

Request For Proposal

RETIREMENT PLAN/HEALTHCARE & EMPLOYEE BENEFITS BROKER SERVICES – RFP NUMBER RP/H&EBBS-PY22

QUESTIONS & ANSWERS

1. I noticed that you make a comment that we can respond only to the retirement portion of the RFP, but is there any preference for the broker for health & welfare to be the same as the retirement plan?

RESPONSE: No Preference.

2. What are the plan assets by investment option?

RESPONSE: Our Plan Asset total is ~\$9M, of which 85% are sitting in American Century (Targeted date Funds). The other 15% are in Value Blend and Growth Investment options.

3. What is the total number of participants?

RESPONSE: ~200

4. What are the total annual contributions to the plan (employee/employer)

RESPONSE: In plan year 2021 the total annual contributions were ~1.2M.

5. Who is the current provider/record-keeper of the 403b Plan?

RESPONSE: Chepenik Financial

6. What are the total assets in the 403b Plan?

RESPONSE: ~\$9M

7. How many participants are in the 403b Plan?

RESPONSE: ~200

8. Do you currently have an advisor/consultant that provides fiduciary services on the 403b Plan?

RESPONSE: Yes

- If so, who is advisor/consultant? And what is their structure?

RESPONSE: OneDigital serves as our retirement broker.

9. Are you looking for the fee in be paid through plan expenses or by the Career Source Central Florida?.

RESPONSE: CareerSource Central Florida

10. Do you want the fee to be in a hard dollar or and asset-based fee?

RESPONSE: Hard dollar

11. What is the reason you're out to bid for the retirement plan advisory/consultant services?

RESPONSE: CareerSource Central Florida reprocures these types of contracts every 5 years.

12. Could you provide a copy of your current investment policy statement (IPS)?

RESPONSE: Yes, please see attached below.

13. Could you provide a copy of the 12/31/21 plan sponsor quarterly statement?

RESPONSE: Yes, please see attached below.

14. Can you please provide the most recent retirement Plan level asset statement?

RESPONSE: Yes, please see attached below.

15. Can you please provide the most recent annual 404(a)5 and 408(b)2 disclosures?

RESPONSE: Yes, please see attached below.

CareerSource Central Florida 403(b) Plan INVESTMENT POLICY STATEMENT

I. THE PLAN

Central Florida Regional Workforce Development Board, Inc. dba CareerSource Central Florida (“the Sponsor”) sponsors the **CareerSource Central Florida 403(b) Plan** (“the Plan”) to provide eligible employees with the long-term accumulation of retirement savings through contributions to individual investment accounts within the Plan.

The Plan is intended to qualify as an employee benefit plan subject to all applicable federal laws, including without limitation, the Internal Revenue Code of 1986 (“IRC”), as amended, and the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, as well as any rules and regulations associated with those statutes.

Because the Sponsor recognizes the Plan’s participants and beneficiaries will have differing investment objectives, risk tolerances, and time horizons, the Plan provides participants with the authority to direct the investments within their own accounts. In order to comply with ERISA §404(c) and to limit its liability for investment decisions made by the Plan’s participants, the Plan will make at least three (3) different investment options that reasonably span the risk/return spectrum to enable participants to construct diversified portfolios based upon their individual circumstances. The Plan will also ensure participants are provided with sufficient information to make informed decisions regarding the investment options offered through the Plan.

In addition, the Plan may utilize one or more qualified default investment alternatives (“QDIAs”) when participants have not directed, or cannot direct, investment choices in their accounts. These QDIAs are intended meet the requirements necessary to qualify for the safe harbor relief granted to a retirement plan’s fiduciaries under ERISA §404(c)(5).

II. ROLES AND RESPONSIBILITIES WITH RESPECT TO PLAN INVESTMENTS

To assist with its administration and management of the Plan, the Sponsor may assign some or all of its authority over the Plan’s investment options to one or more individuals or committees (collectively referred to herein as “the Investment Fiduciaries”). Specifically, the Investment Fiduciaries may be assigned responsibility, separately or collectively, for:

- establishing and maintaining this Investment Policy Statement (“this IPS”);
- selecting the investment options that may be made available to the Plan’s participants and beneficiaries, including one or more QDIAs;
- periodically monitoring the performance of the Plan’s investment options and, if necessary, making appropriate adjustments;
- hiring any investment advisors the Investment Fiduciaries determine, in their sole discretion, will help them in discharging their duties; or
- overseeing the investment education and communications provided to the Plan’s participants.

In executing these responsibilities, the Investment Fiduciaries are reminded ERISA requires that all fiduciary decisions related to the Plan and Plan assets be made solely in the interest of the Plan's participants and beneficiaries, for the exclusive purpose of providing the benefits offered through the Plan, and defraying reasonable administrative costs.

III. THE PURPOSE OF THE INVESTMENT POLICY STATEMENT

The purpose of this IPS is to assist the Investment Fiduciaries in making prudent decisions by outlining underlying philosophies and processes to be used in the selection, monitoring, and evaluation of investment options to be offered under the Plan. However, while this IPS describes specific acts and criteria, it is not intended to serve as a rule book. Instead, its purpose is to help guide the Investment Fiduciaries in their considerations. In addition, this IPS is intended to be a flexible document the Investment Fiduciaries (as then comprised) may amend as relevant factors, in their sole discretion, so dictate.

This IPS does not cover employer stock, illiquid assets held by the Plan, self-directed brokerage accounts, or similar arrangements that enable participants to select investments beyond those designated by the Plan.

IV. INVESTMENT OBJECTIVES

In order to comply with ERISA §404(c), the Investment Fiduciaries should endeavor to select a minimum of at least three (3) available investment options that:

- provide exposure to a broad range of investments options in various asset classes that will allow participants to construct diversified portfolios based upon their individual circumstances;
- have a history of affording a reasonable return compared to similar investment options within those asset classes, at prudent levels of risk;
- charge fees that are reasonable, considering the overall net effect the investment options will have on the plan's net operating costs; and
- include one or more QDIAs.

V. SELECTION OF INVESTMENT OPTIONS

As the Investment Fiduciaries consider investment options that will allow participants to construct diversified portfolios, they may group investments into general asset classes that provide for varying levels of potential risk and return. These asset classes may include, without limitation:

- **Conservative Investments**
Cash and liquid investments such as money market, stable value, and/or guaranteed interest accounts.

- **Income Investments**
Income-oriented managed investments such as bond funds consisting of low, medium, and/or high quality grade bonds of short, intermediate, and/or long term durations. Management styles may include in domestic and/or foreign securities, as well as actively and passively managed funds.
- **Equity Investments**
Accounts that invest in domestic and/or foreign securities, including shares in companies with small, medium, and/or large market capitalization. Management styles include actively and passively managed funds designated as value, blend, and/or growth oriented.
- **Balanced Funds**
Funds that invest in a combination of conservative, income, and/or equity investments; “fund of funds” accounts that combine several of these above investments into one or a series of investments; and “manager of managers” accounts that combine several different investment styles and/or fund managers into one or a series of accounts.
- **Other Investment Options**
Funds that are designed to track the performance of a given sector of the economy or region of the world; real estate and/or real estate investment trusts; alternative investments; and/or separate accounts managed through a group annuity contract.
- **QDIAs**
A fund or funds that meet the requirements of a QDIA under ERISA §404(c)(5). The selected QDIA(s) will be used for any participant contribution (employee or employer) for which participant’s direction has not been received.

After determining which asset classes should be represented in the Plan’s investment lineup, the Investment Fiduciaries can evaluate and select the specific investment options that will be made available in each of those categories. In order to be considered for inclusion in the Plan’s offerings, an investment option should generally meet the following minimum standards:

- Its investment performance should not significantly lag the median return for an appropriate, style-specific benchmark and/or peer group.
- Its specific risk and risk-adjusted return measures should be within a reasonable range relative to an appropriate, style-specific benchmark and/or peer group.
- It should demonstrate adherence to its stated objective, without excess style drift over trailing performance periods relative to funds in a similar investment category.
- Its fees should be competitive compared with similar investments. In this regard, though, the Investment Fiduciaries may take into account the net expense the Plan would owe after receipt of the revenue share offered by the investment option.
- Its investment manager should be able to provide portfolio holdings, performance, and other relevant information in a timely fashion and with specified frequency.

Special Considerations for Selection of QDIAs: The default investment(s) designed as the Plan’s QDIA(s) may be any of the following types of alternatives, which are designed to provide for long-term growth while minimizing the risk of large losses:

- an investment product that changes its asset allocation and risk based on the employee’s age, projected retirement date, or life expectancy (for example, a target date fund);
- a product that takes into account a group of employees as a whole to determine an appropriate level of investment risk (for example, a balanced fund);
- an investment management service that spreads contributions among plan options to provide an asset mix that takes into account the individual’s age, projected retirement date, or life expectancy (for example, a professionally managed account); or
- any additional QDIA types that are subsequently enacted by Congress or approved by the Department of Labor.

Special Considerations for Selection of Target Date Funds: If the Investment Committee decides to offer one or more target date funds as an investment option for the Plan (whether as a QDIA or otherwise), they may consider the additional factors set forth in attached Appendix A – “Target Date Fund Selection and Monitoring Process for the Plan.”

VI. INVESTMENT MONITORING

The Investment Fiduciaries should periodically monitor the Plan’s investment options to ensure they continue to meet the Plan’s investment objectives and to assess whether each available option continues to be appropriate for the Plan.

In addition to the criteria listed in **Section V. Selection of Investment Options**, the Investment Fiduciaries may consider the following factors when conducting their review of the Plan’s investment options:

- political, social, regulatory, and economic changes that are likely to have a significant effect on the risks and returns associated with the various types of asset classes;
- the performance of alternative investments within the same or similar asset classes;
- an analysis of how the Plan’s current participants are utilizing the existing investment options, as well as anticipated changes to the Plan’s participant demographics; and
- any other relevant factors that may have a significant impact on the Plan, its participants and beneficiaries, or available investment options.

While these reviews will typically occur pursuant to a regular timeline developed by the Investment Fiduciaries, they may also consider and act upon unusual, notable, or extraordinary events that occur prior to the scheduled review.

VII. INVESTMENT REPLACEMENT

Experience has shown that frequent changes to investment options based upon short-term fluctuations in markets are generally neither expected nor desirable. Therefore, it is advisable for the Investment Fiduciaries to evaluate the performance of specific investment options from a long-term perspective.

For example, the Investment Fiduciaries may consider terminating an investment option if, over an extended period of time, it:

- significantly underperforms without a justifiable rationale;
- fails to achieve performance and risk objectives; or
- fails to maintain a consistent investment style.

In this regard, the Investment Fiduciaries may develop, or instruct the Plan's investment advisor to develop, a scorecard for monitoring the performance of the Plan's investment options based upon relevant factors, including without limitation the criteria listed above. The Investment Fiduciaries may then use the scorecard to determine whether it should consider placing the investment option on a "watch list" and, if it remains on the "watch list" over a given number of consecutive quarters, evaluate it for possible removal and/or replacement.

Similarly, the Investment Fiduciaries may consider:

- the anticipated ability of the investment option to perform in the future;
- a change in the management of the investment option, as well as any legal or regulatory proceedings that may have a significant effect on it;
- a material change to the investment processes used by the investment option; or
- any other development, or anticipated development, that could have a significant effect on the investment option's future risk and/or expected return.

However, there are no hard and fast rules for determining when investment should be removed as an option under the Plan, and the Investment Fiduciaries may take action at any time and for whatever reason they deem appropriate, including a determination the investment is no longer suitable for the Plan's participants.

Once the Investment Fiduciaries determine an investment option should no longer be offered, they may take one of the following approaches:

- remove and replace (map assets) to an alternative investment option;
- close the investment option to new contributions, but add a competing investment option;
or
- remove the investment option and do not provide a replacement investment option.

Whatever decisions the Investment Fiduciaries may make, they are advised to maintain written records relating to retention, termination, and/or replace of each investment option.

VIII. ASSISTANCE WITH INVESTMENT DECISIONS

Investment Advisors

The Investment Fiduciaries may contract with an individual or firm to serve as the Plan's investment advisor. In selecting an appropriate investment advisor, the Investment Committee should ensure the selected individual or firm:

- Is properly authorized to provide investment advice in the Plan's home state;
- Is currently in good standing with all applicable regulatory bodies that have jurisdiction over the advisor's provision of investment advice;
- Has the requisite experience to provide investment advice to the Plan;
- Will provide investment advice in a manner that is free from any undisclosed conflicts of interest; and
- Has provided the disclosures required by ERISA §408(b)(2), including all compensation the advisor will receive in connection with providing the advice as well as confirmation it will be acting in a fiduciary capacity pursuant to ERISA §3(21)(A)(ii) when providing investment advice.

While the investment advisor will have a fiduciary duty to act in the best interests of the Plan's participants and beneficiaries, its primary function should be to assist the Investment Fiduciaries in their duties to select and monitor the investment options to be offered under the Plan. In that regard, the Investment Fiduciaries are not be required to act upon any recommendations offered by the investment advisor. Instead, the Investment Fiduciaries will retain the final authority to make such decisions based upon their best judgment.

