

¡Te damos la bienvenida

Hola,
nos complace mucho que estés aquí.

Tu plan de jubilación espera por ti. En tan solo pocos pasos, lograremos preparar todo. Te comentamos qué puedes esperar:



Establece tu cuenta

Visita principal.com/Welcome o usa la aplicación Principal®. También puedes enviar mensaje de texto con la palabra ENROLL a 78259.

Empieza con lo siguiente:

- Configura tus preferencias de seguridad
- Lee las avisos importantes de tu plan



Fija tu contribución

Las contribuciones son una manera de ayudar a que tus ahorros trabajen por ti. Para obtener más información, visita principal.com/MatchEnrollmentWebinar (en inglés).



Evalúa las inversiones del plan

Cada una de ellas es diferente. Elige según tus metas y tu comodidad como el riesgo. También puedes elegir alguna opción de inversión del plan más tarde. Pero al hacer tu elección después, se entiende que tus contribuciones se dirigirán a las opciones predeterminadas del plan.*

Para ver la lista completa, consulta el **Resumen de opciones de Inversión [Investment Option Summary]**.



*El nivel predeterminado del participante del plan es: MFS Lifetime R6. Consulta el Investment Option Summary (Resumen de opciones de inversión) para ver información importante. Si la opción predeterminada es una serie de fondos con fecha objetivo (“target date fund”), el fondo correspondiente se basará en la fecha normal de jubilación del plan.



El tema de esta comunicación es solo para propósitos educativos y se provee con los profesionales financieros y el entendimiento de que Principal® no está prestando consejo legal, de contabilidad, de inversiones ni de impuestos. Consulta con un abogado u otros asesores sobre todo lo relacionado con las obligaciones y requisitos legales, fiscales, de inversiones o contabilidad.

Las inversiones implican riesgos, incluyendo una posible pérdida de capital.

La **distribución de activos** y la diversificación no garantizan una ganancia ni protegen contra pérdidas. **Invertir en la bolsa** es más riesgoso que invertir en renta fija, y tiene más volatilidad. Las opciones de **inversión de renta fija** están sujetas al riesgo de las tasas de interés, y su valor declinará conforme las tasas de interés suban. Las opciones de **inversión internacionales y globales** involucran riesgos mayores tales como fluctuaciones monetarias, inestabilidad política y social y estándares contables diferentes. Estos riesgos se incrementan aún más en **mercados emergentes**.

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Principal, Principal y el diseño del símbolo y Principal Financial Group son marcas registradas y marcas de servicio de Principal Financial Services, Inc., una compañía de Principal Financial Group.

¡Continúa!

Ya lo tienes. Cuentas con nosotros a la hora de buscar recursos educativos.

Visita principal.com/Welcome para conocer más información o usa la aplicación Principal. También puedes enviar mensaje de texto con la palabra **ENROLL** a **78259**.

Sitio disponible en español.



Todos tus ahorros de jubilación en un solo lugar

Te ayudaremos a traspasar tus ahorros de retiro externos a tu cuenta de jubilación.



Designa a un beneficiario

No dejes que otros decidan por ti, en caso de que te llegue a suceder algo antes de tu retiro. Recuerda siempre designar a un beneficiario para garantizar que el dinero de tu cuenta se destine a un ser querido.



Contáctanos

Es una excelente idea mantenerte informado cuando se trata de la planificación para el retiro. Te enviaremos información educativa sobre los temas que te importan.



Esta página se dejó en blanco intencionalmente.

Conoce tus opciones:

¿Qué hacer con tus ahorros de jubilación?¹

Es importante que conozcas las opciones para los ahorros que tienes en el plan de retiro de tu empleador anterior. Si cumples con los requisitos para sacar tu dinero (esto se conoce en inglés como “distribution”), por lo general, tienes cuatro opciones.

Cada opción tiene sus ventajas y desventajas. Ten en cuenta las diferencias entre las opciones e inversión, los cargos y gastos, las posibles consecuencias tributarias, los servicios y retiros de fondo sin penalizaciones.

