341,851
2029	52,614,930	20,491,871	103,282,972	176,389,773	2054	43,374,533	14,131,160	12,374,837	69,880,530
2030	57,307,085	22,217,802	101,330,279	180,855,166	2055	40,072,527	12,679,934	10,037,230	62,789,691
2031	62,049,981	23,202,580	99,185,864	184,438,425	2056	36,253,748	11,287,545	8,028,488	55,569,781
2032	66,180,576	26,168,157	96,754,375	189,103,108	2057	32,591,650	10,210,206	6,331,923	49,133,779
2033	69,513,029	27,238,525	94,080,128	190,831,682	2058	28,867,269	8,919,081	4,924,031	42,710,381
2034	74,381,299	28,235,642	91,219,796	193,836,737	2059	25,199,164	7,747,373	3,776,296	36,722,833
2035	76,105,426	30,269,913	88,095,767	194,471,106	2060	22,096,875	6,503,831	2,857,315	31,458,021
2036	79,704,002	32,074,662	84,728,369	196,507,033	2061	18,933,805	5,419,075	2,134,513	26,487,393
2037	81,660,118	33,287,276	81,118,327	196,065,721	2062	15,840,049	4,443,636	1,575,960	21,859,645
2038	84,941,668	32,748,306	77,232,150	194,922,124	2063	13,246,633	3,605,592	1,151,801	18,004,026
2039	84,990,934	35,275,572	73,245,504	193,512,010	2064	10,858,889	2,921,835	835,093	14,615,817
2040	87,153,678	34,558,108	69,071,250	190,783,036	2065	8,891,580	2,314,637	602,367	11,808,584
2041	86,205,105	34,837,463	64,735,779	185,778,347	2066	7,174,516	1,813,473	433,836	9,421,825
2042	86,784,717	33,913,888	60,270,938	180,969,543	2067	5,740,040	1,397,714	313,343	7,451,097
2043	83,801,200	32,305,211	55,713,674	171,820,085	2068	4,537,580	1,059,102	228,060	5,824,742
2044	81,297,119	30,295,686	51,105,470	162,698,275	2069	3,530,878	788,464	168,087	4,487,429
2045	82,251,718	30,060,039	46,491,531	158,803,288	2070	2,707,041	576,290	125,975	3,409,306
2046	76,398,092	26,481,832	41,919,885	144,799,809	2071	2,043,333	413,231	96,265	2,552,829
2047	71,404,867	24,777,102	37,440,195	133,622,164	2072	1,516,768	290,480	75,059	1,882,307

PRINCIPAL CASH BALANCE PLAN
EMPLOYER IDENTIFICATION NUMBER 42 1520346, PLAN 005
Form 5500, Schedule H, Line 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2023

Party in (a) interest	(b) Identity of issue	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Type	(d) Cost	(e) Current Value
		Rate	Maturity		
*	Principal Equity Income Separate Account		Pooled Separate Account	55,157,021.41	109,770,246.65
*	Principal Orgin Emg Mkts Separate Account		Pooled Separate Account	13,405,536.38	20,505,082.34
*	Principal LargeCap Growth I Separate Account		Pooled Separate Account	56,357,147.05	109,205,546.21
*	Principal LGCap S&P 500 Index Separate Account		Pooled Separate Account	21,109,363.51	44,305,218.14
*	Principal MidCap Growth III Separate Account		Pooled Separate Account	7,946,009.31	14,629,161.75
*	Principal MidCap Value I Separate Account		Pooled Separate Account	7,300,521.53	14,472,542.71
*	Principal SmallCap Growth I Separate Account		Pooled Separate Account	4,892,820.48	7,892,914.01
*	Principal SmallCap Value II Separate Account		Pooled Separate Account	3,991,875.64	7,829,179.33
*	Principal U.S. Property Separate Account		Pooled Separate Account	63,505,436.24	184,151,414.04
*	Principal Diversified Intl Separate Account		Pooled Separate Account	39,487,904.28	73,819,844.46
*	Principal Overseas Separate Account		Pooled Separate Account	17,659,593.50	34,153,650.56
			Subtotal	290,813,229.33	620,734,800.20
*	Principal Liquid Assets Separate Account-Private Equity		Pooled Separate Account	54,513,166.37	54,611,468.31
*	Principal Liquid Assets Separate Account-LDI		Pooled Separate Account	168,895,919.19	181,614,587.47
*	Principal Liquid Assets Separate Account-Hedge FD		Pooled Separate Account	425,634.35	428,221.77
			Total Pooled Separate Acct	<u>514,647,949.24</u>	<u>857,389,077.75</u>
Cash			Non Interest Bearing Cash	<u>3,820,714.45</u>	<u>3,820,714.45</u>
U.S. Government Securities					
US TREASURY STRIP PRINC	0	11/15/2044	U.S. Government Securities	1,515,873.15	1,724,535.14
US TREASURY	0	05/15/2045	U.S. Government Securities	1,483,360.79	1,689,218.92
US TREASURY STRIP PRINC	0	02/15/2046	U.S. Government Securities	1,442,793.01	1,640,199.50
US TREASURY STRIP PRINC	0	11/15/2046	U.S. Government Securities	4,662,661.01	4,782,280.95
US TREASURY STRIP PRINC	0	02/15/2048	U.S. Government Securities	1,320,300.73	1,522,990.87
US TREASURY	0	05/15/2049	U.S. Government Securities	2,553,814.63	2,931,826.48
US TREASURY STRIP PRINC	0	08/15/2049	U.S. Government Securities	1,269,954.32	1,458,490.71
US TREASURY	0	11/15/2049	U.S. Government Securities	1,260,217.22	1,449,667.73
US TREASURY	0	02/15/2050	U.S. Government Securities	1,877,204.63	2,156,569.04
US TREASURY STRIP PRINC	0	11/15/2050	U.S. Government Securities	2,983,849.74	3,442,444.24
US TREASURY	0	02/15/2051	U.S. Government Securities	4,952,512.51	5,976,853.77
US TREASURY STRIPS	0	02/15/2052	U.S. Government Securities	691,001.81	783,038.46
US TREASURY STRIPS	0	05/15/2052	U.S. Government Securities	1,238,770.69	1,417,765.68
US TREASURY STRIPS	0	05/15/2042	U.S. Government Securities	2,646,137.27	3,049,942.85