Investment Managers

The Investment Fiduciaries may contract with an individual or firm to serve as the Plan's investment manager. In selecting an appropriate investment manager, the Investment Fiduciaries should ensure the selected individual or firm:

- Is properly authorized to provide investment management in the Plan's home state;
- Is currently in good standing with all applicable regulatory bodies that have jurisdiction over the advisor's provision of investment management;
- Has the requisite experience to manage the Plan's investment options on a discretionary basis;
- Will manage the Plan's investment options in a manner that is free from any undisclosed conflicts of interest; and

- Has provided the disclosures required by ERISA §408(b)(2), including all compensation the advisor will receive in connection with providing the advice as well as confirmation it will be acting in a fiduciary capacity pursuant to ERISA §3(38) when providing investment advice.

Pursuant to ERISA §3(38), an investment manager has discretionary authority to make decisions regarding the Plan's investment options without obtaining the Investment Fiduciaries' approval. As a result, if an investment manager is hired, the roles and responsibilities assigned to the Investment Fiduciaries regarding the selection and monitoring of the Plan's investment options, as well as the liability for performing those duties, will be transferred to the investment manager. However, the Investment Fiduciaries will have a duty to periodically review the investment manager's activities to ensure they are consistent with the principles outlined in this document. In addition, the Investment Fiduciaries shall, at all times, retain the ability to terminate or restrict any investment manager's authority, as well as to hire a different or additional investment manager and/or investment advisor as the Investment Fiduciaries, in their sole discretion, deem appropriate.

IX. PARTICIPANT EDUCATION AND COMMUNICATION

As a participant-directed defined contribution plan, the Plan has a duty under ERISA §404(c) to provide the Plan's participants with sufficient information to make informed decisions regarding the investment options offered through the Plan. Therefore, the Sponsor may assign the Investment Fiduciaries the task of helping to ensure the Plan's eligible participants receive any investment-related communications necessary for making educated and informed choices.

This may include the provision of periodic Plan enrollment and/or investment education to eligible participants. In this regard, the Investment Fiduciaries may determine the most efficient medium for providing this education (written materials, electronic messaging, live or web conferencing, one-on-one meetings, etc.). In addition, the Investment Fiduciaries may delegate this enrollment and/or investment education to the Plan's investment advisor or other vendor.

The Plan's responsibility to provide investment education does not include a duty to provide individualized investment advice to any participants or beneficiaries. However, the Investment Fiduciaries may decide to offer individualized investment advice to participants and/or beneficiaries by authorizing one or more investment advisors to provide this service or by making managed investment account options available under the Plan.

X. COORDINATION WITH THE PLAN'S GOVERNING DOCUMENTS

If any term or condition of this IPS conflicts with the Plan's governing documents or ERISA, the terms and conditions of those governing documents and/or ERISA shall control.

Appendix A - Target Date Fund Selection and Monitoring Process for the Plan.

Introduction to Goals and Objectives of a Target Date Solution

The purpose of this supplement to the plan's Investment Policy statement is to document the criteria the Committee has used for selecting and monitoring the Target Date Solution utilized in our plan. The Committee hopes this information can be useful to future Committee members as they continue to evaluate the plan's target date needs.

Target date portfolios are a group of mutual funds or collective investment trusts designed to assist a 401k participant with investing for retirement. The individual mutual funds are comprised of a variety of asset classes designed to gear the appropriate risk allocation for the desired year of retirement. The funds will gradually adjust their allocations from an aggressive allocation to a more conservative allocation as that retirement date nears. This adjustment in the allocation of the target date series over time is called a glidepath.

These target date solutions have different goals, objectives, and structures than investments that focus on a singular asset class (e.g. Large Growth Fund). Accordingly, we note from the outset that the process used for evaluating a Target Date Solution is much different from that used for evaluating other investment choices in the plan.

The Committee considered implementing a customized target date solution for a plan of our size and determined the ongoing costs to effectively administer and execute a customized solution were prohibitive. However, the Committee has also noted that there are a wide variety of philosophies and target date structures available in the target date marketplace for implementing a solution appropriate for the participants in the plan.

The basic goal of our retirement plan is to provide our participants a vehicle for them to defer enough of their own money so that they have a means of maintaining a comfortable lifestyle in retirement. Our goal when evaluating target date solutions is to find a simplified investment tool that hopefully increases the chances for those who save enough of their own income to have sufficient resources to replace their income needs in retirement.

Potential Demographic Factors

The following are potential demographic factors the Committee considered when selecting and monitoring our target date solution. As a result, future Committee members may want to consider these factors, along with others they deem relevant, as they continue to evaluate the plan's target date needs:

- The ages of our participants.
- The deferral rates of the participants in our plan.
- The compensation of our employees and/or participants.
- The current balances of the participants in the plan.

- Whether the company retirement plan is the primary retirement savings vehicle for our employees.
- How many of our employees take a complete distribution from the plan at or shortly after retirement/termination.
- How are our participants reacting when there are large swings in their portfolios.

Potential Factors for Selecting and Monitoring our Target Date Solution.

During the selection and review process of the target date provider for the Qualified Default Investment Alternative of the Plan, the Committee considered one or more of the following factors. As a result, future Committee members may want to consider these factors, along with others they deem relevant, as they continue to evaluate the plan’s target date needs:

Fund Objectives and Goals – Target date funds can be managed to different objectives and post retirement outcomes. The spectrum of goals range from managing towards less uncertainty and stable consumption versus higher uncertainty and consumption maximization.

Goal of Stable Consumption: This goal is focused on providing an account balance at retirement that supports a steady withdrawal of assets and manages towards participants that are loss averse. This goal will most likely use a more conservative glidepath, especially as retirement approaches, seeking to provide more downside protection. This goal typically leads to a relatively lower equity landing point at retirement. This goal may lead to less uncertainty in participant risk with a corresponding lower expected return profile.

Goal of Consumption Maximization: This goal attempts to maximize asset growth and account balance at retirement. A target date solution that utilizes a higher equity/risk strategy is usually managing towards the goal of minimizing longevity risk, or the likelihood that a person may outlive their assets. Higher equity/risk asset allocations usually mean higher volatility with hopefully higher long term absolute returns. This goal is typically supported by a relatively aggressive glidepath near or at retirement. This goal may result in more extreme outcomes, positive or negative, if markets significantly deviate. This goal typically leads to a comparatively higher equity landing point at retirement with typically a higher uncertainty in participant risk / reward profile.

Glidepath Characteristics - A large portion of the expected performance of the target date solution will be determined by the equity/risk asset glide path of the solution as it approaches a retirement date. A high percentage of the investment variance between the various target date funds is driven by asset allocation. The following are some characteristics of a glide path that may be considered when evaluating the glidepath.

Beginning Equity Allocation – Younger participants have more “human capital” and most of their accumulation phase is ahead of them so theoretically they should have more equity exposure. However, there has been some evidence

that younger participants are more risk adverse than previous generations and many may not be able to stay invested in a portfolio with 100% equity exposure.

Rate of Equity Rolldown or Steepness of the Glidepath – There are some glide paths that are relatively steep with a significant drop in equity right before the targeted retirement date and conversely there are glide paths that are relatively flat with a slower rate of change in equity allocation across the glide path. There are rational reasons that support both types of glide paths.

Equity Landing Point – High equity exposure during a down market at retirement could have a significant impact on income drawdown. The level of equity chosen is often related to the conflicting goals of stable consumption versus consumption maximization. There are rational reasons for different equity landing points.

Post Retirement Phase – Should the equity allocation be static as long as it can support a sustainable withdrawal rate or should there be a higher equity exposure for 5–10 years into retirement to further maximize growth of assets. There are rational reasons for both a “to” glidepath and a “through” glidepath.

Management Costs:

When evaluating the various Target Date Solutions, the Committee may want to compare the costs of the available share classes accounting for both the expense ratios and any corresponding revenue sharing to determine the net expense ratio of the fund. The Committee has found comparing the institutional share class of each target date series is probably the most appropriate expense comparison between the various target date providers.

Active or Passive Underlying Investment Management:

There are solutions that use a completely passive index approach with all the investment asset classes utilized in the target date solution. There are solutions that use predominately only active managers. There are solutions that use varying degrees of both passive and active managers. A passive index approach will normally cost less than an active asset manager. There are rational reasons for a target date philosophy to be predominately passive and there are rational reasons for a target date philosophy to be predominately active approaches.

Active or Passive Risk Glide Path and/or Asset Allocation:

There are some funds that have a completely passive risk glide path with a primary goal of not adjusting the allocation of the glide path over time. There are other choices that have targeted glide ranges that give the manager flexibility to adjust the underlying risk allocation in each vintage of fund. There can be some merit in allowing a manager to have some flexibility to adjust the glidepath allocation of the target date solution over time.

Underlying Asset Classes:

Every manager utilizes a variety of asset classes to provide diversifying benefits to the portfolio. There are a wide variety of philosophies on the asset classes that are needed to provide appropriate diversification. A manager should have flexibility to adjust asset

classes to respond to market conditions if it believes these adjustments will help execute the goals of the target date solution.

Periodic Review of Target Date Solution Selected:

Although a target date provider has been selected, the Committee should periodically review the target date solution in view of:

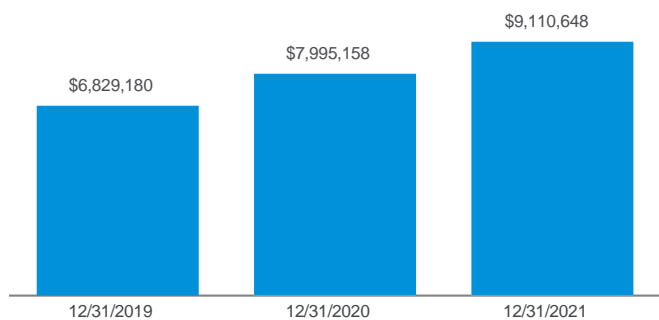
- our demographic assumptions
- our company's philosophy and objectives with our target date solution
- the philosophy of the target date provider
- the continuity of the management team at the target date provider
- the glide path or glide range of the investment solution from the target date provider
- the execution of the solution and its long term performance relative to benchmarks that are appropriate for evaluating the specific glide path utilized by the target date provider.

The review process for the target date series should take a long term viewpoint and should not make changes based on short term over performance or underperformance of the target date series relative to an arbitrary "peer group" established by outside agencies.

CareerSource Central Florida 403(b) Plan
Retirement Plan Executive Summary
 Primary Contract Number: 623601 | Report Date: 01/23/2022

Total Account Value

as of 12/31/2021



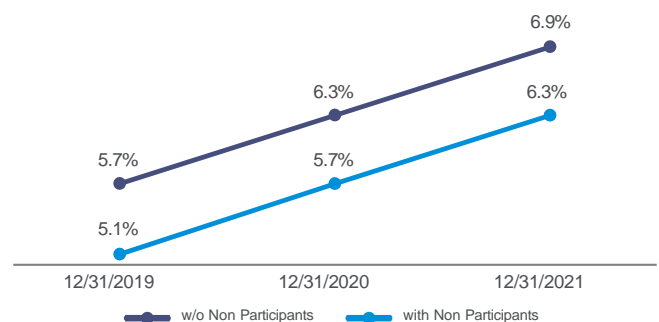
Participant Details

as of 12/31/2021

Total Deferring Participants	192
Total Eligible Participants	206
Eligible Employees Participating %	93.2%
Eligible Employees Not Participating %	6.8%
Account Values for Participants w/o Term Date	\$7,156,382
Number of Participants with an Account Value	205
Average Account Balance	\$34,909
Terminated Participant Account Value	\$1,948,074
Terminated Participant Counts	48
Highly Compensated Employee Account Value	\$671,560
Highly Compensated Employee Counts	3