Este resumen puede ayudarte a identificar algunos puntos importantes.² Es necesario considerar otros factores según tu situación y tus necesidades específicas. Consulta con tu asesor legal o de impuestos.

Opciones para los ahorros de jubilación

- 1 Traspasar los ahorros a una Cuenta individual de jubilación (IRA, por sus siglas en inglés).
- 2 Mantener tus ahorros en el plan de jubilación de tu empleador anterior (si está permitido).
- 3 Traspasar los ahorros al plan de jubilación de tu nuevo empleador.
- 4 Retirar todos los ahorros y cerrar la cuenta.

(Se permite combinar estas opciones)

Opciones para los ahorros de jubilación

1 Traspasar los ahorros a una cuenta IRA

Ventajas

- Los ahorros se mantienen sin impuestos hasta el momento del retiro de fondos.
- Se siguen haciendo contribuciones y aportando ahorros para la jubilación.
- Se combinan en una sola cuenta los ahorros que tengas en otros planes calificados o cuentas IRA.
- Mayor control, ya que es tu cuenta y tú tomas las decisiones.
- Amplio rango de opciones de inversión que se adaptan a tus necesidades según vayan cambiando con el tiempo.
- Protección contra la bancarrota.
- Posible asistencia de un profesional financiero para ayudarte con la planificación de la jubilación y las inversiones.
- Opciones flexibles para establecer retiros periódicos o sin un orden específico.
- Planificación y administración de los retiros de fondos mínimos obligatorios a los setenta y dos años de edad.

Desventajas

- Los gastos de inversión y los cargos de la cuenta pueden ser mayores que los del plan de un empleador.
- No requiere que un fiduciario monitoree prudentemente el costo y la calidad de las opciones de inversión.
- Los retiros sin penalizaciones del IRS por lo general no están permitidos antes de los cincuenta y nueve años y medio de edad.
- Los préstamos no están permitidos. Solamente puedes acceder al dinero mediante un retiro de fondos sujeto a impuestos.
- Protección limitada contra acreedores.
- Las transferencias en especie de acciones de la compañía a una cuenta IRA tendrán un valor revaluado que estará sujeto a impuestos como ingreso ordinario al retirarlas de la cuenta IRA.

Es importante conocer los tipos y rangos de las inversiones y cargos de una cuenta IRA.

2 Mantener los ahorros en el plan de tu empleador anterior (si está permitido)

Ventajas

- Los ahorros se mantienen sin impuestos hasta el momento del retiro de fondos.
- Se mantienen las opciones de inversión actuales.
- Se mantiene cualquier tasa de interés garantizada.
- Se mantiene la propiedad de las acciones de la compañía en la cuenta, lo cual puede tener ciertos beneficios tributarios a la hora de retirar fondos.
- Los cargos en el plan del empleador pueden ser menores que en cuentas individuales similares.
- Requiere que un fiduciario del plan monitoree prudentemente el costo y la calidad de las opciones de inversión.
- Retiros de fondos, sin penalizaciones del IRS, si el participante tiene al menos 55 años de edad al dejar el trabajo
- Protección contra acreedores y bancarrota.
- En algunos casos, acceso a herramientas de planificación, recursos educativos y línea telefónica de ayuda.

Revisa el resumen de la descripción del plan de tu empleador anterior para verificar los detalles y requisitos del plan.

Desventajas

- Los cambios que tu empleador anterior haga al plan te afectarán a ti (por ejemplo, inversiones del plan, cargos, servicios, proveedores del plan, cancelación del plan).
- Las opciones de inversión están limitadas a las que ofrezca el plan de jubilación de tu empleador anterior.
- La cuenta está sujeta a las limitaciones del plan, incluidas las disposiciones de retiro de fondos de ingreso cuando te jubiles.
- La cuenta está sujeta a cargos administrativos o de otra índole.
- La asesoría de inversión personalizada o que tome en cuenta tus otros activos o necesidades particulares puede no estar disponible en el plan de jubilación.
- No se permiten nuevas contribuciones.