US TREASURY STRIPS	0	08/15/2042	U.S. Government Securities	1,212,092.29	1,398,304.31
TREASURY BILL	0	08/15/2026	U.S. Government Securities	16,391,668.25	16,444,823.91
			Total U.S. Gov Sec	<u>47,502,212.05</u>	<u>51,868,952.56</u>
Corporation					
AEP TEXAS INC SERIES G	4.15	05/01/2049	Corporate Debt	1,810,255.34	1,876,052.76
AT&T INC	5.4	02/15/2034	Corporate Debt	2,427,300.51	2,516,641.66
AT&T INC	4.5	03/09/2048	Corporate Debt	535,854.97	576,257.81
AT&T INC	3.5	06/01/2041	Corporate Debt	3,791,499.28	3,898,824.70
AT&T INC	3.5	09/15/2053	Corporate Debt	3,831,871.97	4,285,298.55
AT&T INC	3.55	09/15/2055	Corporate Debt	3,318,957.72	3,425,578.63
AT&T INC	3.65	09/15/2059	Corporate Debt	198,716.37	213,695.84
ABBVIE INC SERIES WI	4.7	05/14/2045	Corporate Debt	1,259,089.05	1,367,935.38
ABBVIE INC SERIES WI	4.05	11/21/2039	Corporate Debt	2,432,809.98	2,576,007.13
ABBVIE INC SERIES WI	4.25	11/21/2049	Corporate Debt	2,693,385.81	2,708,498.65
ABBVIE INC SERIES WI	4.62	10/01/2042	Corporate Debt	734,129.68	784,014.31
ADVOCATE HEALTH CORP	3.387	10/15/2049	Corporate Debt	604,141.83	654,877.71
ADVOCATE HEALTH CORP SERIES 2020	3.008	06/15/2050	Corporate Debt	955,114.49	1,026,738.43
AERCAP IRELAND CAP GLOBAL	3.4	10/29/2033	Corporate Debt	2,734,104.13	2,797,090.41
AIR PRODUCTS & CHEMICALS	2.7	05/15/2040	Corporate Debt	322,846.16	331,402.26
ALABAMA POWER CO	3.85	12/01/2042	Corporate Debt	459,642.59	482,652.71
ALABAMA POWER CO	3.45	10/01/2049	Corporate Debt	1,165,065.12	1,220,661.51
ALEXANDRIA REAL ESTATE EQUITIES	3.45	04/30/2025	Corporate Debt	315,225.84	318,280.65
ALIBABA GROUP HOLDING LTD	4	12/06/2037	Corporate Debt	2,004,598.44	2,072,307.85
ALTRIA GROUP INC	3.4	02/04/2041	Corporate Debt	1,427,547.75	1,471,728.83
AMAZON COM INC SERIES WI	4.05	08/22/2047	Corporate Debt	3,304,005.38	3,488,036.82
AMAZON COM INC	2.7	06/03/2060	Corporate Debt	161,318.30	178,076.06
AMAZON COM INC	3.1	05/12/2051	Corporate Debt	659,473.99	691,422.65
AMERICAN INTL GROUP INC	4.75	04/01/2048	Corporate Debt	2,125,289.41	2,148,304.01
AMGEN INC SERIES WI	4.663	06/15/2051	Corporate Debt	612,696.24	649,810.45
AMGEN INC	2.45	02/21/2030	Corporate Debt	2,939,183.66	2,949,499.69
AMGEN INC	5.6	03/02/2043	Corporate Debt	5,032,418.34	5,125,692.65
AMGEN INC	5.75	03/02/2063	Corporate Debt	1,832,674.57	1,950,100.15
ANHEUSER BUSCH INBEV	4.9	02/01/2046	Corporate Debt	10,981,151.35	11,219,782.91
ANHEUSER BUSCH INBEV WOR	5.45	01/23/2039	Corporate Debt	1,883,075.61	1,994,019.84
ANHEUSER BUSCH INBEV WOR	4.375	04/15/2038	Corporate Debt	3,522,467.08	3,746,950.26
ANHEUSER BUSCH INBEV WOR	4.6	04/15/2048	Corporate Debt	348,545.49	379,727.55
AON CORP	2.8	05/15/2030	Corporate Debt	2,928,751.88	2,913,842.52
APPLE INC	2.65	05/11/2050	Corporate Debt	3,167,631.28	3,383,321.59

APPLE INC	2.375	02/08/2041	Corporate Debt	1,747,445.85	1,811,592.25
AQUA AMERICA INC	4.28	05/01/2049	Corporate Debt	485,487.99	466,764.61
ARCH CAPITAL FINANCE LLC	5.031	12/15/2046	Corporate Debt	889,786.58	961,485.26
ARTHUR J GALLAGHER & CO	6.75	02/15/2054	Corporate Debt	1,474,175.20	1,744,350.39
ASCENSION HEALTH	3.945	11/15/2046	Corporate Debt	49,750.13	52,045.51
ATHENE GLOBAL FUNDING SERIES 144A	2.55	11/19/2030	Corporate Debt	1,643,124.92	1,754,016.49
ATMOS ENERGY CORP	6.2	11/15/2053	Corporate Debt	1,530,570.17	1,805,999.57
BAT CAPITAL CORP	7.08	08/02/2053	Corporate Debt	1,688,931.91	1,733,006.15
BALTIMORE GAS & ELECTRIC	4.55	06/01/2052	Corporate Debt	632,589.77	659,177.08
BANK OF AMERICA CORP	6	10/15/2036	Corporate Debt	4,825,394.83	5,136,017.45
BANK OF AMERICA CORP	5.87	09/15/2034	Corporate Debt	8,050,923.68	8,113,576.57
BANK OF AMERICA CORP	2.676	06/19/2041	Corporate Debt	1,678,738.94	1,793,232.91
BANK OF AMERICA CORP	2.687	04/22/2032	Corporate Debt	9,382,482.38	9,428,580.68
BAPTIST HEALTHCARE SERIES 20B	3.54	08/15/2050	Corporate Debt	774,884.45	799,975.06
BARCLAYS PLC	6.69	09/13/2034	Corporate Debt	3,517,308.73	3,634,258.78
BECTON DICKINSON & CO	4.685	12/15/2044	Corporate Debt	1,488,194.83	1,561,291.36
BECTON DICKINSON & CO	4.669	06/06/2047	Corporate Debt	1,357,403.62	1,445,762.27
BERKSHIRE HATHAWAY ENERGY	1.65	05/15/2031	Corporate Debt	186,086.27	193,102.96
BLACKSTONE HOLDINGS FINA SERIES 144A	2.85	08/05/2051	Corporate Debt	1,026,160.61	1,124,504.53
BOEING CO	3.825	03/01/2059	Corporate Debt	102,200.23	118,966.90
BOEING CO	5.705	05/01/2040	Corporate Debt	5,177,334.80	5,466,120.05
BOEING CO	5.805	05/01/2050	Corporate Debt	1,988,470.50	2,229,818.77
BOSTON SCIENTIFIC CORP	4.55	03/01/2039	Corporate Debt	365,000.17	388,406.36
BP CAP MARKETS AMERICA	3.06	06/17/2041	Corporate Debt	1,214,160.12	1,289,134.65
BP CAP MARKETS AMERICA	3	02/24/2050	Corporate Debt	997,001.03	1,062,822.88
BRISTOL MYERS SQUIBB CO SERIES WI	4.125	06/15/2039	Corporate Debt	3,334,340.72	3,386,057.59
BROADCOM INC SERIES 144A	3.5	02/15/2041	Corporate Debt	766,547.10	858,779.91
BROADCOM INC SERIES 144A	3.469	04/15/2034	Corporate Debt	3,732,806.88	3,837,812.70
BROOKFIELD FINANCE LLC	4	04/01/2024	Corporate Debt	67,447.71	68,193.26