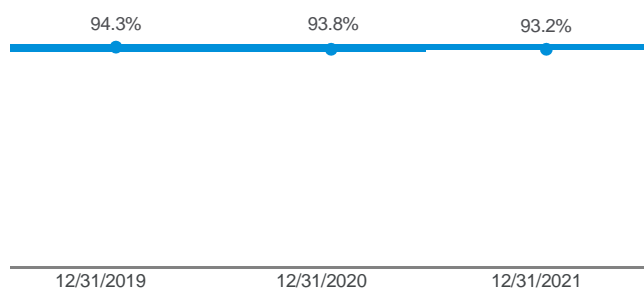
Average Deferral Rates

as of 12/31/2021



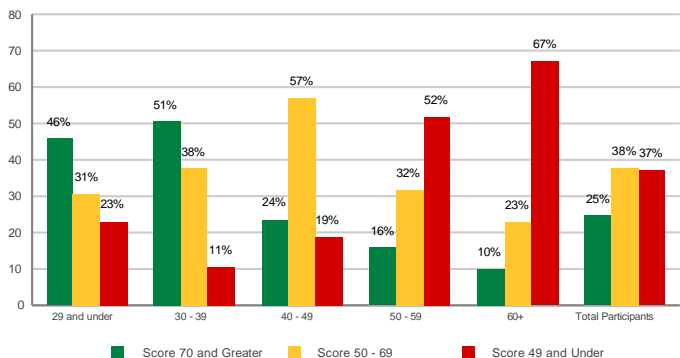
Average Participation Rate

as of 12/31/2021



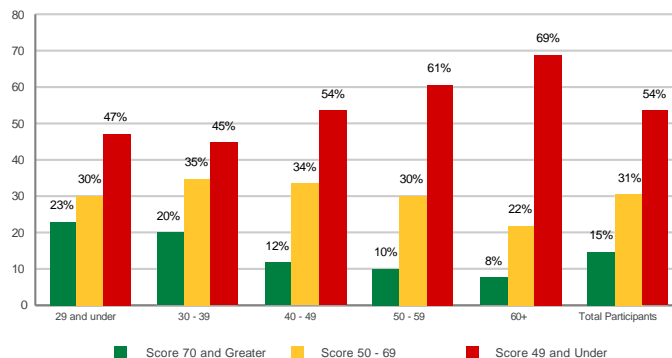
Retirement Wellness Score - Plan Level

as of 12/31/2021



All Defined Contribution Plans

as of 12/31/2021



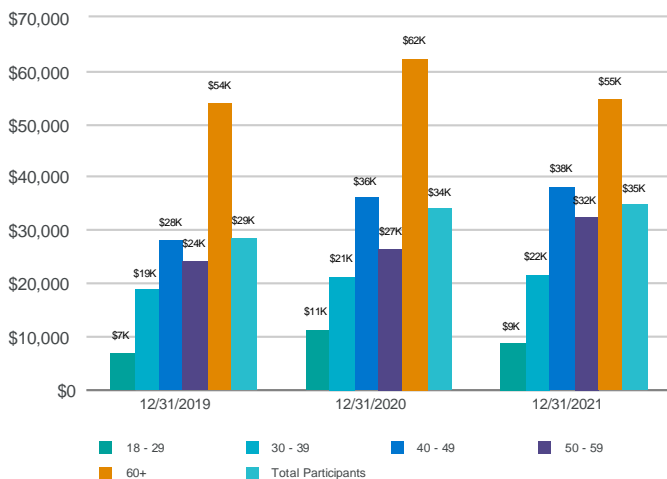
Plan Design and Settings

as of 01/23/2022

Automatic Enrollment	Yes - 4.00%
Auto Enroll Plan Type	EACA
Automatic Increase	Yes - 1.00%
Sweep	Yes - One Time (07/01/2018), 4
QDIA Investment Option	Yes
Salary Deferral Service	Yes
Annual Increase Retirement Option	Yes - 7/1 Annual Increase Date
Safe Harbor Plan Design	None
Roth Contributions Allowed	Yes
# of Available Loans At One Time	1
Hardship Withdrawals Allowed	None
Match Type (if allowed)	Stated Match
Match Formula Definition	Match 100% of the first 8.00% of pay

Average Account Values per Active Participants

as of 12/31/2021



CareerSource Central Florida 403(b) Plan
Retirement Plan Executive Summary
 Primary Contract Number: 623601 | Report Date: 01/23/2022

Life Stage Information as of 12/31/2021

	29 and under	30 - 39	40 - 49	50 - 59	60+	Totals
Total Eligible Participants	13	37	54	62	40	206
Total Deferring Participants	10	34	52	58	38	192
Eligible Employees Participating %	76.9%	91.9%	96.3%	93.6%	95.0%	93.2%
Average Deferral Rate (w/NP)	5.5%	4.9%	5.7%	6.1%	8.8%	6.3%
Average Deferral Rate (w/o NP)	7.2%	5.7%	6.1%	6.7%	9.5%	7.0%
Account Values for Participants w/o Term Date	\$114,633	\$805,909	\$2,070,444	\$1,978,006	\$2,187,391	\$7,156,382
Number of Participants with an Account Value	13	37	54	61	40	205
Average Account Balance	\$8,818	\$21,781	\$38,342	\$32,426	\$54,685	\$34,909
Median Account Balance	\$476	\$7,110	\$18,029	\$21,472	\$36,262	\$18,270
Terminated Participant Account Value	\$23,064	\$258,462	\$777,877	\$536,578	\$352,093	\$1,948,074
Terminated Participant Counts	3	7	11	20	7	48
Highly Compensated Employee Account Value	\$0	\$0	\$201,182	\$0	\$470,378	\$671,560
Highly Compensated Employee Counts	0	0	1	0	2	3
Non-Highly Compensated Employee Account Value	\$114,633	\$805,909	\$1,869,261	\$1,978,006	\$1,717,013	\$6,484,822
Non-Highly Compensated Employee Counts	13	37	53	61	38	202
Roth Contributor Account Value	\$0	\$45,993	\$40,199	\$19,836	\$36,760	\$142,788
Roth Contributor Counts	0	14	17	14	8	53
Outstanding Loan Account Value	\$0	\$20,326	\$33,200	\$62,104	\$52,072	\$167,702
Outstanding Loan Counts	0	6	10	13	7	36
Annual Increase Counts	2	6	13	16	8	45
Participants with Username/Password (YTD)	9	35	49	56	38	187
Participants Logged In (YTD)	9	31	46	49	36	171
Two-Factor Authentication Results (YTD)	8	35	49	55	37	184

Cashflow Summary
as of 12/31/2021

	12/31/2019	12/31/2020	12/31/2021
Contributions	\$1,040,369	\$1,084,383	\$1,678,399
Distributions	(\$536,964)	(\$734,057)	(\$1,422,125)
Net Amount	\$503,404	\$350,326	\$256,274

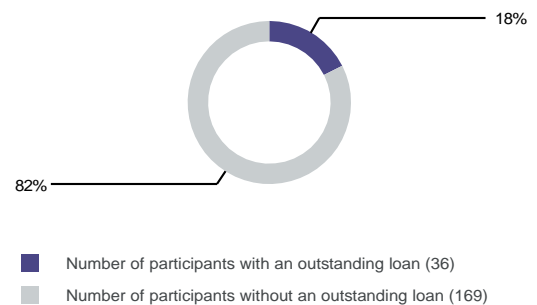
Loan Balances as a Percentage of Plan Assets
as of 12/31/2021



Outstanding Loans Summary
as of 12/31/2021

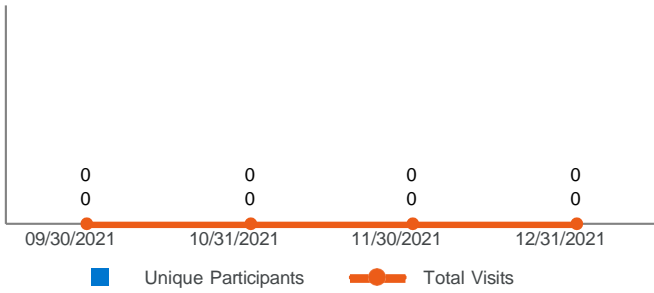
	12/31/2019	12/31/2020	12/31/2021
Participant Count	36	37	36
Loans Count	36	37	36
Average Loans per Participant	1.0	1.0	1.0

Participants with Loans
as of 12/31/2021



Education Overview as of 12/31/2021

Principal® Milestone Use
as of 12/31/2021



Principal® Milestones Most Visited Topics
Most Recent Month as of 12/31/2021



Principal® Milestones Most Visited Topics
Year-to-Date as of 12/31/2021



My Virtual Coach
as of 12/31/2021

	12/31/2019	12/31/2020	12/31/2021
Overall			
Participants	2	0	0
Usage Rate	1.04%	.00%	.00%
Checkup Topic			
Participants	2	0	0
Average Deferral	.00%	.00%	.00%
Annual Increase Opt In	.00%	.00%	.00%

Retirement Wellness Planner Activity
as of 12/31/2021

	12/31/2019	12/31/2020	12/31/2021
Visited Planner			
Participants	42	40	37
Usage Rate	21.76%	20.73%	17.96%

In these two Education Overview charts, N/A means no reporting is available for that timeframe, while 0 means there is no usage to report in that timeframe.

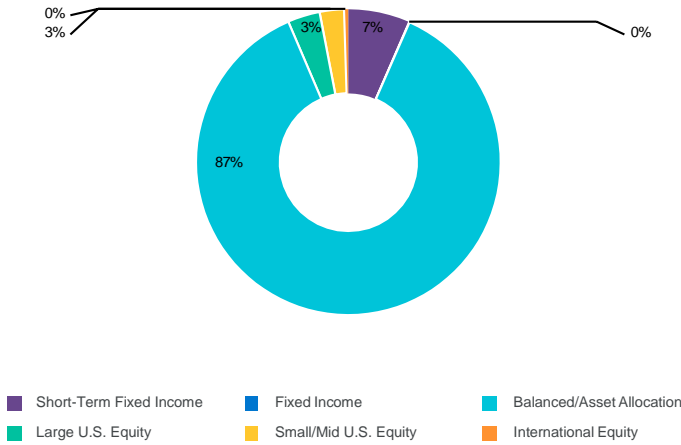
CareerSource Central Florida 403(b) Plan
Retirement Plan Executive Summary
 Primary Contract Number: 623601 | Report Date: 01/23/2022

Investment Demographics as of 12/31/2021

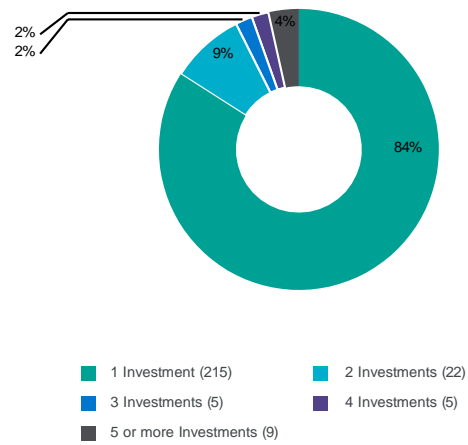
Participant Investment Allocation by Asset Class and Age
 as of 12/31/2021

	Short-Term Fixed Income	Fixed Income	Balanced/Asset Allocation	Large U.S. Equity	Small/Mid U.S. Equity	International Equity
29 and under	\$0	\$0	\$38,751	\$98,946	\$0	\$0
30 - 39	\$5,585	\$0	\$1,042,832	\$14,223	\$0	\$1,730
40 - 49	\$251,393	\$360	\$2,463,677	\$58,156	\$57,847	\$16,887
50 - 59	\$161,326	\$2,797	\$2,123,859	\$93,335	\$124,783	\$8,483
60+	\$175,882	\$2,072	\$2,248,005	\$46,792	\$51,670	\$15,064
Totals	\$594,186	\$5,230	\$7,917,124	\$311,452	\$234,300	\$42,164

Asset Class Allocation
 as of 12/31/2021



Number of Investments Held by Participants
 as of 12/31/2021



Investment Option Balances by Asset Class
 as of 12/31/2021

Note: Totals may not match other sections in report due to rounding.

Asset Class	12/31/2019		12/31/2020		12/31/2021	
	Total	%	Total	%	Total	%
Short-Term Fixed Income	\$310,340	5%	\$688,918	9%	\$594,186	7%
Fixed Income	\$15,834	0%	\$3,313	0%	\$5,230	0%
Balanced/Asset Allocation	\$5,822,638	85%	\$6,608,705	83%	\$7,923,316	87%
Large U.S. Equity	\$184,669	3%	\$275,136	3%	\$311,452	3%
Small/Mid U.S. Equity	\$392,579	6%	\$303,866	4%	\$234,300	3%
International Equity	\$103,121	2%	\$115,219	1%	\$42,164	0%
Totals	\$6,829,181	100%	\$7,995,157	100%	\$9,110,648	100%

Target Date Investment Options Use by Participants
 as of 12/31/2021

	Participants in a target date only	Participants in target date + other investments
29 and under	15	0
30 - 39	40	4
40 - 49	54	5
50 - 59	67	10
60+	39	7
Total	215	26

* Participants without age data on file, and their investments, are not reflected in the Participant Investment Allocation by Asset Class and Age section or the Target Date Investment Options Use by Participants section.

Here are the facts

This is where we explain the numbers, percentages and definitions of the RPES. But, we also want to share why these are important. We want to help you understand the overall health of the plan, who's participating and who isn't. Then, we can help you set plan goals that help prepare your employees for retirement.

Total Account Value: The total value of the participant account balances in the plan, active, terminating, and any hold status (terminated but waiting for recordkeeping processing of Mutual Fund Network assets). It only includes account values recordkept by Principal®.

Did you know? Only four in 10 employees think they're saving enough to reach their retirement goals? (Principal Retirement Readiness Participant Survey, August 2019)

Participant Details

- **Total Deferring Participants:** These are the eligible employees that have contributed to the plan. It represents those with a deferral dollar amount or percent greater than zero.
- **Total Eligible Participants:** These employees have met their plan entry date (the date they can start contributing to the plan). They may represent active or non-participants and don't have termination date coded at Principal.
- **Percentage of Eligible Employees Participating:** Total Deferring Participants divided by Total Eligible Participants. If you subtract that number from 100%, you'll have the Percentage of Eligible Employees Not Participating.
- **Participants w/o Term Date** - Participants with no termination date coded at Principal.
 - **Account Value** - Value of their account balances
 - **Number of Participants** - How many participants with an account value
 - **Average Account Balance** - Account Values divided by Number of Participants
- **Terminated Participants** - Participants in Personal Retirement Account (PRA) status at Principal.
 - **Account Value** - Value of their account balances
 - **Terminated Participant Counts** - How many participants in PRA status
- **Highly Compensated Employees (HCE)** - Active participants with an account value of greater than zero and no termination date coded at Principal.
 - **Account Value** - Value of their account balances
 - **Highly Compensated Employee Counts** - How many Highly Compensated Employees with an account value

Did you know? Employees know they need help and 97% are OK with suggestions on how much to save. (Principal Retirement Readiness Participant Survey, August 2019)

Average Deferral Rates: Remember, neither of the deferral calculations include flat dollar deferrals.