3 Traspasar los ahorros al plan de tu nuevo empleador

Esta es una opción si vas a trabajar en una compañía que ofrece un plan de jubilación.

Ventajas

- Los ahorros se mantienen sin impuestos hasta el momento del retiro de fondos.
- Se siguen haciendo contribuciones y aportando ahorros para la jubilación.
- Se combinan en una sola cuenta los ahorros que tengas en otros planes calificados o cuentas IRA.
- Los cargos en el plan del empleador pueden ser menores que en cuentas individuales similares.
- Requiere que un fiduciario del plan monitoree prudentemente el costo y la calidad de las opciones de inversión.
- Retiros de fondos sin penalizaciones del IRS, si el participante tiene al menos 55 años de edad al dejar el nuevo trabajo.*
- Protección contra acreedores y bancarrota.
- En algunos casos, acceso a herramientas de planificación, recursos educativos y línea telefónica de ayuda.
- Posibilidad de tomar préstamos del dinero traspasado.
- No es obligatorio el retiro de fondos mínimo obligatorio a los setenta y dos años de edad del plan del empleador actual, a menos que seas propietario de un 5% o más de la compañía.

Revisa el resumen de la descripción del plan de tu nuevo empleador para verificar los detalles y requisitos del plan.

Desventajas

- Los cambios que tu empleador haga al plan te afectarán a ti (p.ej., inversiones del plan, cargos, servicios, proveedores del plan, cancelación del plan).
- Las opciones de inversión están limitadas a las que el plan ofrezca.
- La cuenta está sujeta a las limitaciones del plan, incluidas las disposiciones de retiro de fondos de ingreso cuando te jubiles.
- La cuenta está sujeta a cargos administrativos o de otra índole.
- La asesoría de inversión personalizada o que tome en cuenta tus otros activos o necesidades particulares puede no estar disponible en el plan de jubilación.
- El plan puede ofrecer menos opciones de inversión u opciones más costosas que las del plan de tu empleador anterior.
- Puede haber más restricciones a la hora de retirar fondos mientras el participante esté empleado.
- Puede que no estén permitidos los traspasos o que se tenga que cumplir con un período de elegibilidad.
- Las transferencias en especie de acciones de la compañía tendrán un valor revaluado que estará sujeto a impuestos como ingreso ordinario al retirarlas del plan de jubilación.

4 Retirar todos los ahorros y cerrar la cuenta

Ventajas

- Acceso inmediato al efectivo.
- Potenciales ventajas tributarias significativas para las acciones de la compañía que se hayan revalorizado sustancialmente.
- Si se han hecho contribuciones después de impuestos, puedes tomar esas cantidades sin impuestos (aunque las ganancias de esas contribuciones sí tendrán impuestos).

Desventajas

- En el momento del retiro de fondos se retiene un 20% del saldo de la cuenta gravable para el prepago de los impuestos federales sobre ingresos.
- También se podrían aplicar impuestos estatales y un 10% de penalización por retiro de fondos temprano sobre el saldo de la cuenta gravable.
- Te puede pasar a una categoría de impuestos más alta.
- Se pierde el futuro crecimiento potencial con impuestos postergados.
- No tiene protección contra acreedores ni bancarrota.

Sin este dinero apartado para la jubilación, cuando te quieras jubilar o ya no puedas trabajar ¿tendrás los ahorros que necesitas?

Los productos de seguro e inversión:

- **No están asegurados por la FDIC ni ninguna agencia gubernamental federal.**
- **No son depósitos ni otra obligación de ningún banco o cooperativa de crédito, ni están garantizados por estos.**
- **Están sujetos a riesgos de inversión, incluida la posible pérdida de la cantidad de capital invertido.**

* Es posible que se permitan retiros mientras estás trabajando para la compañía patrocinadora del plan de jubilación. Habla con el administrador del plan para conocer los detalles y requisitos.