BURLINGTON NORTHERN SANTA FE	4.375	09/01/2042	Corporate Debt	4,427,646.74	4,586,813.54
CF INDUSTRIES INC	5.15	03/15/2034	Corporate Debt	110,043.05	115,237.03
CIGNA CORP SERIES WI	4.8	08/15/2038	Corporate Debt	724,449.10	756,654.72
CIGNA CORP SERIES WI	4.9	12/15/2048	Corporate Debt	1,488,272.68	1,633,882.77
CMS ENERGY CORP	4.7	03/31/2043	Corporate Debt	506,526.30	542,252.11
CSL FINANCE PLC SERIES 144A	4.75	04/27/2052	Corporate Debt	3,477,636.95	3,710,851.12
CVS CAREMARK CORP	5.12	07/20/2045	Corporate Debt	2,283,162.32	2,285,730.46
CVS HEALTH CORP	4.78	03/25/2038	Corporate Debt	1,656,714.90	1,727,527.01
CVS HEALTH CORP	5.05	03/25/2048	Corporate Debt	4,889,298.06	4,941,373.41
CARRIER GLOBAL CORP	6.2	03/15/2054	Corporate Debt	586,578.28	682,521.23
CENTENE CORP SERIES WI	3.375	02/15/2030	Corporate Debt	494,323.63	523,680.52
CENTERPOINT ENER HOUSTON	4.5	04/01/2044	Corporate Debt	1,968,301.98	2,019,691.13
CHARTER COMM OPT LLC CAP SERIES WI	6.484	10/23/2045	Corporate Debt	2,439,557.41	2,517,813.58
CHARTER COMM OPT LLC CAP	2.8	04/01/2031	Corporate Debt	2,620,421.37	2,631,154.74
CHARTER COMM OPT LLC CAP	3.9	06/01/2052	Corporate Debt	561,789.47	605,289.08
CHARTER COMM OPT LLC CAP	3.95	06/30/2062	Corporate Debt	296,381.12	317,394.67
CHEVRON USA INC	2.343	08/12/2050	Corporate Debt	876,636.62	906,454.21
CISCO SYSTEMS INC	5.5	01/15/2040	Corporate Debt	229,006.98	234,937.17
CITIGROUP INC	4.75	05/18/2046	Corporate Debt	303,632.69	327,999.57
CITIGROUP INC	4.08	04/23/2029	Corporate Debt	3,985,068.45	4,000,039.96
CITIGROUP INC	4.91	05/24/2033	Corporate Debt	4,486,481.27	4,479,948.68
COMCAST CORP SERIES WI	3.969	11/01/2047	Corporate Debt	4,459,931.35	4,703,380.69
COMCAST CORP	3.25	11/01/2039	Corporate Debt	4,824,672.14	5,036,977.37
COMCAST CORP SERIES WI	2.937	11/01/2056	Corporate Debt	87,564.56	93,614.10
COMMONWEALTH EDISON CO	3.8	10/01/2042	Corporate Debt	665,928.98	680,174.72
COMMONWEALTH EDISON CO	4	03/01/2049	Corporate Debt	2,755,600.93	2,866,993.91
COMMONWEALTH EDISON CO	3.85	03/15/2052	Corporate Debt	315,225.32	298,285.64
CONOCOPHILLIPS	4.3	11/15/2044	Corporate Debt	2,659,289.75	2,753,971.26
CON EDISON CO OF NY INC	4.2	03/15/2042	Corporate Debt	936,537.50	970,089.64
CON EDISON CO OF NY INC	4.625	12/01/2054	Corporate Debt	698,738.46	743,093.63
CONSOLIDATED EDISON CO NY INC SERIES E	4.65	12/01/2048	Corporate Debt	2,257,255.42	2,355,773.82
CONSTELLATION BRANDS INC	5.25	11/15/2048	Corporate Debt	3,626,824.96	3,719,652.22
CONSUMERS ENERGY CO	3.1	08/15/2050	Corporate Debt	949,673.68	1,011,164.34
CONSUMERS ENERGY CO	4.2	09/01/2052	Corporate Debt	1,135,015.48	1,172,130.21
CONTINENTAL RESOURCES SERIES WI	3.8	06/01/2024	Corporate Debt	66,623.55	67,978.88
COREBRIDGE FINANCIAL INC SERIES 144A	4.4	04/05/2052	Corporate Debt	476,759.52	421,049.17
CROWN CASTLE INTL CORP	2.25	01/15/2031	Corporate Debt	1,712,172.23	1,721,427.85
DTE ELECTRIC CO	3.95	03/01/2049	Corporate Debt	1,093,915.96	1,123,159.90
DANAHER CORP	2.8	12/10/2051	Corporate Debt	1,303,239.36	1,374,027.57
DELL INT LLC EMC CORP	8.35	07/15/2046	Corporate Debt	52,508.95	60,768.16
DEVON ENERGY CORP	5.6	07/15/2041	Corporate Debt	906,176.11	1,014,371.15
WALT DISNEY COMPANY THE SERIES WI	6.2	12/15/2034	Corporate Debt	133,144.27	138,734.66
WALT DISNEY COMPANY THE SERIES WI	5.4	10/01/2043	Corporate Debt	770,667.21	811,708.86
WALT DISNEY COMPANY THE	2.75	09/01/2049	Corporate Debt	454,512.31	473,308.59
DISNEY WALT COMPANY THE	2.65	01/13/2031	Corporate Debt	116,959.90	122,102.63
DISNEY WALT COMPANY THE	3.5	05/13/2040	Corporate Debt	1,517,550.81	1,591,463.86
DISCOVERY COMMUNICATIONS SERIES WI	4	09/15/2055	Corporate Debt	458,578.82	545,274.89
DOW CHEMICAL CO THE SERIES WI	4.8	05/15/2049	Corporate Debt	699,142.77	761,844.42
DOWDUPONT INC	5.419	11/15/2048	Corporate Debt	100,779.54	110,603.78
DUKE ENERGY CORP	4.2	06/15/2049	Corporate Debt	1,492,615.35	1,543,152.08
DUKE ENERGY CAROLINAS	4	09/30/2042	Corporate Debt	563,463.63	600,538.42
DUKE ENERGY CAROLINAS	5.4	01/15/2054	Corporate Debt	2,306,493.47	2,392,548.06
DUKE ENERGY OHIO INC	3.65	02/01/2029	Corporate Debt	2,429,949.24	2,528,533.96
DUKE ENERGY OHIO INC	4.3	02/01/2049	Corporate Debt	1,577,348.01	1,653,448.47

DUKE UNIVERSITY SERIES 2020	2.682	10/01/2044	Corporate Debt	1,658,583.29	1,711,171.32
DUKE UNIVERSITY SERIES 2020	2.832	10/01/2055	Corporate Debt	1,058,715.10	1,072,188.51
DUKE ENERGY INDIANA LLC	5.4	04/01/2053	Corporate Debt	1,908,123.55	1,878,087.79
ECOLAB INC	2.7	12/15/2051	Corporate Debt	1,202,272.68	1,314,061.94
EL PASO PIPELINE PART OP	4.7	11/01/2042	Corporate Debt	564,271.71	587,579.82
ELETSON HLDGS INC SERIES 144A	9.625	01/15/2022	Corporate Debt	8,603.60	8,603.60
ELWOOD ENERGY LLC	8.159	07/05/2026	Corporate Debt	8,026.02	7,799.30
ENERGY TRANSFER PARTNERS	5.15	03/15/2045	Corporate Debt	600,383.84	6,218,768.50
ENERGY TRANSFER LP	6.55	12/01/2033	Corporate Debt	3,806,489.24	3,943,452.22
ENTERGY LOUISIANA LLC	4.2	09/01/2048	Corporate Debt	2,021,533.35	2,071,238.85
ENTERPRISE PRODUCTS OPER	6.65	10/15/2034	Corporate Debt	2,090,640.16	2,095,302.17