- **Average Deferral Rate (w/o NP)** - This is the average elective deferral made by the plan participants. It's calculated by the Eligible Employees Participating Percentage divided by the Total Deferring Participants. It excludes eligible participants who aren't making an elective deferral contribution.
- **Average Deferral Rate (w/NP):** This is the average elective deferral made by the plan participants. It's calculated by the Eligible Employees Participating Percentage divided by the Total Eligible Participants. It includes eligible participants who aren't making an elective deferral contribution.

Average Participation Rates: Take the Total Deferring Participants divided by the number of Total Eligible Participants.

Retirement Wellness Score - This is an estimate of the percentage of an individual's pre-retirement income they may expect to replace in retirement. The score is based on savings and projected Social Security Benefits. When participants reach a replacement ratio of 70%, they are considered to be making good progress towards the goal, and their score turns green. We show color breakdown as follows:

- **Plan Level:** Participants who've met their plan entry date as of previous quarter end, with no termination date coded.
- **All Defined Contribution Plans:** Participants of the defined contribution plan block at Principal.

Deferral rates and salaries are assumed when this information is not on file. A **Locked Score** is for individuals where salary or deferral percentage information is not provided by you or the participant. There may be some instances when a participant's available information doesn't meet the technical requirement to generate a score and won't have a score represented. The assumptions below are used to calculate locked scores:

- **Deferral - 5.5%** - Participants without a deferral rate on file and account balance greater than \$0
- **Deferral - 0%** - Participants without a deferral rate on file and account balance of \$0
- **Deferral - 0%** - Participants on plans that do not allow elective deferral contributions
- **Salary - \$35,000** - Participants younger than 50 years old
- **Salary - \$40,000** - Participants 50 years old or older

You can find the number of participants whose Retirement Wellness Score use a locked score on the plan sponsor website at principal.com. Under the Participant Wellness Score section, click on the **information button**.

Did you know? Nearly 83% of employees are OK with automatic enrollment at 6% and 83% are fine with an automatic contribution increase of 1% each year up to 10%. (Principal Retirement Readiness Participant Survey, 2019)

Plan Design and Settings - Specific plan design features and settings based on information Principal has on file.

- **Auto enrollment arrangement types:**
 - **Automatic Contribution Arrangement (ACA)** - Allows plan sponsors to enroll only new hires, not the entire employee population. Notices are required.
 - **Eligible Automatic Contribution Arrangement (EACA)** - Plan sponsors must auto-enroll all their employees, not just new hires.
 - **Qualified Automatic Contribution Arrangement (QACA)** - Plan sponsors can avoid ADP and ACP non-discrimination testing, if applicable, with this type of auto-enrollment. Employer contributions are required at specific rates.
- **Annual Increase (formerly Principal Step Ahead Retirement Option):** Plan participants can set their salary deferral contributions to automatically increase each year by a percentage they choose, up to a limit they choose.
- **Sweep:** A one-time or annual enrollment event that brings ("sweep") nonparticipants into the plan and increases the deferral rate of low contributors' (no or below default) to the plan's auto enrollment default deferral rate.

Life Stage Information - We provide an age group breakdown of many of the data points from Participant Details, with a few new data points:

- **Non-Highly Compensated Employees** - They are all active (no termination date coded at Principal) with an account value of greater than zero.
 - **Account Value** - Value of their account balances
 - **Non-Highly Compensated Employees Counts:** How many with an account value
- **Roth Contributor** - They are all active (no termination date coded at Principal) with all or a portion of their elective deferrals/assets treated as after-tax Roth contributions.
 - **Account Value:** Account value of Roth elective deferral contributions

- **Roth Contributor Counts:** How many participants with a Roth contribution
- **Loans**
 - **Outstanding Loan Account Value:** Total account value of current participants' outstanding loans
 - **Outstanding Loan Counts:** How many participants with an outstanding loan
- **Annual Increase Counts:** This is the number of participants that have set their salary deferral contributions to automatically increase each year by a percentage they choose.
- **Total Participants with User Name/Password:** Participants who've set up a username and password to access the participant website, which also includes participants not yet eligible to defer, but eligible to roll money into the plan. Web Credentials are not updated if a participant only visits via Single Sign On (SSO) sessions. Once a participant logs into their account outside of a SSO session they will show in BI tables with web credentials.
- **Total Participants Logged in:** The number of Active participants with User Name/Password who've logged into the participant website year-to-date. Participants can log in without using the two-factor authentication.
- **Two-Factor Authentication Results:** The number of active participants using the two-factor authentication when logging in to help safeguard information and account access year-to-date

Cash Flow Summary shows the plan inflows and outflows.

- Inflows are things like participant contributions and outstanding loan payments; outflows can be distributions and loans.
- Beginning balance is "as of" the prior quarter-end; ending balance is "as of" the date reflected.

Loans details include:

- **Outstanding Loan Balances as a Percentage of Plan Assets:** The percentage of the plan's total account value that's represented by the total value of active participants' outstanding loans.
- **Outstanding Loans per Participant:** The number of active participants with loans, total number of outstanding loans, and the average number of outstanding loans per participant.
- **Participants with Loans:** This is determined by dividing total number of active participants with an outstanding loan by total number of active participants (including those with \$0 account balance and have outstanding loans). You'll also see the number that don't have loans.

Did you know? 65% of employees want workplace education to improve their financial health. ("Principal Retirement Readiness Participant Survey, August 2019")

Education Overview - Are participants taking advantage of the retirement plan education resources available?

- **Principal® Milestones:** Participants who use the holistic financial wellness resources, provided through Principal, ARAG Services, LLC and iGrad, Inc. ("Enrich"). This includes only those who access the resources behind a secure log in.
- **My Virtual Coach**
 - **Participants:** Unique number of individuals that completed a My Virtual Coach conversation. You'll see overall usage followed by conversation topic.
 - **Usage Rate:** The number of participants that completed a My Virtual Coach conversation divided by the number of active plan participants eligible to defer in the plan.
- **Retirement Wellness Planner Activity**
 - **Visited planner:** Eligible participants that visited the Retirement Wellness Planner within the year-to-date.

Investment Demographics shows the investment allocations among the plan and plan participants.

Other asset class includes any Self-Directed Brokerage Account assets.

Number of Investments Held by Participants includes Holding and Special status participants.

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

Fixed-income investments are subject to interest rate risk; as interest rates rise their value will decline.

Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

Small and mid-cap stocks may have additional risks including greater price volatility.

International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards.

Values noted do not guarantee any future distributions or returns.

The Retirement Wellness Planner information and Retirement Wellness Score are limited only to the inputs and other financial assumptions and is not intended to be a financial plan or investment advice from any company of the Principal Financial Group® or plan sponsor. This calculator only provides general education which may be helpful in making personal financial decisions. Responsibility for those decisions is assumed by the participant, not by the plan sponsor and not by any member of Principal®. Individual results will vary. Participants should regularly review their savings progress and post-retirement needs.

The subject matter in this communication is educational only and provided with the understanding that Principal is not rendering legal, accounting, investment advice or tax advice. You should consult with appropriate counsel or other advisors on all matters pertaining to legal, tax, or accounting obligations and requirements.

Insurance products and plan administrative services provided through Principal Life Insurance Co., a member of the Principal Financial Group®, Des Moines, IA 50392.

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For use with plan sponsors and financial professionals only; not for use with participants.

Plan Name: Central Florida Regional Workforce Development |
 Contract Number: 632662
 Plan Type: 401(k)
 Product: RRA 401
 Service Model: Rollover
 Contract Effective Date: 01/01/2018
 Plan Anniversary: 07/01
 Fiscal Year: 06/30
 Investments as of Date: 03/26/2022

Asset Class	Inv. Manager or Sub-Advisor	Investment Option	Investment ID	Curr Balance	Balance % of Total	Status	Participants currently invested	Shares/Units	Share Price / Unit Value	1 Year	5 Year	10 Year	Since Inception	Inception Date
Large U.S. Equity	Principal Global Investors	Principal LargeCap S&P 500 Index Inst Fund	PIVIX	742532788	17408.02	J Active		37	7666.0992847	24.200000				
Short-Term Fixed Income	BNP	Principal Fixed Income Guaranteed Option	GI0001	624621349	73200.06	8(3) Active		35	5398.84488751					
Fixed Income	Western Asset Management Co.	Western Asset Core Plus Bond F Fund	WBPCF	979163669	5496.11	0(5) Active		1	1515.9912612	11.600000	1.87	404	457	6.24
Small/Mid U.S. Equity	American Century Inv. Mgmt.	American Century Mid-Cap Value Rf Fund	AMCVX	020270127	19523.79	0(2) Active		5	1121.67962163	17.900000	23.68	938	1513	11.13
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice Retirement Portfolio M6 Fund	AMCRX	020270122	762039.96	87.2 Active		22	2459.99362825	30.600000	5.36	843	749	6.87
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2019 Portfolio Rf Fund	AMCRX	020270109	137926.54	15.1(1) Active		28	3312.61936688	12.000000	9.79	616	646	7.58
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2020 Portfolio Rf Fund	AMCRX	020270429	126300.67	14.48 Active		42	30625.67944120	12.200000	10.44	590	931	8.14
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2021 Portfolio Rf Fund	AMCRX	020270508	89247.01	12.26 Active		46	80764.61276121	11.600000	11.13	2542	282	8.34
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2040 Portfolio Rf Fund	AMCRX	020270607	957998.52	10.75 Active		25	77713.12472852	12.840000	11.90	1143	1033	9.35
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2020 Portfolio Rf Fund	AMCRX	020270706	217838.26	12.5 Active		36	30261.03848180	11.800000	12.71	2121	1117	9.96
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2020 Portfolio Rf Fund	AMCRX	020270805	55383.12	6.35 Active		29	43621.54770121	11.800000	13.74	1236	1163	10.42
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2020 Portfolio Rf Fund	AMCRX	020270888	374720.74	4.2(1) Active		28	27771.85186229	14.600000	18.23	1323	1187	10.66
Large U.S. Equity	Janus Henderson	Janus Overvalued Dividend Rf Fund	LDFFA	024158463	1776.14	0(2) Active		5	882.64622126	10.700000	13.38	867	1134	10.14
Small/Mid U.S. Equity	Janus Henderson	Janus Henderson Total N Fund	JANFN	472223770	26134.67	0(1) Active		6	83844077309	34.600000	7.21	3647	5545	15.48
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2020 Portfolio Rf Fund	AMCRX	020270701	21212.29	2(4) Active		14	1384.15857795	36.200000	14.74	1346	1168	10.62
Large U.S. Equity	Investec	T. Rowe Price Blue Chip Growth F Fund	TRBCX	779940423	14024.04	1(5) Active		12	38753928205	178.200000	17.85	2164	1932	18.42
Balance/Asset Allocation	American Century Inv. Mgmt.	Dreyfus Small Cap Value Rf Fund	DRSVC	246238828	2183.01	0(2) Active		1	272.23928311	81.500000	16.46	967	1187	11.01
Small/Mid U.S. Equity	Principal Global Investors	Principal MidCap S&P 400 Index Rf Fund	PMCRX	742569576	6206.44	0(9) Active		6	2581.92820223	24.300000	24.47	1239	1367	9.42
Small/Mid U.S. Equity	Principal Real Estate Inv.	Principal Real Estate Securities Rf Fund	PRSEC	742569548	3808.28	0(4) Active		4	1165.03848087	14.700000	19.73	1316	1242	11.81
Small/Mid U.S. Equity	Principal Global Investors	Principal SmallCap S&P 400 Index Rf Fund	PSRX	742569543	37339.23	0(4) Active		6	1261.35302149	31.000000	28.24	1222	1336	10.15
International Equity	SPF Investment Management	SPF International Diversification Rf Fund	ISDFX	502745044	39834.85	0(4) Active		32	1742.03021379	20.000000	1.78	1232	936	10.65
Small/Mid U.S. Equity	BlackRock Advisors, LLC	BlackRock Mid-Cap Growth Equity F Fund	BRMGX	092289604	2475.39	0(3) Active		5	606.023297780	48.100000	14.60	2534	1976	24.44
Balance/Asset Allocation	American Century Inv. Mgmt.	American Century One Choice 2020 Rf Fund	AMCRX	020270811	2276.28	0(3) Active		1	1083.03848467	12.200000	14.94			26.62

Carefully consider the fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read a fund's offering literature.

Before directing retirement funds to a separate account, investors should carefully consider the investment objectives, risks, charges and expenses of the separate account as well as their individual risk tolerance, time horizon and goals. For additional information contact us at 800-547-7774 or by visiting principal.com.

Investing involves risk, including possible loss of principal.

Asset allocation and diversification do not ensure a profit or protect against a loss. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

Return represent past performance and do not guarantee future results. Share price, principal value, and net asset value may rise or fall when shares are sold. Current performance may be higher than quoted. For the most recent month end performance, visit principal.com.

Guaranteed contracts backed by the general account of Principal Life Insurance Company are not investments, do not consist of or relate to a portfolio of investments, and do not have investment returns.

Insurance products and plan administration services provided through Principal Life Insurance Company - Principal Fund, Inc. is distributed by Principal Fund Distributor, Inc. Securities offered through Principal Securities, Inc., 800-547-7774, member SIPC, and/or independent broker-dealer.