¹ Estas consideraciones se prepararon para cuentas de planes 401(k) antes de impuestos. Algunas de estas consideraciones pueden aplicar también a otros tipos de planes y/o cuentas (p.ej., cuentas Roth después de impuestos). Consulta con un asesor de impuestos si participas en otro plan o posees otro tipo de cuenta.

² Este contenido es informativo y no se debe interpretar como consejo ni recomendación. Este contenido no es un consejo legal ni de impuestos. Consulta estos temas con un asesor legal o de impuestos.

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Instrucciones: Completa todos los pasos a continuación y firma este formulario para traspasar los saldos del plan de jubilación de un empleador anterior o de una cuenta de jubilación individual (IRA; por sus siglas en inglés) al plan de jubilación actual con servicios prestados por Principal®.

1. Información personal (por favor, escribe con tinta negra)

Nombre		Fecha de nacimiento		Número de Seguro Social	
		/ /		- -	
Apellido	Nombre	Inicial del segundo nombre			
Dirección postal					
Calle	Apartamento	Ciudad	Estado	Código postal	
Fecha de contratación		Teléfono		Dirección de email	
/ /		- -			

La dirección de email que indiques se usará para todos los servicios provistos por Principal Financial Group®. Para obtener más información, consulta nuestra política de privacidad en principal.com.

2. Cuéntanos sobre tus fondos de traspaso

¿Sabes si los fondos son contribuciones **brutas** (antes de impuestos) o **netas** (después de impuestos)? (Indica una)

- Sí.** Por favor, escribe más detalles (indica todas las que apliquen).
- Brutas (antes de impuestos).** Valor aproximado de la cuenta \$ _____
- Netas (después de impuestos).** ¿Qué tipo de contribuciones netas son los fondos? (marca todas las que apliquen)
- 1.) Roth**
- Cantidad de la cuenta Roth con impuestos diferidos(excluyendo las ganancias/pérdidas) \$ _____
 - Ganancias de la cuenta Roth con impuestos diferidos \$ _____
 - Año fiscal de la primera cuenta Roth con impuestos diferidos _____
- ¿Era alguna parte de la cuenta Roth originalmente una contribución bruta?**
- No**
- Sí,** he completado una conversión de cuenta Roth de contribuciones brutas dentro del plan a una cuenta Roth. \$ _____
- Año fiscal de completación _____
- 2.) Otras contribuciones netas** (no a la cuenta Roth)
- Otra cantidad de contribución neta (excluyendo las ganancias/pérdidas) \$ _____
- No. ¿No estás seguro?** No te preocupes. Te ayudaremos a pedirle esta información a la institución financiera que actualmente tiene los fondos.

3. Confirmación del traspas

Al firmar este formulario, acepto que...

Este formulario está diseñado como una forma rápida de dirigir la inversión de los fondos de traspaso elegibles. Si no tengo una elección de inversión en archivo o si deseo hacer una distribución alternativa, seleccionaré las opciones de inversión ingresando a principal.com o llamando al 1-800-547-7754 (para español, oprime el 1).

Si no realizo una elección de inversión distinta antes de que Principal® reciba el traspaso de mis fondos, los fondos se invertirán según mi elección de inversión actual. Si no tengo una elección de inversión en archivo, mis fondos se dirigirán a las alternativas de inversión predeterminadas del plan: MFS Lifetime R6 según tu edad actual y la fecha de jubilación normal en el plan de jubilación.

Certifico que este traspaso no contiene fondos de un retiro por dificultad financiera, contribuciones en exceso, ni fondos sujetos a una distribución mínima obligatoria.

Certifico que ninguna parte de este traspaso es parte de una cuenta IRA heredada, cuenta IRA SIMPLE dentro de los dos primeros años de la primera distribución o cuenta Roth IRA.

Certifico que, si los fondos provienen del plan de un empleador anterior, he verificado que el plan es un plan calificado bajo el Código de Impuestos Internos 401(a), o 403(b) o 457 (b).

Entiendo que Principal se guiará por la información que he escrito en este formulario y/o por la información proveniente de la institución financiera actual con respecto a la distribución del depósito entre contribuciones brutas o netas (incluyendo cualquier contribución Roth).