ENTERPRISE PRODUCTS OPER	4.2	01/31/2050	Corporate Debt	2,214,683.86	2,435,664.98
EVEREST REINSURANCE HLDG	3.125	10/15/2052	Corporate Debt	956,376.84	1,053,277.23
EXELON CORP SERIES WI	5.1	06/15/2045	Corporate Debt	745,197.44	760,310.65
EXXON MOBIL CORPORATION	2.995	08/16/2039	Corporate Debt	3,248,121.22	3,421,856.06
FISERV INC	4.4	07/01/2049	Corporate Debt	501,939.06	547,099.22
FIRSTENERGY CORP SERIES C	5.35	07/15/2047	Corporate Debt	116,403.22	119,369.39
FLORIDA POWER & LIGHT CO	3.15	10/01/2049	Corporate Debt	1,437,377.80	1,469,213.76
FLORIDA POWER & LIGHT CO	4.8	05/15/2033	Corporate Debt	1,338,695.43	1,356,714.60
ARTHUR J GALLAGHER & CO	3.5	05/20/2051	Corporate Debt	773,528.31	824,816.99
GENERAL ELEC CAP CORP	5.875	01/14/2038	Corporate Debt	59,107.24	64,098.53
GENERAL ELEC CAP CORP	6.88	01/10/2039	Corporate Debt	1,535,772.81	1,649,515.39
GENERAL MOTORS CO SERIES WI	6.25	10/02/2043	Corporate Debt	694,841.23	768,944.16
GENERAL MOTORS FINL CO	3.85	01/05/2028	Corporate Debt	424,403.90	444,863.66
GENERAL MOTORS FINL CO	3.6	06/21/2030	Corporate Debt	1,878,948.58	1,887,042.83
GEORGIA POWER COMPANY	4.3	03/15/2043	Corporate Debt	749,362.08	784,350.80
GILEAD SCIENCES INC	5.55	10/15/2053	Corporate Debt	1,048,163.36	1,141,799.06
GILEAD SCIENCES INC	2.6	10/01/2040	Corporate Debt	2,810,099.44	2,975,059.52
GILEAD SCIENCES INC	4.5	02/01/2045	Corporate Debt	566,220.00	597,120.57
GOLDMAN SACHS GROUP INC	6.75	10/01/2037	Corporate Debt	815,226.73	843,043.40
GOLDMAN SACHS GROUP INC	2.65	10/21/2032	Corporate Debt	5,200,793.99	5,198,695.20
GOLDMAN SACHS GROUP INC	5.15	05/22/2045	Corporate Debt	432,640.03	467,188.06
HCA INC	3.5	07/15/2051	Corporate Debt	293,036.50	322,810.29
HCA INC	2.38	07/15/2031	Corporate Debt	2,062,255.17	2,056,149.73
HCA INC SERIES 144A	4.625	03/15/2052	Corporate Debt	435,575.68	372,208.61
HALLIBURTON COMPANY	5	11/15/2045	Corporate Debt	533,110.21	585,762.39
L3HARRIS TECH INC	4.854	04/27/2035	Corporate Debt	342,407.30	363,459.63
L3HARRIS TECH INC	5.054	04/27/2045	Corporate Debt	314,348.60	347,161.34
HOME DEPOT INC	4.2	04/01/2043	Corporate Debt	3,335,049.01	3,283,808.14
HOME DEPOT INC	3.3	04/15/2040	Corporate Debt	669,476.18	696,833.38
INTEL CORP	4.1	05/19/2046	Corporate Debt	646,405.28	707,247.84
INTEL CORP	3.734	12/08/2047	Corporate Debt	1,517,011.28	1,649,552.28
INTEL CORP	3.25	11/15/2049	Corporate Debt	1,271,647.68	1,395,223.61
IBM CORP	4.15	05/15/2039	Corporate Debt	2,287,516.08	2,429,858.30
INTERNATIONAL FLAVORS & FRAGRA SERIES 144A	3.468	12/01/2050	Corporate Debt	163,016.76	165,041.74
INTUIT INC	5.5	09/15/2053	Corporate Debt	1,517,446.12	1,673,314.56
JBS USA FOOD FINANCE SERIES 144A	4.375	02/02/2052	Corporate Debt	552,075.87	411,245.45
JBS USA FOOD FINANCE SERIES 144A	6.5	12/01/2052	Corporate Debt	2,521,377.72	2,506,665.11
JP MORGAN CHASE & CO	4.45	12/05/2029	Corporate Debt	4,761,150.91	4,762,554.14
JP MORGAN CHASE & CO	3.11	04/22/2041	Corporate Debt	4,355,857.81	4,629,217.71
JP MORGAN CHASE & CO	5.35	06/01/2034	Corporate Debt	5,342,108.56	5,347,522.32
KLA CORP	3.3	03/01/2050	Corporate Debt	1,924,383.80	2,036,897.03
KAISER FOUNDATION HOSPIT	4.875	04/01/2042	Corporate Debt	95,707.64	96,382.76
KEYSPAN GAS EAST CORP SERIES 144A	3.586	01/18/2052	Corporate Debt	178,748.41	187,813.14
KIMCO REALTY CORP	4.25	04/01/2045	Corporate Debt	859,832.40	917,621.95
KINDER MORGAN INC	5.3	12/01/2034	Corporate Debt	2,455,201.86	2,528,897.42
KINDER MORGAN INC	3.25	08/01/2050	Corporate Debt	755,976.20	787,691.65
KRAFT HEINZ FOODS CO SERIES WI	4.875	10/01/2049	Corporate Debt	3,948,934.75	4,320,519.22
LBJ INFRASTRUCTURE GROUP SERIES 144A	3.797	12/31/2057	Corporate Debt	131,605.60	141,611.56
L3HARRIS TECH INC	5.6	07/31/2053	Corporate Debt	1,034,779.52	1,109,400.26
LAM RESEARCH CORP	4.875	03/15/2049	Corporate Debt	1,678,597.74	1,772,346.17
LAM RESEARCH CORP	2.875	06/15/2050	Corporate Debt	679,777.33	726,786.18
ELI LILLY & CO	2.5	09/15/2060	Corporate Debt	1,248,855.22	1,314,954.83
LOCKHEED MARTIN CORP	6.15	09/01/2036	Corporate Debt	1,092,104.52	1,145,698.90
LOCKHEED MARTIN CORP	4.07	12/15/2042	Corporate Debt	2,234,221.94	2,334,725.13
LOWE S COS INC	3.5	04/01/2051	Corporate Debt	567,542.15	607,821.94
LOWE S COS INC	3.75	04/01/2032	Corporate Debt	3,212,831.01	3,230,845.65
MPLX LP	5.5	02/15/2049	Corporate Debt	1,854,201.95	1,893,116.03
MAGELLAN MIDSTREM PARTNERS	5.141	10/15/2043	Corporate Debt	2,135,424.59	2,133,043.41
MARATHON OIL CORP	5.2	06/01/2045	Corporate Debt	682,320.39	709,588.80
MARATHON PETROLEUM CORP	4.75	09/15/2044	Corporate Debt	252,755.00	270,809.72
MARKEL CORP	5	04/05/2046	Corporate Debt	724,199.47	763,660.74
MARKEL CORP	4.3	11/01/2047	Corporate Debt	705,764.17	739,293.59
MARS INC SERIES 144A	2.375	07/16/2040	Corporate Debt	3,634,465.47	3,861,314.70
MARS INC SERIES 144A	2.45	07/16/2050	Corporate Debt	482,776.40	499,463.54
MARSH & MCLENNAN COS INC	2.9	12/15/2051	Corporate Debt	1,257,194.71	1,325,671.20