Principal Life, Principal Fund Distributor, Inc., and Principal Securities are members of Principal Financial Group®, One Moore, Iowa 52202. Certain investment options and contract riders may not be available in all states or U.S. jurisdictions. Separate Accounts are available through a group-term contract with Principal Life Insurance Company. See the group-term contract for the full description of the Separate Account. Principal Life Insurance Company reserves the right to alter procedures to exercise this Principal Life Separate Account as permitted by the plan terms, contracts, including orders to separate Accounts or to reinvest the proceeds into such contracts and to be subject to the risk reduction rules that may reduce redemptions with or without the approval of the Separate Account. Principal Life Insurance Company reserves the right to alter procedures to exercise this Principal Life Separate Account as permitted by the plan terms, contracts, including orders to separate Accounts or to reinvest the proceeds into such contracts and to be subject to the risk reduction rules that may reduce redemptions with or without the approval of the Separate Account. Investment conditions which do not allow the investor's investment to be sold, or investment, liquidity and other risks inherent in not redeeming such investments. See the prospectus for more information.

For financial professional use only.

ERISA 404 retirement plan and investment information

02/13/2022

The retirement savings plan offered by CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC is a great way to help you save for the life you want in retirement. CareerSource Central Florida 403(b) Plan (the Plan) has fees associated with the services and resources provided by the Plan.

Plan Fiduciary

The Plan Fiduciary is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor.

Plan Administrator

The Plan Administrator, who is also a Plan Fiduciary, has the authority over the operation and administration of the Plan. If you have questions about the investment options available under the Plan or would like paper copies of additional investment information, you can obtain this information on [principal.com](https://www.principal.com) or by contacting the Plan Administrator:

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
390 N ORANGE AVE SUITE 700
ORLANDO, FL 32801-1673
407-531-1222

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions and by letting you:

- Direct the investment of individual retirement accounts
- Choose from at least three diverse investment options
- Change investment choices at least quarterly

This means the Plan Fiduciary should not be liable for any investment losses that result from a participant's investment control.

Your future, your choice

The Plan Fiduciary makes certain investment options available to you under the Plan. But you are responsible for directing the retirement funds to the options available in the Plan that work best for you. You can make changes to your investment mix by logging into your account at [principal.com](https://www.principal.com). Learn more about the investment options available under the Plan online and in the Investment Option Summary.

Directing or transferring between investment options

Certain investment options may have restrictions. See the Investment Option Summary for details.

You can direct or transfer retirement funds between the different investment options at least quarterly, but the Plan may allow for more frequent transfers and changes. To update investment elections for your current balance or future contributions, log in to your account at principal.com or call us at 800.547.7754.

Voting rights

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights can be found in the relevant Plan document or trustee powers section of the trust agreement. If you would like copies of these documents, contact the Plan Administrator, if applicable.

Fees and expenses⁺

For the current year, an annual Plan administrative expense of 0.31% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

A portion of the total investment expense of the Plan's investment options may contain revenue sharing. Any revenue sharing received from the Plan's investment options will be credited back in full to the impacted participant as a fee adjustment pursuant to the frequency of receipt of the Expected Revenue; either monthly or quarterly. Please refer to the enclosed Investment Option Summary to review information about revenue sharing (if applicable) included in the Total Investment Expense of each investment.

Plan administrative expenses typically cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

Occasionally, there may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at principal.com and on your statement.

Participant-level fees

Participant transaction fees will be charged to your account balance for the services you choose to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$50.00
- **Distribution in-kind fee:** \$50.00
- **Distribution installment fee:** \$12.50 per quarter
- **Enhanced Hardship Withdrawal Service fee:** \$80.00
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order fee:** \$220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wire transfer fee:** \$25.00
- **Fee for overnight mailing a check:** \$25.00
- **Stop payment fee:** \$25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** \$50.00

⁺ If you have a balance in an investment that is excluded from the collection of expenses, we will collect the expense from the balances in other investments, beginning with the investment with the largest balance.

The following information is available upon request from the Plan Administrator (at no charge):

- Copies of prospectuses (or any short-form or summary prospectuses) for the investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)
- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information
- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability

To help you make informed investment choices and for more information about the investment options available to you, including investment objectives, performance and fees, please review the enclosed materials or visit principal.com.

For important information on the plan's investment options, see the Investment Option Summary.

Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities are offered through Principal Securities, Inc, 800-547-7754, [member SIPC](#) and/or independent brokerdealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities, Inc., Principal Securities and Principal Life are members of the Principal Financial Group, Des Moines, Iowa, 50392. Certain investment options may not be available in all states or U.S. commonwealths.

PT249H | 1332878-092020 | 09/2020

Investment Option Summary

As of 12/31/2021

This document provides important information to help you compare the investment options available to you under the retirement plan.

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown. For additional information on the investment options, including most recent month-end performance, log in to the Principal Financial Group® website at principal.com or call our automated phone system at 1-800-547-7754.

Additional information available online includes, if applicable, the name of the investment option's issuer; the investment option's objectives or goals; the investment option's principal strategies, including a general description of the types of assets held by the investment option; the portfolio turnover rate; and the investment option's performance data and fee and expense information.

In situations where the net and gross total investment expense figures are different, the mutual fund or the underlying fund in which a Separate Account invests has waived/capped a portion of its management fees through the date displayed in the waiver expiration date or contractual cap expiration date column. Differences may also be shown due to the fund family choosing to pay certain expenses that would normally be payable by the fund. Returns displayed are based on total investment expense net.

Total Investment Expense - Gross is the current maximum expense ratio, as a percentage of assets that can be applied to this investment option. This does not represent the recordkeeping or individual transactional fees that can be deducted from or reduce the earnings for an investment under your account. However, it does include operating expenses, management fees, including 12b-1 fees, and administrative fees.

Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense -Net is the Total Investment Expense - Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes operating expenses, management fees, including 12b-1 fees, and administrative fees.

Expense Waiver/Contractual Cap - When gross and net expense ratios differ, the investment adviser may have agreed to waive certain expenses that would normally be payable by the fund or contractually agreed to limit the investment option's expenses.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. Some or all of the Plan administrative expenses are paid from the total investment expense of one or more of the Plan's investment options. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

For a glossary of terms to assist you in understanding the designated investment options, log in to your account at principal.com.

Asset Class: **Fixed Income**

This asset class is generally composed of investment options that invest in bonds, or debt of a company or government entity (including U.S. and Non- U.S.). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities. All investment options in this category have the potential to lose value.

Investment Category: **Intermediate Core-Plus Bond**

Inv Manager or Sub-Advisor: **Western Asset Management Co.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Western Asset Core Plus Bond IS Fund 5,21,16,E	-1.87	-1.87	6.47	4.94	4.57	6.24	-1.87	4.94	4.57	6.24	8/2008
Benchmark: Bloomberg US Universal Index	-1.10	-1.10	5.15	3.84	3.31	-	-1.10	3.84	3.31	-	-

Description: The investment seeks to maximize total return, consistent with prudent investment management and liquidity needs. The fund invests in a portfolio of fixed income securities of various maturities and, under normal market conditions, will invest at least 80% of its net assets in debt and fixed income securities. Although the fund may invest in securities of any maturity, it will normally maintain a dollar-weighted average effective duration within 30% of the average duration of the domestic bond market as a whole as estimated by the fund's subadvisers. The fund may invest up to 20% of its total assets in non-U.S. dollar denominated securities.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	80.31	Non-U.S. Bonds	17.83	Total Inv Exp Net %	0.42		1/30 day period	
Convertibles	1.45	Cash	0.40	Contractual Cap Expiration Date	N/A			
Other	0.01			Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.42			
				Total Inv Exp Gross Per \$1,000 Invested	\$4.20			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date Retirement**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century One Choice In Retirement Portfolio R6 Fund 19,20,21,6,12	9.16	9.16	12.16	8.43	7.49	6.87	9.16	8.43	7.49	6.87	7/2013	
Benchmark: Morningstar Lifetime Moderate Income Index	7.62	7.62	10.46	7.43	6.08	-	7.62	7.43	6.08	-	-	

Description: The investment seeks current income; capital appreciation is a secondary objective. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The fund's investments generally will be allocated among the major asset classes as follow: 45% of its assets in equity securities (stock funds); 45% of its assets in fixed-income securities (bond funds); and 10% of its assets in cash equivalents (money market funds). The neutral mix of One Choice In Retirement Portfolio is expected to remain fixed over time.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	41.35	U.S. Stocks	29.78	Total Inv Exp Net %			-				
Non-U.S. Bonds	15.06	Non-U.S. Stocks	10.94	Contractual Cap Expiration Date			N/A				
Cash	2.16	Convertibles	0.68	Waiver Expiration Date			11/30/2022				
Preferred	0.02	Other	0.01	Total Inv Exp Gross %			0.49				
				Total Inv Exp Gross Per \$1,000 Invested			\$4.90				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century One Choice 2025 Portfolio R6 Fund 19,20,21,6,12	9.73	9.73	13.03	9.16	8.44	7.58	9.73	9.16	8.44	7.58	7/2013	
Benchmark: Morningstar Lifetime Moderate 2025 Index	10.10	10.10	14.31	10.22	9.24	-	10.10	10.22	9.24	-	-	

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2025) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Bonds	38.38	U.S. Stocks	31.64	Total Inv Exp Net %			-				
Non-U.S. Bonds	14.89	Non-U.S. Stocks	12.21	Contractual Cap Expiration Date			N/A				
Cash	2.21	Convertibles	0.62	Waiver Expiration Date			11/30/2022				
Preferred	0.03	Other	0.02	Total Inv Exp Gross %			0.50				
				Total Inv Exp Gross Per \$1,000 Invested			\$5.00				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2030**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
American Century One Choice 2030 Portfolio R6 Fund 19,20,21,6,12	10.44	10.44	14.11	9.90	9.11	8.14	10.44	9.90	9.11	8.14	7/2013
Benchmark: Morningstar Lifetime Moderate 2030 Index	11.69	11.69	15.47	11.07	10.13	-	11.69	11.07	10.13	-	-

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2030) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	34.93	U.S. Bonds	33.43	Total Inv Exp Net %	0.44		-	
Non-U.S. Stocks	14.45	Non-U.S. Bonds	14.35	Contractual Cap Expiration Date	N/A			
Cash	2.27	Convertibles	0.52	Waiver Expiration Date	11/30/2022			
Preferred	0.05	Other	0.02	Total Inv Exp Gross %	0.52			
				Total Inv Exp Gross Per \$1,000 Invested	\$5.20			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Investment Category: **Target-Date 2035**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
American Century One Choice 2035 Portfolio R6 Fund 19,20,21,6,12	11.13	11.13	15.23	10.62	9.81	8.74	11.13	10.62	9.81	8.74	7/2013
Benchmark: Morningstar Lifetime Moderate 2035 Index	13.63	13.63	16.60	11.85	10.83	-	13.63	11.85	10.83	-	-

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2035) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	38.52	U.S. Bonds	28.71	Total Inv Exp Net %	0.47		-	
Non-U.S. Stocks	17.09	Non-U.S. Bonds	12.88	Contractual Cap Expiration Date	N/A			
Cash	2.27	Convertibles	0.43	Waiver Expiration Date	11/30/2022			
Preferred	0.07	Other	0.03	Total Inv Exp Gross %	0.55			
				Total Inv Exp Gross Per \$1,000 Invested	\$5.50			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2040**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
American Century One Choice 2040 Portfolio R6 Fund 19,20,21,6,12	11.90	11.90	16.31	11.41	10.52	9.35	11.90	11.41	10.52	9.35	7/2013
Benchmark: Morningstar Lifetime Moderate 2040 Index	15.35	15.35	17.50	12.42	11.23	-	15.35	12.42	11.23	-	-

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2040) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	42.26	U.S. Bonds	23.98	Total Inv Exp Net %	0.49		-	
Non-U.S. Stocks	20.16	Non-U.S. Bonds	10.88	Contractual Cap Expiration Date	N/A			
Cash	2.25	Convertibles	0.35	Waiver Expiration Date	11/30/2022			
Preferred	0.09	Other	0.05	Total Inv Exp Gross %	0.57			
				Total Inv Exp Gross Per \$1,000 Invested	\$5.70			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Investment Category: **Target-Date 2045**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
American Century One Choice 2045 Portfolio R6 Fund 19,20,21,6,12	12.71	12.71	17.47	12.21	11.17	9.96	12.71	12.21	11.17	9.96	7/2013
Benchmark: Morningstar Lifetime Moderate 2045 Index	16.36	16.36	17.99	12.70	11.36	-	16.36	12.70	11.36	-	-

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2045) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	46.39	Non-U.S. Stocks	22.75	Total Inv Exp Net %	0.52		-	
U.S. Bonds	19.40	Non-U.S. Bonds	8.83	Contractual Cap Expiration Date	N/A			
Cash	2.23	Convertibles	0.28	Waiver Expiration Date	11/30/2022			
Preferred	0.10	Other	0.04	Total Inv Exp Gross %	0.59			
				Total Inv Exp Gross Per \$1,000 Invested	\$5.90			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2050**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century One Choice 2050 Portfolio R6 Fund 19,20,21,6,12	13.74	13.74	18.61	12.95	11.62	10.42	13.74	12.95	11.62	10.42	7/2013	
Benchmark: Morningstar Lifetime Moderate 2050 Index	16.60	16.60	18.09	12.75	11.33	-	16.60	12.75	11.33	-	-	

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2050) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	50.55	Non-U.S. Stocks	24.98	Total Inv Exp Net %	0.54		-				
U.S. Bonds	15.08	Non-U.S. Bonds	6.83	Contractual Cap Expiration Date	N/A						
Cash	2.20	Convertibles	0.21	Waiver Expiration Date	11/30/2022						
Preferred	0.11	Other	0.04	Total Inv Exp Gross %	0.59						
				Total Inv Exp Gross Per \$1,000 Invested	\$5.90						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Investment Category: **Target-Date 2055**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century One Choice 2055 Portfolio R6 Fund 19,20,21,6,12	14.25	14.25	19.09	13.23	11.87	10.66	14.25	13.23	11.87	10.66	7/2013	
Benchmark: Morningstar Lifetime Moderate 2055 Index	16.50	16.50	18.05	12.71	11.24	-	16.50	12.71	11.24	-	-	

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2055) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	53.08	Non-U.S. Stocks	26.28	Total Inv Exp Net %	0.54		-				
U.S. Bonds	12.48	Non-U.S. Bonds	5.64	Contractual Cap Expiration Date	N/A						
Cash	2.19	Convertibles	0.18	Waiver Expiration Date	11/30/2022						
Preferred	0.12	Other	0.04	Total Inv Exp Gross %	0.60						
				Total Inv Exp Gross Per \$1,000 Invested	\$6.00						
				Redemption Fee	-						
				Revenue Sharing %	0.00						

Asset Class: **Balanced/Asset Allocation**

This asset class is generally composed of a combination of fixed income and equity investment options. These investment options may include balanced, asset allocation, target-date, and target-risk investment options. Although typically lower risk than investment options that invest solely in equities, all investment options in this category have the potential to lose value.