Tienes otras opciones aparte del traspaso de la cuenta de jubilación del plan de jubilación de tu empleador anterior al plan de tu nuevo empleador. Los cargos, opciones de inversión, servicios y características del plan varían entre los planes de jubilación.

Al traspasar los fondos de esta cuenta, acepto que he recibido y revisado la información acerca de las opciones de inversión del plan para que pueda tomar una decisión de inversión informada. Existe información disponible sobre las opciones de inversión del plan en el *Investment Options Summary* (en inglés) incluidas en el cuaderno de inscripción y online en principal.com.

Debes traspasar los fondos calificados dentro de 60 días a partir de la distribución para evitar las sanciones tributarias. Si han pasado más de 60 días, acepto que estoy auto-certificando este traspaso, ya que soy elegible para una exención de dicho periodo de acuerdo a las pautas proporcionadas por el IRS y enviaré una copia de mi auto-certificación a Principal.

Mi firma

Fecha

X _____ / /

*Puedes traspasar una distribución de una cuenta IRA tradicional a un plan calificado bajo el Código de Impuestos Internos § 401(a) o 403(b), una anualidad o un plan gubernamental 457(b) hasta el punto donde la distribución estaría sujeta a impuestos si no fuera traspasada. Las contribuciones netas a una cuenta IRA (incluidas las contribuciones no deducibles a una cuenta IRA tradicional) no se pueden traspasar a uno de estos planes. Las cantidades traspasadas a un plan gubernamental 457(b) diferentes de otro plan gubernamental 457(b) están sujetas al impuesto por retiro temprano.

Puedes traspasar una cuenta Roth únicamente a un plan que permite contribuciones Roth. Por favor, lee tu *Summary Plan Description* [Resumen de la descripción del plan] o el documento del plan antes de traspasar cuentas Roth para asegurarte de que las contribuciones Roth están disponibles.

4. Autorización del patrocinador del plan

El patrocinador del plan o fideicomisario ha autorizado a Principal Life Insurance Company a aceptar las contribuciones de traspaso según el acuerdo firmado.

5. Solicitud de los detalles de la contribución y los fondos

Debes solicitar los fondos de la institución financiera que los tiene actualmente. Debes darles ciertas instrucciones con respecto a cómo nos deben traspasar los fondos y el desglose de cómo se deberían dirigir según tus contribuciones brutas y netas (ver a continuación). Nos guiaremos por esta información y/o por la información que hayas escrito en este formulario cuando se distribuyan los fondos en Principal.

Número del contrato/identificación del plan: 6-34844

O podemos ayudarte. Si deseas ayuda para contactar a la institución financiera actual, llámanos al 1-800-547-7754 para más información (para español, oprime el 1).

Los cheques deben ser pagaderos a:

Principal Trust Company
FBO: <Tu Nombre>
Número de identificación del contrato/plan 6-34844
Distribución del depósito entre contribuciones brutas y netas

Los cheques deben enviarse a:

Principal Financial Group
P.O. Box 9394
Des Moines, IA 50306-9394

Instrucciones para transferencias bancarias:

Número ABA: 121000248
Número de cuenta: 0837354943
FBO: <Tu Nombre>
Número de identificación del contrato/plan 6-34844
Distribución del depósito entre contribuciones brutas y netas

6. Envío del formulario completado y los fondos de traspaso

Si no recibimos este formulario en un periodo de 15 días laborales a partir del recibo de los fondos de traspaso, se devolverán los fondos de traspaso.

Cheque adjunto

Dirección postal para el formulario completado y el cheque:

The Principal Financial Group
P.O. Box 9394
Des Moines, IA 50306-9394

La institución financiera anterior enviará un cheque o hará una transferencia electrónica

Envía por fax este formulario firmado y completado al número a continuación para informarnos que tus fondos de traspaso ya están en camino.

1-866-704-3481 (para español, oprime el 1).