MARSH & MCLENNAN COS INC	5.7	09/15/2053	Corporate Debt	1,221,248.07	1,331,608.13
MASS INSTITUTE OF TECH SERIES F	2.989	07/01/2050	Corporate Debt	754,617.35	781,216.90
MASS MUTUAL LIFE INS CO SERIES 144A	3.375	04/15/2050	Corporate Debt	99,018.21	104,858.17
MASS MUTUAL LIFE INS CO SERIES 144A	5.672	12/01/2052	Corporate Debt	986,687.36	1,033,709.97
MAYO CLINIC SERIES 2021	3.196	11/15/2061	Corporate Debt	966,844.93	1,002,373.64
MCDONALD S CORP SERIES MTN	6.3	03/01/2038	Corporate Debt	479,250.19	502,302.03
MCDONALD S CORP SERIES MTN	4.45	03/01/2047	Corporate Debt	435,529.34	459,650.52

MEDTRONIC INC SERIES WI	4.375	03/15/2035	Corporate Debt	702,516.01	726,719.24
MEDTRONIC INC SERIES WI	4.625	03/15/2045	Corporate Debt	1,265,283.26	1,324,538.48
MEMORIAL SLOAN KETTERING SERIES 2020	2.955	01/01/2050	Corporate Debt	1,012,301.21	1,098,752.71
MERCK & CO INC	3.7	02/10/2045	Corporate Debt	2,078,075.60	2,155,147.28
MERCK & CO INC	2.35	06/24/2040	Corporate Debt	478,055.38	500,348.27
META PLATFORMS INC	5.75	05/15/2063	Corporate Debt	2,554,597.07	2,721,727.36
METLIFE INC	5.7	06/15/2035	Corporate Debt	1,577,264.99	1,623,639.24
METLIFE INC	5	07/15/2052	Corporate Debt	494,095.06	517,080.37
MICROSOFT CORP	2.525	06/01/2050	Corporate Debt	4,027,563.65	4,199,679.11
MICRON TECHNOLOGY INC	2.7	04/15/2032	Corporate Debt	2,315,064.71	2,340,256.45
MID AMERICA APARTMENTS	2.875	09/15/2051	Corporate Debt	1,372,139.81	1,418,176.64
MIDAMERICAN ENERGY CO SERIES Q	4.4	10/15/2044	Corporate Debt	802,861.41	815,642.81
MIDAMERICAN ENERGY CO	4.25	05/01/2046	Corporate Debt	926,110.41	954,784.55
MIDAMERICAN ENERGY CO	3.15	04/15/2050	Corporate Debt	1,102,023.85	1,113,446.95
MORGAN STANLEY SERIES GMTN	2.239	07/21/2032	Corporate Debt	8,753,942.30	8,907,797.19
MORGAN STANLEY	6.63	11/01/2034	Corporate Debt	9,438,910.73	9,587,150.16
NYU HOSPITALS CENTER SERIES 12-A	4.428	07/01/2042	Corporate Debt	55,760.95	59,153.75
NYU HOSPITAL CENTER	4.368	07/01/2047	Corporate Debt	213,827.14	234,576.52
NXP BV NXP FDG NXP USA	2.5	05/11/2031	Corporate Debt	3,401,685.04	3,424,981.89
NATIONAL AUSTRALIA BANK SERIES 144A	3.347	01/12/2037	Corporate Debt	296,817.39	324,543.85
NATIONAL RURAL UTIL COOP	4.023	11/01/2032	Corporate Debt	377,311.81	387,688.85
NATIONAL RURAL UTIL COOP	8.56	04/30/2043	Corporate Debt	490,992.19	523,880.91
NATWEST GROUP PL	3.032	11/28/2035	Corporate Debt	548,766.92	618,775.37
NETFLIX INC	6.38	05/15/2029	Corporate Debt	484,387.35	4,852,865.24
NEW YORK LIFE INSURANCE SERIES 144A	3.75	05/15/2050	Corporate Debt	1,498,641.96	1,574,419.43
NEXTERA ENERGY CAPITAL	2.44	01/15/2032	Corporate Debt	1,755,675.74	1,768,974.23
NEXTERA ENERGY CAPITAL	5.25	02/28/2053	Corporate Debt	1,940,240.09	1,914,554.34
NORFOLK SOUTHERN CORP	3.95	10/01/2042	Corporate Debt	490,638.44	525,844.84
NORFOLK SOUTHERN CORP	5.35	08/01/2054	Corporate Debt	4,130,900.12	4,159,994.61
NORTHERN STATES PWR MINN	4.5	06/01/2052	Corporate Debt	1,568,714.23	1,600,591.06
NORTHERN STATES PWR MINN	5.1	05/15/2053	Corporate Debt	1,050,932.72	1,071,363.93
NORTHROP GRUMMAN CORP	4.95	03/15/2053	Corporate Debt	2,307,449.93	2,304,904.18
NORTHWESTERN MUTUAL LIFE SERIES 144A	3.45	03/30/2051	Corporate Debt	2,459,401.02	2,640,081.57
NOVANT HEALTH INC	3.168	11/01/2051	Corporate Debt	1,560,031.77	1,585,355.87
NOVARTIS CAPITAL CORP	4	11/20/2045	Corporate Debt	517,320.39	492,214.53
NOVARTIS CAPITAL CORP	2.75	08/14/2050	Corporate Debt	762,490.06	800,579.61
NUCOR CORP	3.85	04/01/2052	Corporate Debt	238,620.79	259,745.56
NVIDIA CORP	3.5	04/01/2040	Corporate Debt	3,140,623.53	3,372,512.61
OCCIDENTAL PETROLEUM COR	5.55	03/15/2026	Corporate Debt	4,162,215.13	4,195,192.55
ONCOR ELECTRIC DELIVERY	5.25	09/30/2040	Corporate Debt	1,228,213.32	1,270,100.36
ONCOR ELECTRIC DELIVERY SERIES WI	3.1	09/15/2049	Corporate Debt	1,351,367.97	1,330,343.03
ONEOK INC	4.45	09/01/2049	Corporate Debt	419,619.70	475,278.17
ORACLE CORP	3.25	05/15/2030	Corporate Debt	3,946,033.90	3,963,308.69
ORACLE CORP	4	07/15/2046	Corporate Debt	794,305.60	876,850.38
ORACLE CORP	4	11/15/2047	Corporate Debt	990,889.76	1,074,070.03
ORACLE CORP	3.6	04/01/2040	Corporate Debt	3,824,222.43	3,887,283.46
PNC FINANCIAL SERVICES	6.88	10/20/2034	Corporate Debt	1,847,764.96	2,055,126.48
PPL ELECTRIC UTILITIES	5.2	07/15/2041	Corporate Debt	337,839.13	353,278.01
PPL ELECTRIC UTILITIES	3.95	06/01/2047	Corporate Debt	1,122,171.84	1,176,776.04
PACIFIC GAS & ELECTRIC	3.5	08/01/2050	Corporate Debt	230,824.75	257,472.75
PACIFIC GAS & ELECTRIC	4.55	07/01/2030	Corporate Debt	3,052,064.45	3,064,418.36
PACIFIC GAS & ELECTRIC	4.5	07/01/2040	Corporate Debt	452,717.13	491,069.16
PACIFICORP	4.1	02/01/2042	Corporate Debt	916,985.41	923,943.75
PACIFICORP	5.35	12/01/2053	Corporate Debt	1,230,797.04	1,197,175.03
PACKAGING CORP OF AMERICA	4.05	12/15/2049	Corporate Debt	354,542.78	382,205.46
PARKER HANNIFIN CORP	4.5	09/15/2029	Corporate Debt	3,890,497.77	3,923,369.50
PEPSICO INC	2.75	10/21/2051	Corporate Debt	941,832.37	972,644.58
PFIZER INVESTMENT ENTERPRISES	5.1	05/19/2043	Corporate Debt	3,235,041.97	3,299,581.45