Investment Category: **Target-Date 2060**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century One Choice 2060 Portfolio R6 Fund 19,20,21,6,12	14.74	14.74	19.47	13.46	-	12.68	14.74	13.46	-	12.68	9/2015	
Benchmark: Morningstar Lifetime Moderate 2060 Index	16.33	16.33	17.95	12.65	11.13	-	16.33	12.65	11.13	12.44	-	

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The underlying stock funds draw on growth, value and quantitative investment techniques and diversify investments among small, medium and large U.S. and foreign companies. The underlying bond funds invest in fixed-income securities that vary by issuer type (corporate and government), credit quality and geographic exposure (domestic and international).

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	54.82	Non-U.S. Stocks	27.04	Total Inv Exp Net %			-				
U.S. Bonds	10.77	Non-U.S. Bonds	4.86	Contractual Cap Expiration Date			N/A				
Cash	2.18	Convertibles	0.15	Waiver Expiration Date			11/30/2022				
Preferred	0.12	Other	0.05	Total Inv Exp Gross %			0.61				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.10				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Investment Category: **Target-Date 2065+**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century One Choice 2065 R6 Fund 6,12	14.94	14.94	-	-	-	26.02	14.94	-	-	26.02	9/2020	
Benchmark: Morningstar Lifetime Moderate 2060 Index	16.33	16.33	17.95	12.65	11.13	-	16.33	12.65	11.13	28.80	-	

Description: The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds that represent a variety of asset classes and investment styles. As the target date approaches, the fund's neutral mix will become more conservative by decreasing the allocation to stocks and increasing the allocation to bonds and cash. By the time the fund reaches its target date, the neutral mix will become fixed and match that of One Choice In Retirement Portfolio, which is currently 45% stock funds, 45% bond funds and 10% money market funds.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	55.45	Non-U.S. Stocks	27.35	Total Inv Exp Net %			-				
U.S. Bonds	10.14	Non-U.S. Bonds	4.58	Contractual Cap Expiration Date			N/A				
Cash	2.18	Convertibles	0.14	Waiver Expiration Date			11/30/2022				
Preferred	0.12	Other	0.05	Total Inv Exp Gross %			0.61				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.10				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Asset Class: **Large U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in large, well-established, U.S. companies. These investment options typically carry more risk than fixed income investment options but have the potential for higher returns over longer time periods. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Large Value**Inv Manager or Sub-Advisor: **Invesco**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Invesco Diversified Dividend R6 Fund ^{16,G}	19.38	19.38	14.66	8.67	11.74	10.94	19.38	8.67	11.74	10.94	9/2012
Benchmark: Russell 1000 Value Index	25.16	25.16	17.64	11.16	12.97	-	25.16	11.16	12.97	-	-

Description: The investment seeks long-term growth of capital and, secondarily, current income. The fund invests primarily in dividend-paying equity securities. It invests in securities that the portfolio managers believe are undervalued based on various valuation measures. The fund may invest up to 25% of its net assets in securities of foreign issuers.

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	89.00	Non-U.S. Stocks	8.50	Total Inv Exp Net %			0.44					
Cash	2.49				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.44					
				Total Inv Exp Gross Per \$1,000 Invested			\$4.40					
				Redemption Fee			-					
				Revenue Sharing %			0.00					

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
LargeCap S&P 500 Index Inst Fund ^{B,11,2,17,18,F}	28.42	28.42	25.83	18.27	16.33	8.04	28.42	18.27	16.33	8.04	3/2001
Benchmark: Standard & Poor's 500 Index	28.71	28.71	26.07	18.47	16.55	-	28.71	18.47	16.55	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the S&P 500 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the large cap universe.

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	99.00	Non-U.S. Stocks	1.01	Total Inv Exp Net %			0.17					
Cash	0.00				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.17					
				Total Inv Exp Gross Per \$1,000 Invested			\$1.70					
				Redemption Fee			-					
				Revenue Sharing %			0.00					

Asset Class: **Large U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in large, well-established, U.S. companies. These investment options typically carry more risk than fixed income investment options but have the potential for higher returns over longer time periods. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **T. Rowe Price Associates, Inc.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
T. Rowe Price Blue Chip Growth I Fund 16,G	17.85	17.85	27.42	23.64	19.52	19.42	17.85	23.64	19.52	19.42	12/2015	
Benchmark: Russell 1000 Growth Index	27.60	27.60	34.08	25.32	19.79	-	27.60	25.32	19.79	-	-	

Description: The investment seeks long-term capital growth; income is a secondary objective. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of large and medium-sized blue chip growth companies. It focuses on companies with leading market positions, seasoned management, and strong financial fundamentals. The fund is non-diversified.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	91.87	Non-U.S. Stocks	6.77	Total Inv Exp Net %			1/30 day period				
Other	1.03	Cash	0.33	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.56				
				Total Inv Exp Gross Per \$1,000 Invested			\$5.60				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Asset Class: **Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Mid Cap Value**Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Century Mid-Cap Value R6 Fund 8,16	23.56	23.56	17.67	9.76	13.12	11.15	23.56	9.76	13.12	11.15	7/2013	
Benchmark: Russell Midcap Value Index	28.34	28.34	19.62	11.22	13.44	-	28.34	11.22	13.44	-	-	

Description: The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in medium size companies. The portfolio managers consider medium size companies to include those whose market capitalizations at the time of purchase are within the capitalization range of the Russell 3000(R) Index, excluding the largest 100 such companies.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	84.94	Non-U.S. Stocks	13.62	Total Inv Exp Net %			-					
Cash	1.44				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.63					
				Total Inv Exp Gross Per \$1,000 Invested			\$6.30					
				Redemption Fee			-					
				Revenue Sharing %			0.00					

Asset Class: **Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Mid Cap Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
MidCap S&P 400 Index R6 Fund B,8,11,4,17,9,18,F	24.47	24.47	21.24	12.89	13.67	9.42	24.47	12.89	13.67	9.42	11/2016
Benchmark: Standard & Poor's 400 MidCap Stock Index	24.76	24.76	21.41	13.09	14.20	-	24.76	13.09	14.20	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") MidCap 400 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the mid cap universe.

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	98.41	Cash	1.00	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	0.59			Contractual Cap Expiration Date			02/28/2022				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.16				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.60				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Investment Category: **Mid Cap Growth**Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
BlackRock Mid-Cap Growth Equity K Fund 8,16	14.60	14.60	31.68	25.94	19.76	24.44	14.60	25.94	19.76	24.44	3/2016
Benchmark: Russell Midcap Growth Index	12.73	12.73	27.46	19.83	16.63	-	12.73	19.83	16.63	-	-

Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities issued by U.S. mid-capitalization companies which the fund management believes have above-average earnings growth potential. The fund adviser generally defines these companies, at the time of the fund's investment, as those with market capitalizations comparable in size to the companies in the Russell Midcap(R) Growth Index. It primarily invests in common stock but also can invest in preferred stock, convertible securities and other equity securities.

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	91.04	Non-U.S. Stocks	7.77	Total Inv Exp Net %			-				
Cash	1.19			Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.70				
				Total Inv Exp Gross Per \$1,000 Invested			\$7.00				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Asset Class: **Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Small Value**Inv Manager or Sub-Advisor: **Delaware Management Company**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Delaware Small Cap Value R6 Fund ^{8,16,E}	34.46	34.46	19.53	9.67	11.87	12.59	34.46	9.67	11.87	12.59	5/2016
Benchmark: Russell 2000 Value Index	28.27	28.27	17.99	9.07	12.03	-	28.27	9.07	12.03	-	-

Description: The investment seeks capital appreciation. Under normal circumstances, at least 80% of the fund's net assets, plus the amount of any borrowings for investment purposes, will be in investments of small-capitalization companies. It invests primarily in investments of small companies whose stock prices, in the portfolio managers' opinion, appear low relative to their underlying value or future potential.

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	96.28	Non-U.S. Stocks	2.35	Total Inv Exp Net %			0.72	1/20 business day period				
Cash	1.33	Other	0.04	Contractual Cap Expiration Date			N/A					
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.72					
				Total Inv Exp Gross Per \$1,000 Invested			\$7.20					
				Redemption Fee			-					
				Revenue Sharing %			0.00					

Investment Category: **Small Blend**Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
SmallCap S&P 600 Index R6 Fund ^{B,8,11,3,17,9,F}	26.24	26.24	19.89	12.22	13.96	10.15	26.24	12.22	13.96	10.15	11/2016
Benchmark: Standard & Poor's 600 Stock Index	26.82	26.82	20.11	12.42	14.50	-	26.82	12.42	14.50	-	-

Description: The investment seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies that compose the Standard & Poor's ("S&P") SmallCap 600 Index at the time of purchase. The index is designed to represent U.S. equities with risk/return characteristics of the small cap universe. The fund uses derivative strategies and invests in exchange-traded funds ("ETFs").

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	97.75	Non-U.S. Stocks	1.20	Total Inv Exp Net %			0.16	1/30 day period				
Cash	1.05				Contractual Cap Expiration Date			02/28/2022				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.16					
				Total Inv Exp Gross Per \$1,000 Invested			\$1.60					
				Redemption Fee			-					
				Revenue Sharing %			0.00					

Asset Class: **Small/Mid U.S. Equity**

This asset class is generally composed of investment options that invest in stocks, or shares of ownership in small- to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Small Growth**Inv Manager or Sub-Advisor: **Janus Henderson**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Janus Henderson Triton N Fund ^{8,16}	7.21	7.21	21.06	16.47	15.45	15.48	7.21	16.47	15.45	15.48	5/2012
Benchmark: Russell 2000 Growth Index	2.83	2.83	21.17	14.53	14.14	-	2.83	14.53	14.14	-	-

Description: The investment seeks long-term growth of capital. The fund pursues its investment objective by investing at least 50% of its equity assets in small- and medium-sized companies. It may also invest in larger companies with strong growth potential. Small- and medium-sized companies are defined by the portfolio managers as those companies whose market capitalization falls within the range of companies in the Russell 2500(R) Growth Index at the time of initial purchase. The fund may also invest in foreign securities, which may include investments in emerging markets.

Composition (% of Assets) as of 09/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	93.36	Non-U.S. Stocks	4.24	Total Inv Exp Net %			-				
Cash	1.58	Convertibles	0.81	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.66				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.60				
				Redemption Fee			-				
				Revenue Sharing %			0.00				

Investment Category: **Real Estate**Inv Manager or Sub-Advisor: **Principal Real Estate Inv**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Real Estate Securities R6 Fund ^{B,1,17,22,F}	39.73	39.73	21.10	13.16	12.42	11.81	39.73	13.16	12.42	11.81	11/2016
Benchmark: MSCI US REIT Index	43.06	43.06	18.50	10.78	11.32	-	43.06	10.78	11.32	-	-

Description: The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies principally engaged in the real estate industry at the time of purchase. It invests in equity securities regardless of market capitalization (small, medium or large). The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	99.17	Cash	0.83	Total Inv Exp Net %			0.81				
				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A				
				Total Inv Exp Gross %			0.81				
				Total Inv Exp Gross Per \$1,000 Invested			\$8.10				
				Redemption Fee			-				
				Revenue Sharing %			0.11				

Asset Class: **International Equity**

This asset class is composed of investment options that invest in stocks, or shares of ownership in companies with their principal place of business or office outside the United States. These investment options often carry more risk than U.S. equity investment options but may have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. All investment options in this category have the potential to lose value.

Investment Category: **Foreign Large Blend**

Inv Manager or Sub-Advisor: **MFS Investment Management**

Investment Option Name	Average Annual Total Return											
	(as of 12/31/2021 quarter end)						(as of 12/31/2021 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
MFS International Diversification R6 Fund 14,16,G	7.78	7.78	16.19	12.72	9.56	9.65	7.78	12.72	9.56	9.65	10/2017	
Benchmark: MSCI ACWI Ex USA Index	7.82	7.82	13.18	9.61	7.28	-	7.82	9.61	7.28	-	-	

Description: The investment seeks capital appreciation. The fund is designed to provide diversification within the international asset class by investing the majority of its assets in other mutual funds advised by the adviser, referred to as underlying funds. The adviser seeks to diversify the fund's investments in terms of market capitalization (by including large, mid, and/or small cap underlying funds), by style (by including both growth and value underlying funds), and by geography (by including developed and emerging market underlying funds).