Para residentes de Florida: cualquier persona que, a sabiendas, y con la intención de dañar, estafar o engañar a cualquier aseguradora, presente una declaración de reclamo o una solicitud con información falsa, incompleta o engañosa, es culpable de delito grave en tercer grado.

Las opciones de inversión están sujetas al riesgo de inversión. Las acciones o unidades de valor fluctuarán y las inversiones, cuando sean redimidas, podrían valer más o menos que su costo original.

Si los fondos se traspasan al plan antes de que el participante obtenga la elegibilidad, este formulario es válido solamente si el participante recibe el *Investment Options Summary* (en inglés) del plan y la notificación 404 antes de ejecutarlo.

El contenido de este cuaderno de inscripción está actualizado según la fecha de producción que aparece a continuación. Si existen

discrepancias entre esta información y el documento legal del plan, el documento legal del plan gobernará. Si la fecha de producción tiene más de tres meses, comuníquese con tu patrocinador del plan o ingresa a principal.com para saber la información actualizada sobre el plan de jubilación y la opción de inversión. Las compañías miembro de the Principal Financial Group® prohíben la manipulación del contenido de este libretto de trabajo. Si tu patrocinador del plan elige otorgar este cuaderno de trabajo electrónicamente, Principal® no es responsable de ningún cambio no autorizado.

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CHILD & FAMILY AGENCY OF SOUTHEASTERN CONNECTICUT, INC.
PO BOX 120
7 VAUXHALL STREET
NEW LONDON, CT 06320
(860)334-0155

Eligible Automatic Contribution Arrangement Participant Notice

You are eligible to participate in the Child & Family Agency of Southeastern Connecticut 403(b) Plan which includes an Eligible Automatic Contribution Arrangement (EACA) for the 2023 plan year. This notice provides you with information to consider before deciding to take no action or to start, continue or change your salary deferral rate.

Eligibility and Entry Requirements

You are immediately eligible to participate in the plan.

Salary Deferral Contribution Plan Provision

You may elect to defer a percentage of your pay each pay period. Your current taxable income is reduced by the amount you contribute through pre-tax salary deferral. This lets you reduce your current federal and most state income taxes. This plan allows you to defer 100% of your pay.

- You may also elect to defer a percentage of your pay each pay period as Roth deferrals, which are after-tax contributions.

Automatic Contribution Arrangement

This retirement plan includes an automatic contribution arrangement that applies to new participants or re-hired participants as they enter the plan. If you are a new participant, you will be automatically enrolled in the retirement plan, meaning 2% of your pay will be deducted from paychecks and contributed to the retirement plan on your behalf unless you elect a different salary deferral percentage. If you are not a new participant, you will maintain your current salary deferral amount unless you elect a different salary deferral percentage.

If you do not wish to be automatically enrolled, you may elect not to defer or to defer another percentage. You can enter into an agreement to change your salary deferral contribution on any date. You will need to complete and sign the salary deferral agreement or complete an election online, if applicable, before the date on which it is effective. Once an agreement (affirmative or automatic) is in effect, salary deferrals will be payroll deducted from your future paychecks. You can terminate your agreement at any time.

If you affirmatively elect to make salary deferral contributions or if you are automatically enrolled and you do not provide direction as to how contributions made on your behalf should be directed, then the contributions will be directed to MFS Lifetime R6, sub advised by MFS Investment Management.

You may obtain additional information regarding investment choices on our secure website at principal.com, or if applicable, see your Qualified Default Investment Alternative notice.

Internal Revenue Service (IRS) regulations or the retirement plan may limit the annual amount of your salary deferral contributions. Please see below for the annual IRS salary deferral limits. If you meet a salary deferral contribution limit, you may continue to defer up to the catch-up contribution limit if you are eligible to defer catch-up contributions.

Salary Deferral Limits

Internal Revenue Service (IRS) regulations or the retirement plan may limit the annual amount of your salary deferral contributions. If you want to contribute more to your account than would be provided automatically, there are limits on the maximum amount. The IRS and plan limits are described in the Plan's Summary Plan Description (SPD) or can be obtained from your employer.