PFIZER INVESTMENT ENTERPRISES	5.34	05/19/2063	Corporate Debt	1,461,705.11	1,511,976.55
PFIZER INC	4.2	09/15/2048	Corporate Debt	347,304.99	354,560.75
PFIZER INC	3.9	03/15/2039	Corporate Debt	1,464,932.29	1,473,013.13
PHILIP MORRIS INTERNATIONAL	4.5	03/20/2042	Corporate Debt	1,894,726.44	2,019,800.29
PIEDMONT HEALTHCARE INC	2.864	01/01/2052	Corporate Debt	919,302.88	988,854.09
PIEDMONT NATURAL GAS CO	3.5	06/01/2029	Corporate Debt	1,360,327.78	1,385,676.38
PILGRIM S PRIDE CORP	6.88	05/15/2034	Corporate Debt	2,964,612.64	3,004,818.51
PROLOGIS LP	2.125	10/15/2050	Corporate Debt	614,565.84	655,806.99
PUBLIC SERVICE COLORADO	4.05	09/15/2049	Corporate Debt	1,974,944.73	1,956,359.34
PUBLIC SERVICE ELECTRIC SERIES MTN	3.65	09/01/2042	Corporate Debt	16,509.20	17,343.78
QUALCOMM INC	4.3	05/20/2047	Corporate Debt	1,838,761.10	1,962,896.39
RTX CORP	3.03	03/15/2052	Corporate Debt	1,769,248.68	1,808,152.60
RTX CORP	6.4	03/15/2054	Corporate Debt	1,385,797.77	1,616,525.85
RTX CORP	4.62	11/16/1948	Corporate Debt	398,469.40	404,917.24
ROCHE HOLDINGS INC SERIES 144A	4	11/28/2044	Corporate Debt	717,125.02	754,633.84
ROCKWELL AUTOMATION	1.75	08/15/2031	Corporate Debt	747,877.92	780,849.46
RWJ BARNABAS HEALTH	3.949	07/01/2046	Corporate Debt	195,043.01	198,403.20
S&P GLOBAL INC	3.25	12/01/2049	Corporate Debt	1,432,603.42	1,506,149.70
SABINE PASS LIQUEFACTION	5	03/15/2027	Corporate Debt	311,462.92	319,146.48
SALESFORCE COM INC	2.9	07/15/2051	Corporate Debt	919,859.07	1,008,304.45
SAN DIEGO G & E	3.95	11/15/2041	Corporate Debt	1,205,579.15	1,291,474.02
SAUDI ARABIAN OIL CO SERIES 144A	4.375	04/16/2049	Corporate Debt	767,974.48	769,667.47
SHELL INTERNATIONAL FIN	4	05/10/2046	Corporate Debt	3,091,227.47	3,300,846.88
SHELL INTERNATIONAL FIN	3.125	11/07/2049	Corporate Debt	297,643.23	312,535.08
SIMON PROPERTY GROUP LP	2	09/13/2024	Corporate Debt	218,880.35	225,195.12

SIMON PROPERTY GROUP LP	3.25	09/13/2049	Corporate Debt	1,268,385.59	1,389,420.39
SOUTHERN CAL EDISON	4.5	09/01/2040	Corporate Debt	730,406.71	769,214.13
SOUTHERN CAL EDISON SERIES B	4.875	03/01/2049	Corporate Debt	3,105,341.07	3,256,361.62
SOUTHERN CAL EDISON	3.45	02/01/2052	Corporate Debt	214,169.34	220,733.37
SOUTHERN CO GAS CAPITAL	4.4	05/30/2047	Corporate Debt	297,634.74	319,086.14
SOUTHERN POWER CO SERIES F	4.95	12/15/2046	Corporate Debt	163,469.43	172,751.43
SOUTHWESTERN ELEC POWER SERIES J	3.9	04/01/2045	Corporate Debt	163,489.62	165,762.12
SOUTHWESTERN ELEC POWER	3.25	11/01/2051	Corporate Debt	428,564.93	441,289.60
SPECTRA ENERGY PARTNERS	4.5	03/15/2045	Corporate Debt	1,371,623.75	1,356,423.84
STANFORD HEALTH CARE	3.027	08/15/2051	Corporate Debt	1,089,003.70	1,157,344.87
STANFORD UNIVERSITY	3.46	05/01/2047	Corporate Debt	33,654.24	34,040.51
STANFORD UNIVERSITY	2.41	06/01/2050	Corporate Debt	117,709.25	124,274.50
STATE STREET CORP	4.82	01/26/2034	Corporate Debt	1,908,870.44	1,914,058.35
SUNCOR ENERGY INC	3.75	03/04/2051	Corporate Debt	311,699.08	326,687.35
SUTTER HEALTH	5.55	08/15/2053	Corporate Debt	62,284.21	66,420.67
TIAA ASSET MGMT FIN LLC SERIES 144A	4.125	11/01/2024	Corporate Debt	183,901.77	186,017.55
T MOBILE USA INC	3	02/15/2041	Corporate Debt	3,014,863.91	3,064,025.04
T MOBILE USA INC	3.3	02/15/2051	Corporate Debt	331,133.73	360,098.28
T MOBILE USA INC	3.5	04/15/2031	Corporate Debt	7,111,299.91	7,112,445.93
T MOBILE USA INC	6	06/15/2054	Corporate Debt	2,424,862.60	2,535,372.44
TAKE TWO INTERACTIVE SOFTWARE	4	04/14/2032	Corporate Debt	4,058,291.85	4,078,654.39
TEACHERS INSURANCE AND ANNUITY SERIES 144A	4.9	09/15/2044	Corporate Debt	271,385.52	280,970.69
TEACHERS INSURANCE AND ANNUITY SERIES 144A	4.27	05/15/2047	Corporate Debt	1,646,659.62	1,760,589.59
TELEFONICA EMISIONES SAU	5.213	03/08/2047	Corporate Debt	60,016.58	69,421.70
THERMO FISHER SCIENTIFIC	2.8	10/15/2041	Corporate Debt	1,757,141.88	1,819,106.64
TIME WARNER CABLE INC	5.875	11/15/2040	Corporate Debt	725,324.48	755,960.59
TOTAL CAPITAL INTL SA	3.461	07/12/2049	Corporate Debt	916,772.43	972,688.91
TRANS CANADA PIPELINES SERIES 30YR	4.875	05/15/2048	Corporate Debt	431,481.49	455,495.87
TRAVELERS COS INC	2.55	04/27/2050	Corporate Debt	1,154,393.43	1,232,754.51
TRAVELERS COS INC	5.45	05/25/2053	Corporate Debt	1,381,300.53	1,485,901.87
TUFTS UNIVERSITY SERIES 2021	3.099	08/15/2051	Corporate Debt	138,493.34	148,288.55
UBS GROUP AG SERIES	3.09	05/14/2032	Corporate Debt	494,903.13	611,271.54
UBS GROUP AG SERIES	6.3	09/22/2034	Corporate Debt	1,895,516.19	2,011,893.75
UPMC	5.38	05/15/2043	Corporate Debt	127,510.73	125,703.03
UNION ELECTRIC CO	3.9	04/01/2052	Corporate Debt	1,003,563.78	1,030,661.83
UNION PACIFIC CORP SERIES MTN	3.55	08/15/2039	Corporate Debt	2,684,977.40	2,796,824.94
UNION PACIFIC CORP	3.85	02/14/2072	Corporate Debt	1,137,220.20	1,235,319.74
UNITED AIRLINES PTC SERIES 2018-1 CLASS AA	3.5	09/01/2031	Corporate Debt	347,155.24	366,557.34
UNITED AIRLINES PTC SERIES 2016-1 CLASS AA	3.1	01/07/2030	Corporate Debt	236,628.65	239,433.60