Composition (% of Assets) as of 11/30/2021				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Stocks	93.17	U.S. Stocks	4.62	Total Inv Exp Net %	0.73		2/calendar quarter	
Cash	2.21			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	09/30/2022			
				Total Inv Exp Gross %	0.75			
				Total Inv Exp Gross Per \$1,000 Invested	\$7.50			
				Redemption Fee	-			
				Revenue Sharing %	0.00			

Asset Class: Short-Term Fixed Income

This asset class is generally composed of short-term, fixed-income investment options that are largely liquid and are designed to not lose much value. These investment options may include stable value, money market, short-term bond, and guaranteed interest accounts. They are considered to be among the least risky forms of investment options. However, they typically have a lower rate of return than equities or longer-term fixed income investment options over long periods of time. Depending on the objectives of the investment options, they may experience price fluctuations and may lose value.

Investment Option Name: **Fixed Income Guaranteed Option**^{13,10}

Description:

This group annuity contract provides an interest rate guaranteed for a set period of time by the Principal Life Insurance Company. It is supported by the multi-billion dollar general account of Principal Life, which invests in private market bonds, commercial mortgages and mortgage-backed securities. However, money you allocate to this investment does not entitle you to participate in the investment experience or performance of the General Account. The rate credited to participant accounts is a composite weighted average of underlying guarantees provided in the contract. Each underlying guarantee is in effect for its full maturity. The maturity of each guarantee varies from 2 to 10 years at the establishment of the guarantee. Each guarantee matures at a different time. The term shown in the Term column represents the average maturity of the underlying guarantees. The composite rate (crediting rate) is reset every 6 months based on the changing weighted average of the underlying guarantees and applies prospectively (moving forward). The crediting rate is an effective annual rate and is displayed here as the rate guaranteed by Principal Life net of the Rate Level Service Fee. The crediting rate is subject to a minimum guaranteed rate that is determined through a formula determined according to state insurance regulations which utilizes Treasury rates and is outlined in the group annuity contract. The minimum will range between 1% and 3% depending on prevailing market conditions. The contract provides for benefit payments at book value (i.e., no market value adjustments or surrender charge adjustments) for withdrawals due to retirement, termination of employment, disability, loans, plan termination, or death, including participant-directed transfers. If the retirement program provides you access to the Fixed Income Guaranteed Option and Competing Plan Investment Options, participant transfers, either directly or indirectly, to Competing Plan Investment Options will be subject to an Equity Wash. An Equity Wash requires that transfers must be directed to a non-competing investment option under the plan for 90 days before such transferred amounts may be directed to any other Competing Plan Investment Option. Competing Plan Investment Options include other guaranteed investment options, or a stable value, money market, or other short term fixed income investment option with an average duration of less than two years. A plan fiduciary-directed surrender or transfer will be subject to 12 months' advance notice or a 5% surrender charge (subject to additional contractual limitations), whichever the plan sponsor chooses. The Fixed Income Guaranteed Option may make available higher composite rates. If these are available and your plan fiduciary chooses to move a plan's interest to a higher composite rate, a charge of 1.50% of the plan's interest applies. If there are multiple higher composite rates available, the 1.50% charge applies to each higher rate that your plan fiduciary elects. The 1.50% charge is based on the plan's interest, and therefore, the actual fee related to your account may be higher or lower than 1.50% depending on the plan's interest at the time the plan fiduciary chooses to move to a higher composite rate and the value of your account at the time of the actual movement. For more information, call the automated phone system at 1-800-547-7754 or see the applicable fact sheet on principal.com for a more complete description of this investment option and the crediting rate.

Rate Level Service Fee: -

Revenue Sharing: 0.00

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
1.55	12/01/2021-05/31/2022	2.0 - 4.0 years

Investors should carefully consider a mutual fund's investment objectives, risks, charges, and expenses prior to investing. A prospectus, or summary prospectus if available, containing this and other information can be obtained by contacting a financial professional, visiting principal.com, or calling 1-800-547-7754. Read the prospectus carefully before investing.

The value of the investment options will fluctuate so that when redeemed, shares or units may be worth more or less than the original cost.

An investment's past performance is not necessarily an indication of how the investment will perform in the future.

Since inception benchmark returns are displayed on the Investment Option Summary for investments that are less than 10 years old. The benchmark reflecting the Since Inception return is the Morningstar Category index. For some Sub-Advised investment options, two benchmarks will be displayed on the Investment Option Summary and the secondary index reflecting the Since Inception Return is the Morningstar Category index.

Investment Options may charge a short-term trading or redemption fee to protect the interests of long-term Contractholders.

^B Principal Funds mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Certain investment options may not be available in all states or U.S. commonwealths.

Returns shown for periods of less than one year are not annualized. All returns displayed here are after net Total Investment Expense of the investment option.

For a Mutual Fund investment option, Total Investment Expense gross equals the sum of (a) the total fund operating expenses plus (b) if the mutual fund invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual Total Investment Expense may change if the mutual fund investment option's allocation of assets to other mutual funds changes.

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As allowed by their prospectuses several mutual fund companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit The Principal Web site at principal.com.

Any operating expenses of a mutual fund or underlying mutual fund that are part of net Total Investment Expense are obtained from the mutual fund's most recent prospectus. The operating expenses shown as part of net Total Investment Expense include voluntary expense limits and fee credit.

This report includes investment options that contain information from a variety of sources. Morningstar generally provides holdings information, operations data, and rankings or statistics proprietary to Morningstar. Morningstar is also the source of information on certain mutual funds.

These results are for the investment options available through your Plan Sponsor's retirement plan, and may be different from the results for other retirement plans. Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.

Since inception returns are only shown for funds/accounts in existence for less than 10 years.

- ¹ Real Estate investment options are subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.
- ² S&P 500 is a trademark of S&P Global and is used under license. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the product.
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- ⁵ Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.
- ⁶ Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.
- ⁸ Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.
- ⁹ Small-cap and mid-cap stocks may have additional risks, including greater price volatility.
- ¹⁰ The Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company(Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Rate Level Service Fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to in the Service and Expense Agreement for the plan.
- ¹¹ Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.
- ¹² There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.
- ¹³ Principal Fixed Income Guaranteed Option is the Group Annuity Contract - Custodial Guaranteed Interest Contract available through Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines Iowa 50392. May not be available in all states.

- ¹⁴ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.
- ¹⁶ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
- ¹⁷ These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect a portion of the fees and expenses of this share class. For time periods prior to inception date of the fund, predecessor performance is reflected. Please see the fund's prospectus for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- ¹⁸ The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.
- ¹⁹ Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.
- ²⁰ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.
- ²¹ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- ²² This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in of fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.
- ^E Investment option limits the number of transfers allowed into the investment option. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. When the number of allowed transfers into the investment option is met, no additional investment transfers into the investment option will be allowed until the holding period elapses. Contributions into the investment option are not impacted.
- ^F Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer back into an investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participants may still transfer out to different investment options or to money market or Guaranteed options.
- ^G Investment option limits transfer activity. Once the number of allowed transfers is met, participants are not allowed to transfer amounts valued at the threshold amount or more back into the investment option which they have transferred out of until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity valued at the threshold amount or more are counted toward the number of transfers allowed. Contributions into the investment option are not impacted. Participant transfers made for less than the threshold amount do not count and are not limited.
- ⁻ Principal Life works with each fund family to implement each funds' policy and establish frequent trading guidelines that best mirror Prospectus language. Mutual Fund Network investment managers have the ability to monitor for excessive trading and may enforce frequent purchase limitations in addition to or in lieu of policy monitored by Principal Life Insurance Company. Please refer to the Prospectus for verification.

Benchmark Descriptions

MSCI US REIT Index is a capitalization-weighted benchmark index of most actively traded Real Estate Investment Trusts (REITs), designed to measure real estate performance.

Russell 2000 Value Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values.

Russell Midcap Growth Index is a market-weighted total return index that measures the performance of companies within the Russell Midcap Index having higher price-to-book ratios and higher forecasted growth values.

Russell Midcap Value Index is a market-weighted total return index that measures the performance of companies within the Russell Midcap index having lower price-to-book ratios and lower forecasted growth values.

Morningstar Lifetime Moderate 2060 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2060. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2055 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2055. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

MSCI ACWI Ex USA Index is a free float-adjusted market capitalization index that is designed to measure the combined equity market performance of developed and emerging market countries excluding the US.

Standard & Poor's 400 MidCap Stock Index includes approximately 10% of the capitalization of U.S. equity securities. These are comprised of stocks in the middle capitalization range.

Morningstar Lifetime Moderate 2025 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2025. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2030 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Standard & Poor's 500 Index is a market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market.

Morningstar Lifetime Moderate 2035 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2035. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 1000 Growth Index is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values.

Standard & Poor's 600 Stock Index is a small cap index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation.

Morningstar Lifetime Moderate 2040 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 1000 Value Index is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.

The Bloomberg US Universal Index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

Morningstar Lifetime Moderate 2045 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2045. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell 2000 Growth Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratio and higher forecasted growth values.

Morningstar Lifetime Moderate 2050 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate Income Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target of moderate income. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

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Retirement Plan Fee Summary



Central Florida Regional Workforce Development

Plan Number: 6-23601

As of: 09/18/2021

This fee summary is provided in compliance with section 408(b)(2) of the Employee Retirement Income Security Act (ERISA).

Annual Plan & Services Fees

Principal Recordkeeping Fee*	0.31%
Total Annual Plan & Services Fees	0.31%

Other Fees

Total Investment Expense, Net ¹	0.44%
Revenue Sharing Adjustment for Fee Levelization ²	0.00%

Estimated Total Cost **0.75%**

This is the sum of the items under Annual Plan & Services Fees and Other Fees

How Fees Are Collected

Paid by Plan Sponsor[^] 0.00%

Paid from Participant Accounts[^] 0.31%

You have chosen to have 0.31% paid from participant investment returns.

Your Plan Pricing is Based On

Current Total Assets	\$8,997,024
Annual Deposits	\$1,440,187
Average Account Balance	\$49,701
Active Participants in the Plan	210
Termed employees with an Account Balance	41

How Fees Can Be Paid

- Billed to you, the Plan Sponsor
- Paid from participant accounts
- Offset by revenue shared by investment providers
- Or a combination of these

[^]Plan fees to be collected are determined by subtracting Revenue Sharing to Recordkeeper from Annual Plan and Services Fee. These fees are calculated annually based on the characteristics of the Plan at that point in time.

*Principal[®] Recordkeeping fee is based on the illustrated characteristics. The recordkeeping fee includes Core Services and other elected services (if applicable); additional fees may apply for participant transaction fees and Optional Services.

Recordkeeping fees are based on a variety of factors including plan characteristics, selected services, and selected investment options. As plan characteristics or services selected change or investment options are added or removed, recordkeeping fees will be reviewed and may change. There are no additional Fees from any member company of the Principal Financial Group[®] for this service package.

Investment options

The investment options below have fees deducted prior to calculating the published return. These fees make up the Total Investment Expense Net. A portion of the Total Investment Expense Net may be retained by the Investment Provider as revenue to help cover the cost of providing professional investment management and the cost of marketing the investment option. The Investment Provider may also pay a portion to the plan Recordkeeper as revenue sharing to help cover the cost of the plan's recordkeeping and service package. **The chart below details the amount of revenue retained by the Investment Provider and paid to the Recordkeeper for each investment option.**

Investment Options					
Inv Manager or Sub-Advisor	Investment Option	Current Assets	Revenue Retained by Investment Provider ³	+ Revenue Sharing to Record-keeper ⁴	= Total Investment Expense Net ¹
	Principal Fixed Income Guaranteed Option ⁵	\$587,812	0.00%	+ 0.00%	= 0.00%
Western Asset Management Co.	Western Asset Core Plus Bond A Fund	\$0	0.32%	+ 0.50%	= 0.82%
Western Asset Management Co.	Western Asset Core Plus Bond IS Fund	\$4,509	0.42%	+ 0.00%	= 0.42%
American Century Inv. Mgmt.	American Century One Choice In Retirement A Fund	\$0	0.40%	+ 0.60%	= 1.00%
American Century Inv. Mgmt.	American Century One Choice In Retirement Portfolio R6 Fund	\$800,326	0.40%	+ 0.00%	= 0.40%
American Century Inv. Mgmt.	American Century One Choice 2025 A Fund	\$0	0.42%	+ 0.60%	= 1.02%
American Century Inv. Mgmt.	American Century One Choice 2025 Portfolio R6 Fund	\$1,440,684	0.42%	+ 0.00%	= 0.42%
American Century Inv. Mgmt.	American Century One Choice 2030 A Fund	\$0	0.44%	+ 0.60%	= 1.04%
American Century Inv. Mgmt.	American Century One Choice 2030 Portfolio R6 Fund	\$1,276,657	0.44%	+ 0.00%	= 0.44%
American Century Inv. Mgmt.	American Century One Choice 2035 A Fund	\$0	0.47%	+ 0.60%	= 1.07%
American Century Inv. Mgmt.	American Century One Choice 2035 Portfolio R6 Fund	\$996,119	0.47%	+ 0.00%	= 0.47%
American Century Inv. Mgmt.	American Century One Choice 2040 A Fund	\$0	0.49%	+ 0.60%	= 1.09%
American Century Inv. Mgmt.	American Century One Choice 2040 Portfolio R6 Fund	\$963,961	0.49%	+ 0.00%	= 0.49%
American Century Inv. Mgmt.	American Century One Choice 2045 A Fund	\$0	0.52%	+ 0.60%	= 1.12%
American Century Inv. Mgmt.	American Century One Choice 2045 Portfolio R6 Fund	\$1,438,871	0.52%	+ 0.00%	= 0.52%
American Century Inv. Mgmt.	American Century One Choice 2050 A Fund	\$0	0.54%	+ 0.60%	= 1.14%
American Century Inv. Mgmt.	American Century One Choice 2050 Portfolio R6 Fund	\$557,780	0.54%	+ 0.00%	= 0.54%