Pay is defined under the plan as follows: Wages, Tips and Other Compensation Box on Form W-2.

Other Employer Contributions

In addition to the above, other employer contributions may be made to the Plan. You should review the Plan's SPD for details regarding these other contributions.

Vesting Plan Provisions

You are always 100% vested in the part of the account resulting from the following:

- Elect Deferral
- Roth Elect Def
- Elec Def CthUp
- Roth Def CthUp
- Qual Nonelect
- Rollover
- Rollover Roth

You may be vested in a percentage of the account from the following contributions:

- ER Match in M
- ER Discretion

The schedule below determines your vesting percentage:

Years of Vesting Service	Vesting Percentage
2	20%
3	40%
4	60%
5	80%
6	100%

Withdrawal Plan Provisions

- Severance from employment
- Death
- Disability
- Attainment of age 59½
- Plan termination
- Qualified Reservist withdrawal
- Active Military - Deemed Severance withdrawal
- Rollover

You may elect to withdraw the portion of the account that is a result of salary deferral contributions that were automatically contributed to the plan on or after 5/1/2023 by completing a Permissible Withdrawal Form. The election must be made within 90 days after the pay date of the first automatic salary deferral contribution of an automatic contribution arrangement. Associated matching contributions, if any, will be forfeited. See the "Additional Information" section below for information on who you may contact for the proper form.

NOTE: If you did not have automatic salary deferral contributions for one whole plan year, then the election period may start over from the new, first automatic salary deferral contribution.

Additional information

For additional information about the retirement plan, [please contact](#):

KAREN BUTLER, PAYROLL AND BENEFITS COOR
PO BOX 120,7 VAUXHALL STREET
NEW LONDON, CT 06320
(860)334-0155
butlerk@childandfamilyagency.org

An additional copy of the Summary Plan Description can also be obtained from the above stated contact.

This notice includes a brief description of your employer's retirement plan features. While this notice outlines many of the major provisions of your employer's retirement plan, the notice does not provide you with every plan detail. The legal plan document, which governs this plan, provides full details. If there are any discrepancies between this notice and the legal plan document, the legal plan document will govern.

From time to time, your employer may elect to amend the retirement plan provisions. This notice may be updated to reflect proposed amendments to the plan document provisions. Until a plan amendment is adopted, however, the legal plan document will govern. Contact your plan sponsor if you would like more details regarding applicable retirement plan provisions.

CHILD & FAMILY AGENCY OF SOUTHEASTERN CONNECTICUT, INC.
PO BOX 120
7 VAUXHALL STREET
NEW LONDON, CT 06320
860-334-0155

Important Participant Notice Regarding Qualified Default Investment Alternative

You have the right to direct the investment of retirement plan contributions among the investment options offered under the retirement plan. Properly investing retirement contributions is important for planning your future retirement income. You should consider your investment direction decision carefully. This notice provides information regarding where contributions submitted to the retirement plan for your benefit will be directed in the absence of your investment election. You may direct the investment of the retirement funds by visiting [principal.com](https://www.principal.com).

Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to MFS Lifetime R6, sub advised by MFS Investment Management. Your directions must be received at the Corporate Center of Principal Life Insurance Company®.

See the table below to identify the MFS Lifetime R6 that will apply based on your current age and when you will reach the plan's normal retirement date. For information on how you may make an investment direction election, please see the "Right to Direct" section below.

Normal Retirement Date	MFS Lifetime R6
2022 or earlier	MFS Lifetime Income R6 Fund
Between 2023 and end of 2027	MFS Lifetime 2025 R6 Fund
Between 2028 and end of 2032	MFS Lifetime 2030 R6 Fund
Between 2033 and end of 2037	MFS Lifetime 2035 R6 Fund
Between 2038 and end of 2042	MFS Lifetime 2040 R6 Fund
Between 2043 and end of 2047	MFS Lifetime 2045 R6 Fund
Between 2048 and end of 2052	MFS Lifetime 2050 R6 Fund
Between 2053 and end of 2057	MFS Lifetime 2055 R6 Fund
Between 2058 and end of 2062	MFS Lifetime 2060 R6 Fund
2063 or later	MFS Lifetime 2065 R6 Fund

Asset allocation/diversification does not guarantee a profit or protect against a loss.