UNITED AIRLINES PTC SERIES 2018-1 CLASS A	3.7	09/01/2031	Corporate Debt	336,339.10	353,122.79
UNITEDHEALTH GROUP INC	3.5	02/15/2024	Corporate Debt	46,980.74	47,627.52
UNITEDHEALTH GROUP INC	4.45	12/15/2048	Corporate Debt	2,167,573.98	2,243,128.30
UNITEDHEALTH GROUP INC	3.5	08/15/2039	Corporate Debt	1,194,545.26	1,245,974.68
UNITEDHEALTH GROUP INC	2.75	05/15/2040	Corporate Debt	2,221,661.69	2,317,848.41
UNITEDHEALTH GROUP INC	3.25	05/15/2051	Corporate Debt	1,094,854.79	1,157,110.27
UNITEDHEALTH GROUP INC	6.05	02/15/2063	Corporate Debt	2,426,374.00	2,589,420.51
UNIVERSITY OF CHICAGO	4.003	10/01/2053	Corporate Debt	167,179.78	182,438.21
UNIVERSITY OF SOUTHERN CALIFORNIA	3.84	10/01/2047	Corporate Debt	57,626.18	62,453.48
VALERO ENERGY CORP	4.9	03/15/2045	Corporate Debt	1,347,832.42	1,339,054.39
VALERO ENERGY CORP	4	06/01/2052	Corporate Debt	411,748.63	423,814.14
VANDERBILT UNIV MED CNTR SERIES 2017	4.172	07/01/2037	Corporate Debt	132,922.87	136,402.89
VERIZON COMMUNICATIONS	3.85	11/01/2042	Corporate Debt	1,880,708.70	1,992,831.39
VERIZON COMMUNICATIONS	2.65	11/20/2040	Corporate Debt	3,636,189.67	3,651,102.15
VERIZON COMMUNICATIONS	2.55	03/21/2031	Corporate Debt	6,782,144.45	6,812,421.98
VERIZON COMMUNICATIONS	3.7	03/22/2061	Corporate Debt	346,093.01	379,575.40
VIACOM INC	5.85	09/01/2043	Corporate Debt	1,415,304.94	1,506,608.47
VMWARE INC	2.2	08/15/2031	Corporate Debt	3,074,099.57	3,100,983.59
VODAFONE GROUP PLC	5.25	05/30/2048	Corporate Debt	1,859,647.12	1,852,463.97
WRKCO INC	3	06/15/2033	Corporate Debt	173,122.59	188,209.33
WALMART INC	2.65	09/22/2051	Corporate Debt	954,507.28	988,599.98
WALMART INC	4.5	04/15/2053	Corporate Debt	875,774.75	875,274.81
WARNERMEDIA HOLDINGS INC	4.28	03/15/2032	Corporate Debt	2,479,447.28	2,473,403.29
WARNERMEDIA HOLDINGS INC	5.05	03/15/2042	Corporate Debt	4,055,393.97	3,938,664.88
WARNERMEDIA HOLDINGS INC	5.14	03/15/2052	Corporate Debt	2,535,814.11	2,162,234.02
WARNERMEDIA HOLDINGS INC	5.39	03/15/2062	Corporate Debt	824,227.74	710,073.62
WASHINGTON UNIVERSITY SERIES 2022	3.524	04/15/2054	Corporate Debt	106,028.79	107,877.71
WASTE CONNECTIONS INC	2.95	01/15/2052	Corporate Debt	1,762,742.34	1,901,842.91
WASTE CONNECTIONS INC	4.2	01/15/2033	Corporate Debt	2,288,340.63	2,302,518.55
WELLS FARGO & COMPANY SERIES GMTN	4.9	11/17/2045	Corporate Debt	461,120.73	488,539.52
WELLS FARGO & COMPANY SERIES MTN	4.4	06/14/2046	Corporate Debt	3,427,271.20	3,596,916.74
WELLS FARGO & COMPANY	5.55	08/01/2025	Corporate Debt	3,008,236.09	3,041,066.13
WELLTOWER INC	3.625	03/15/2024	Corporate Debt	93,457.04	94,859.27
WESTPAC BANKING CORP	5.405	08/10/2033	Corporate Debt	4,454,944.59	4,566,250.12
WILLIAMS COMPANIES INC	4.9	01/15/2045	Corporate Debt	2,340,132.11	2,384,281.92
WISCONSIN PUBLIC SERVICE	2.85	12/01/2051	Corporate Debt	743,480.10	770,295.59
XSTRATA FINANCE CANADA SERIES 144A	5.55	10/25/2042	Corporate Debt	266,574.26	289,084.68
XLIT LTD	5.25	12/15/2043	Corporate Debt	1,582,625.89	1,558,899.26
ZOETIS INC	4.7	02/01/2043	Corporate Debt	1,573,101.53	1,682,806.18
ZOETIS INC SERIES 30YR	4.45	08/20/2048	Corporate Debt	932,689.24	989,409.21
			Corporate Debt	<u>570,058,625.14</u>	<u>599,688,910.89</u>
Municipals					
AMERICAN MUNI PWR-OHIO INC SERIES E	6.27	02/15/2050	Municipals	175,586.07	181,063.19

BAY AREA CA TOLL AUTH BRIDGE	6.263	04/01/2049	Municipals	372,920.86	386,137.13
CALIFORNIA ST EDUCTNL FACS AUT SERIES A	3.787	04/01/2042	Municipals	139,566.08	140,836.58
CALIFORNIA ST	7.55	04/01/2039	Municipals	207,885.10	209,708.18
CALIFORNIA ST PUBLIC WKS BRD	7.804	03/01/2035	Municipals	186,567.25	186,313.49
CHICAGO IL MET WTR RECLAMATION	5.72	12/01/2038	Municipals	245,606.25	248,055.09
CHICAGO IL O HARE INTERNATIONAL SERIES C	4.472	01/01/2049	Municipals	109,724.74	118,270.37
CHICAGO IL TRANSIT AUTH SALES	6.899	12/01/2040	Municipals	218,816.00	224,665.43
CMWLTH FING AUTH PA SERIES A	4.144	06/01/2038	Municipals	185,783.67	192,631.14
CMWLTH FING AUTH PA SERIES A	3.864	06/01/2038	Municipals	109,284.70	113,456.24
COOK CNTY IL D	6.229	11/15/2034	Municipals	24,592.32	24,397.61
DALLAS FORT WORTH TX INTERNATI SERIES A	3.144	11/01/2045	Municipals	69,990.47	73,296.16
DALLAS FORT WORTH TX INTERNATI SERIES C	2.919	11/01/2050	Municipals	116,253.33	121,985.02
DENVER CO PUBLIC SCHS COPS SERIES B	4.242	12/15/2037	Municipals	41,569.73	42,962.15
DIST OF COLUMBIA INCOME TAX REV	5.591	12/01/2034	Municipals	215,687.17	218,110.65
DIST OF COLUMBIA WTR & SWR AUT SERIES D	3.207	10/01/2048	Municipals	53,188.77	58,736.65
GOLDEN ST TOBACCO SECURITIZATI SERIES B	3.293	06/01/2042	Municipals	61,437.79	64,756.58
GOLDEN ST TOBACCO SECURITIZATI SERIES A-1	4.214	06/01/2050	Municipals	48,570.58	46,864.93
GRAND PARKWAY TRANSPRTN CORP T SERIES B	3.236	10/01/2052	Municipals	67,713.51	71,733.86
GREAT LAKES MI WTR AUTH SWR DI SERIES A	3.056	07/01/2039	Municipals	52,619.45	56,580.27
GUAM INTERNATIONAL ARPT AUTH SERIES A	4.46	10/01/2043	Municipals	97,066.27	95,945.29
GUAM GOVT WTRWKS AUTH WTR & WS SERIES B	3.7	07/01/2043	Municipals	100,425.87	107,036.26