Investment Options continued

Inv Manager or Sub-Advisor	Investment Option	Current Assets	Revenue Retained by Investment Provider ³	+ Revenue Sharing to Record-keeper ⁴	= Total Investment Expense Net ¹
American Century Inv. Mgmt.	American Century One Choice 2055 A Fund	\$0	0.54%	+ 0.60%	= 1.14%
American Century Inv. Mgmt.	American Century One Choice 2055 Portfolio R6 Fund	\$351,139	0.54%	+ 0.00%	= 0.54%
American Century Inv. Mgmt.	American Century One Choice 2060 A Fund	\$0	0.54%	+ 0.60%	= 1.14%
American Century Inv. Mgmt.	American Century One Choice 2060 Portfolio R6 Fund	\$26,090	0.54%	+ 0.00%	= 0.54%
American Century Inv. Mgmt.	American Century One Choice 2065 A Fund	\$0	0.54%	+ 0.60%	= 1.14%
American Century Inv. Mgmt.	American Century One Choice 2065 R6 Fund	\$489	0.54%	+ 0.00%	= 0.54%
Invesco	Invesco Diversified Dividend A Fund	\$0	0.34%	+ 0.50%	= 0.84%
Invesco	Invesco Diversified Dividend R6 Fund	\$19,956	0.44%	+ 0.00%	= 0.44%
Principal Global Investors	Principal LargeCap S&P 500 Index Inst Fund	\$107,678	0.17%	+ 0.00%	= 0.17%
Principal Global Investors	Principal LargeCap S&P 500 Index R5 Fund	\$0	0.15%	+ 0.26%	= 0.41%
T. Rowe Price Associates, Inc.	T. Rowe Price Blue Chip Growth I Fund	\$168,093	0.56%	+ 0.00%	= 0.56%
T. Rowe Price Associates, Inc.	T. Rowe Price Blue Chip Growth R Fund	\$0	0.56%	+ 0.65%	= 1.21%
Principal Real Estate Inv	Principal Real Estate Securities R5 Fund	\$0	0.69%	+ 0.37%	= 1.06%
Principal Real Estate Inv	Principal Real Estate Securities R6 Fund	\$33,012	0.70%	+ 0.11%	= 0.81%
American Century Inv. Mgmt.	American Century Mid-Cap Value A Fund	\$0	0.63%	+ 0.60%	= 1.23%
American Century Inv. Mgmt.	American Century Mid-Cap Value R6 Fund	\$15,819	0.63%	+ 0.00%	= 0.63%
Delaware Management Company	Delaware Small Cap Value A Fund	\$0	0.64%	+ 0.50%	= 1.14%
Delaware Management Company	Delaware Small Cap Value R6 Fund	\$19,451	0.72%	+ 0.00%	= 0.72%
Janus Henderson	Janus Henderson Triton N Fund	\$29,026	0.66%	+ 0.00%	= 0.66%
Janus Henderson	Janus Henderson Triton S Fund	\$0	0.66%	+ 0.50%	= 1.16%
MassMutual	MassMutual Mid Cap Growth I Fund	\$26,642	0.71%	+ 0.00%	= 0.71%
MassMutual	MassMutual Mid Cap Growth R4 Fund	\$0	0.66%	+ 0.50%	= 1.16%
Principal Global Investors	Principal MidCap S&P 400 Index R5 Fund	\$0	0.16%	+ 0.26%	= 0.42%
Principal Global Investors	Principal MidCap S&P 400 Index R6 Fund	\$56,427	0.16%	+ 0.00%	= 0.16%
Principal Global Investors	Principal SmallCap S&P 600 Index R5 Fund	\$0	0.16%	+ 0.26%	= 0.42%

Investment Options continued

Inv Manager or Sub-Advisor	Investment Option	Current Assets	Revenue Retained by Investment Provider ³	+ Revenue Sharing to Record-keeper ⁴	= Total Investment Expense Net ¹
Principal Global Investors	Principal SmallCap S&P 600 Index R6 Fund	\$35,136	0.16%	+ 0.00%	= 0.16%
MFS Investment Management	MFS International Diversification R3 Fund	\$0	0.60%	+ 0.50%	= 1.10%
MFS Investment Management	MFS International Diversification R6 Fund	\$41,347	0.75%	+ 0.00%	= 0.75%
		\$8,997,024			
Total Expected Fees paid through investment options:⁵			0.44%	+ 0.00%	= 0.44%

Participant Transaction Fees

	Cost in dollars
Loan Set-Up Fee	\$75.00
Loan Maintenance Fee (\$12.00 deducted quarterly)	\$48.00
Hardship Withdrawal Svc fee	\$80.00
Distribution Fee	\$50.00
Enhanced Qualified Domestic Relations Order (QDRO) Review Fee (per hour)	\$220.00
Qualified Domestic Relations Order (QDRO) processing fee (per event)	\$350.00

The list above includes the most common Participant Transaction Fees. Fees listed are incurred on a per-event basis. Participant Transaction and Service Fees can be deducted from Participant Accounts or billed at the time the Service is performed. These Fees are not subject to any guarantee.

Important information

- This Fee Summary is based on the following information:
 - This is a 403(b) plan.
 - Deducted or netted fees are determined and processed monthly.
 - Standard investment options include: A Conservative Fixed Income option + Lifecycle Sub-Advised Investment option + 30 additional investment options. Any options beyond these will incur a fee of \$250 per investment option.
 - A Principal Life plan document will be used. Your initial plan document draft will be provided to you. Applicable fees for future changes to your plan document will be billed directly to you at the time the service is performed.
- Principal® charges most Investment Providers an annual Principal® Platform Connectivity Program (Program) Fee for investment options on our platform. If an Investment Provider chooses not to participate in the Program, your Plan may be charged an annual Program Fee of \$1,000 to be included as part of your Principal Recordkeeping Fee. Please contact Principal for information on how the Program Fee is paid for any investment options you are considering for your Plan. Specifics on the Program Fee will be set out in your Confirmation of Investment Options (COIO) Letter.
- Deposit Year End Date: 12/31/2022
- Fees may be billed, netted from rate of investment return, or deducted from participant accounts, as directed by an appropriate plan fiduciary.
- This Fee Summary Principal Life, a member company of The Principal, is submitting for your consideration is based on information concerning your plan submitted to The Principal by your representative. This Fee Summary reflects specific rate level / share class(s) that you and your representative decided upon. You should consider whether the rate level / share classes(s) illustrated is most appropriate for you.
- Capitalized terms not defined in this Fee Summary have the same meaning assigned to them under other applicable agreements or contracts.
- Data will be submitted to us electronically via www.principal.com. Any non-electronic submissions in excess of three in a calendar year will be considered during your next annual expense review and may result in an increase in fees.
- Investment information given or made available to you or your Financial Professional is representative of a platform you or another plan fiduciary may select from or use to monitor investment alternatives and is not individualized to the needs of any plan. Principal Life, and its affiliates and their employees have not and will not undertake to provide you or your Financial Professional impartial investment advice or to give advice in a fiduciary capacity, unless so indicated under a separate writing. As your service provider, at your direction, we'll provide investment information to assist you and your Financial Professional (if applicable) with your fiduciary responsibilities. You, or another appropriate plan fiduciary, may select a different platform (or set of investment options) which may have an effect on pricing.
- The compensation Principal Life, as an entity, receives will vary based on investments you or your Financial Professional chooses for your plan. We have detailed the amounts we receive from the various investments you have chosen on your Fee Summary. Our financial interests in other investments available on our platforms may be found on our website under the Investment tab on principal.com.
- Estimated Total Annual Plan Costs does not include such items as float, slippage/breakage, certain optional services, participant transaction fees or other qualified plan expenses that may be incurred from other service providers. Fees include Principal Trust Company Directed Trust Services or Custodial Services, if applicable.

Important information continued

- With respect to the establishment and operation of its separate accounts, Principal Life may receive financial benefits as the result of the application of U.S. Tax law. There is no certainty from year to year what, if any, tax benefits Principal Life will receive. Principal Life cannot provide a meaningful estimate of any tax benefit, if any, that Principal Life may receive. Any such benefit, if received, is dependent on the U.S. tax laws, and is a consequence of activity within a particular separate account. The possibility that Principal Life will receive any financial benefits as a result of the application of U.S. tax laws to the activities of its separate accounts does not influence the investment strategy of Principal Life.

Footnotes

- 1 Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense Net is the Total Investment Expense Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes applicable operating expenses, management fees, including 12b-1 fees, and administrative fees.
- 2 On a monthly basis, Principal Life will review the expected revenue and total revenue of each investment. Any fee adjustment will be debited from or credited to the plan based on the expected receipt of revenue and in accordance with the provisions in our agreement with you.
- 3 Affiliates of Principal Life may receive fees as the Investment Provider and/or the Investment Sub-Advisor for certain investment options. These fees are reflected in this column. The term Investment Provider refers to the providers (i.e. manufacturers) of the investment options we make available to employer-sponsored retirement and savings plans. The Investment Provider may or may not be the same entity as the Investment Manager or Sub-Advisor. Please see prospectus for the Investment Provider for mutual fund investment options. Principal Life is the Investment Provider for all Separate Accounts and pays fees for sub-advisory services to the Investment Manager or Sub-Advisor. When affiliates of Principal Life are both Investment Provider and Recordkeeper, amounts in this column and the Revenue Sharing to Recordkeeper column are determined based on internal allocation assumptions.
- 4 These are amounts Principal Life as Recordkeeper or an affiliate expects to receive in connection with the services provided to your plan. In the case of mutual funds, these amounts, which include 12b-1 fees, are paid from the mutual funds, including mutual funds provided by an affiliate of Principal Life. Any 12b-1 fees are paid to Principal Securities, Inc. an affiliate of Principal Life. For investment options other than Separate Accounts, these amounts are paid pursuant to contracts between the investment options and Principal Life or its affiliates for services Principal Life or its affiliates provides to retirement plans on behalf of the investment options. In the case of Separate Accounts, these are amounts that are retained by Principal Life, the Investment Provider of the Separate Accounts, and are allocated to recordkeeping based on internal allocation assumptions. The amounts received or retained are taken into consideration in setting the price for the investment and service package and do not offset our fees on a dollar-for-dollar basis. For plans that have not entered into a service agreement with Principal Life to provide recordkeeping services, these amounts are for additional administrative and/or reporting services.
- 5 Total expected fees paid through investment options are an estimate based on the expected amount for each investment option as shown in the table. Fees actually paid through investment options will depend on the investment options chosen for the plan and the value of plan assets directed to those investment options.

Disclosures

Before investing in mutual funds, investors should carefully consider the investment objectives, risks, charges and expenses of the funds. This and other information is contained in the free prospectus, which can be obtained from your local representative or by contacting us at 1-800-547-7754. Please read the prospectus carefully before investing.

Before directing retirement funds to an investment option, investors should carefully consider the investment objectives, risks, charges and expenses of the investment option if any as well as their individual risk tolerance, time horizon and goals. For additional information contact us at 1-800-547-7754.

Investing involves risk, including loss of principal.

A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

Specialty investment options may experience greater volatility than funds with a broader investment strategy due to sector focus. These investment options are not intended to serve as a complete investment program by itself.

Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.

International investing involves increased risks due to currency fluctuations, political or social instability, and differences in accounting standards. REIT securities are subject to risk factors associated with the real estate industry and tax factors of REIT registration.

Each index based investment option is invested in the stocks of the index it tracks. Performance of indices reflects the unmanaged result for the market segment the selected stocks represent. There is no assurance an index based investment option will match the performance of the index tracked. Investors cannot invest directly in an index.

§ The Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company (Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Total Investment Expense illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to according to the Rate Level Service Fee selected in the Service and Expense Agreement for the plan.

The Investment Manager or Sub-Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities

Principal Trust Company® is a trade name of Delaware Charter Guarantee & Trust Company, a member company of the Principal Financial Group.

Insurance products and plan administrative services are provided by Principal Life Insurance Company. Principal mutual funds are part of the Principal Funds, Inc. series. Principal Funds, Inc. is distributed by Principal Funds Distributor, Inc. Securities sold or services offered by a Principal Securities Registered Representative are offered through Principal Securities, Inc., 800-547-7754, member SIPC and/or independent brokers/dealers. Principal Funds Distributor, Principal Securities and Principal Life are members of the Principal Financial Group®, Des Moines, IA 50392. Certain investment options may not be available in all states or U.S. commonwealths.