ILLINOIS ST TOLL HIGHWAY	5.851	12/01/2034	Municipals	248,467.31	255,050.99
JOBSONIO BEVERAGE SYS STWD LIQ SERIES A	2.833	01/01/2038	Municipals	81,102.90	84,613.06
LOS ANGELES CA DEPT OF ARPTS A SERIES C	3.887	05/15/2038	Municipals	150,293.49	157,758.92
LOS ANGELES CA DEPT WTR & PWR	5.716	07/01/2039	Municipals	246,336.13	247,263.58
LOS ANGELES CALIF UNI SCH DIST	5.75	07/01/2034	Municipals	203,857.62	207,178.04
LOS ANGELES CA MET TRANSPRTN A	5.735	06/01/2039	Municipals	98,137.91	98,514.93
LOUISIANA ST LOCAL GOVT ENVIRONMENT	5.2	12/01/1939	Municipals	41,522.81	42,725.81
MARYLAND ST HLTH & HGR EDUCTNL SERIES D	3.052	07/01/2040	Municipals	137,440.41	148,732.68
MARYLAND ST TRANSPORTATION AUTHORITY	5.89	07/01/2043	Municipals	116,570.09	112,782.67
MASSACUSETTS ST	2.9	09/01/2049	Municipals	242,809.76	256,384.91
MET TRANSPRTN AUTH NY REVENUE	5.871	11/15/2039	Municipals	79,952.80	85,186.17
MET WASHINGTON DC ARPTS AUTH	7.46	10/01/2046	Municipals	241,163.22	236,963.86
MIAMI-DADE CNTY FL PROFESSIONA	4.265	10/01/2039	Municipals	174,863.69	183,237.60
MIAMI DADE CNTY FL AVIATION RE SERIES D	3.732	10/01/2037	Municipals	61,378.79	64,508.68
MIAMI DADE CNTY FL TRANSIT SAL SERIES B	5.624	07/01/2040	Municipals	74,988.92	75,938.01
MICHIGAN ST UNIV REVENUES SERIES A	4.496	08/15/2048	Municipals	92,678.66	99,760.56
MISSOURI ST HLTH & EDUCTNL FAC SERIES A	3.652	08/15/2057	Municipals	95,483.20	101,464.77
NEW JERSEY ST TRANSPRTN TRUST SERIES B	4.081	06/15/2039	Municipals	103,024.38	108,794.25
NEW JERSEY ST TRANSPRTN TRUST SERIES B	6.561	12/15/2040	Municipals	198,773.30	208,431.45
NEW JERSEY ST TURNPIKE AUTH TU SERIES F	3.729	01/01/2036	Municipals	176,389.72	187,311.88
NEW YORK N Y BUILD AMERICA BON	5.968	03/01/2036	Municipals	215,352.38	216,928.54
NEW YORK CITY MUN WTR FIN AUTH SERIES CC	5.882	06/15/2044	Municipals	241,797.20	247,734.24
NEW YORK ST DORM AUTH REVENUES SERIES B	3.998	07/01/2039	Municipals	166,438.25	174,402.55
NEW YORK ST THRUWAY AUTH SERIES M	2.9	01/01/2035	Municipals	136,291.89	144,579.08
NORTH TEXAS TWY AUTHORITY	6.72	01/01/2049	Municipals	103,020.58	102,466.33
OHIO ST UNIV GEN RCPTS	4.91	06/01/2040	Municipals	245,756.03	245,293.37
OKLAHOMA ST DEV FIN AUTH	4.71	05/01/2052	Municipals	82,173.64	81,537.16
OREGON ST UNIV GEN REVENUE	3.424	03/01/2060	Municipals	79,026.54	86,898.17
PENNSYLVANIA ST HGR EDUCTNL FA	4.3	06/15/2045	Municipals	163,613.13	181,082.15
PENNSYLVANIA ST TURNPIKE COMMI	5.848	12/01/2037	Municipals	55,072.24	55,651.83
PENNSYLVANIA ST TURNPIKE COMMI	6.378	12/01/2037	Municipals	178,743.53	180,915.10
PENNSYLVANIA ST UNIV SERIES D	2.79	09/01/2043	Municipals	98,203.30	101,829.99
PORT AUTH OF NEW YORK & NEW JE	4.031	09/01/2048	Municipals	215,528.77	224,066.64
PORT OF CORPUS CHRISTI AUTHORI SERIES B	5	12/01/2048	Municipals	189,901.59	200,531.52
PUBLIC PWR GENERATION AGY NE R	7.242	01/01/2041	Municipals	33,010.20	32,462.10
RUTGERS NJ ST UNIV	5.665	05/01/2040	Municipals	243,546.02	251,824.92
SALES TAX SECURITIZATION CORP SERIES B	3.587	01/01/2043	Municipals	160,713.90	167,679.82
SALT RIVER AZ PROJ AGRIC IMPT	4.839	01/01/2041	Municipals	68,908.42	69,704.89
SAN ANTONIO TEXAS ELEC AND GAS	5.985	02/01/2039	Municipals	119,419.28	119,950.98
SAN FRANCISCO AND CNTY CA PUBL	6	11/01/2040	Municipals	156,155.30	155,145.01
SAN JOAQUIN HILLS CA TRANSPRTN SERIES B	3.492	01/15/2050	Municipals	100,264.50	111,439.74
SOUTH JERSEY NJ TRANSPRTN AUTH	7	11/01/2038	Municipals	55,317.21	56,466.22
SUMTER LANDING FL CDD RECREATI	4.172	10/01/2047	Municipals	195,120.32	212,665.65
TEXAS ST	3.211	04/01/2044	Municipals	98,715.34	101,430.21
TUCSON AZ COPS SERIES A	2.856	07/01/2047	Municipals	116,536.24	130,770.15
TULSA OK ARPTS IMPT TRUST	3.977	06/01/2037	Municipals	165,541.69	171,591.29
UNIVERSITY CALIFORNIA	5.77	05/15/2043	Municipals	63,355.73	65,108.58
UNIV OF CALIFORNIA CA REVENUES	5.946	05/15/2045	Municipals	246,652.80	254,885.94
UNIV OF MICHIGAN MI SERIES C	3.599	04/01/2047	Municipals	149,468.04	154,307.40
UNIV OF TEXAS TX UNIV REVENUES SERIES A	3.85	08/15/2046	Municipals	132,573.94	136,534.18
UNIV OF TEXAS TX UNIV REVENUES SERIES A	3.354	08/15/2047	Municipals	63,865.38	65,788.84
UNIV OF VIRGINIA VA UNIV REVEN	2.256	09/01/2050	Municipals	84,845.75	88,051.82
UTAH TRANSIT AUTHORITY	5.937	06/15/2039	Municipals	136,730.49	135,709.96
VIRGINIA ST PORT AUTH PORT FAC SERIES A	4.228	07/01/2036	Municipals	120,881.41	126,187.62
WASHINGTON ST HLTH CARE FACS A SERIES A	4.2	08/15/2047	Municipals	98,949.85	95,580.09
WESTVACO CORP NY SERIES 144A	7.67	01/15/2027	Municipals	140,657.52	138,128.78
WISCONS ST GEN FUND ANNUAL APP SERIES B	3.294	05/01/2037	Municipals	155,903.13	163,206.82
Subtotal Municipals				<u>10,844,142.62</u>	<u>11,194,682.77</u>

Other - Par Contract
CHICAGO MERCANTILE EXCHANGE

Other

0.00 19,792,051.85

*	Registered Investment Companies			
	Principal Diversified Select Real Assets Y Fund	Registered Investment Companies	<u>82,670,081.53</u>	<u>87,833,598.97</u>