Note: Neither the principal nor the underlying assets of the MFS Lifetime R6 are guaranteed at any time, including the target date. Investment risk remains at all times.

To learn about the retirement plan's default investment option and related objectives, risk and return characteristics, and associated fees and expenses, please see the following description and attached investment information or Investment Option Summary included in the enrollment workbook for the MFS Lifetime R6 that will apply.

Target Date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Neither asset allocation nor diversification can assure a profit or protect against a loss in down markets. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Please see the attached investment alternative information or Investment Option Summary included in the enrollment workbook or access investment information on our secure website at principal.com to learn about the default investment alternative's investment objectives, risk and return characteristics, and associated fees and expenses.

Right to Direct

If you do not want retirement funds to be directed as indicated above, then you may elect to direct the retirement funds to investment options under the retirement plan by visiting principal.com and logging into the account or by calling 1-800-547-7754.

You may make changes to your investment direction as allowed under the retirement plan. This includes transferring any contributions from the applicable investment option default to another investment option. Transfers out of the investment option default are not subject to restrictions, fees or expenses¹ for a 90-day period, unless the fees and expenses are charged on an ongoing basis for the operation of the investment². See the attached investment information for information regarding restrictions, fees or expenses after the 90-day period.

Additional Information

For additional information about the investment option default or other investment alternatives under the plan please visit principal.com or contact:

KAREN BUTLER, PAYROLL AND BENEFITS COOR
PO BOX 120,7 VAUXHALL STREET
NEW LONDON, CT 06320
(860)334-0155
butlerk@childandfamilyagency.org

¹ Includes surrender charges, liquidation or exchange fees, redemption fees and similar expenses charged in connection with the liquidation of, or transfer from, the investment option default.

² Includes investment management fees, distribution and/or service fees, "12b-1" fees, or legal, accounting, transfer agent and similar administrative expenses.

ERISA 404 retirement plan and investment information

06/01/2023

The retirement savings plan offered by Child & Family Agency of Southeastern Connecticut, Inc is a great way to help you save for the life you want in retirement. Child & Family Agency of Southeastern Connecticut 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:

**CHILD & FAMILY AGENCY OF SOUTHEASTERN CONNECTICUT, INC.
PO BOX 120
7 VAUXHALL STREET
NEW LONDON, CT 06320**

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. Child & Family Agency of Southeastern Connecticut, 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, including a participant's election to use Target My Retirement®.

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 0.90% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

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
- **Loan maintenance fee:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **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

An annual \$50.00 fee will apply to new installment elections, if available under the Plan. The fee will be broken down and deducted from your account every three months unless you have established another collection method.

Target My Retirement[®]

You may elect to enroll in Target My Retirement. With Target My Retirement, Morningstar Investment Management LLC manages the investment mix of your account by tailoring an ongoing investment strategy for your unique circumstances. This service is right there with you as you prepare for retirement by monitoring, rebalancing and adjusting your investment strategy as you move through different stages of life.

The below "Information about Target My Retirement" describes the Target My Retirement service in more detail, including the investment objective, risk and return characteristics, and fees and expenses.

Target My Retirement is a managed account service and is subject to the same risks as the underlying asset class. **The principal value of the account is not guaranteed. Investment return and principal value will fluctuate with market conditions, and participants may lose money.** Please carefully review the disclosure document before investing. This may be accessed [here](#) or by requesting a copy from the Compliance department at Morningstar Investment Management at 312-696-6000.

Information about Target My Retirement

Description: The Target My Retirement service is a managed account program that provides you with a personalized investment strategy. Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., will act as the fiduciary within the program and will invest and manage your retirement account based on your personal information, including age, gender, years to retirement, current salary, current savings rate and account balance, and other personal and financial information that you provide to Morningstar Investment Management. The investment strategy is regularly monitored and rebalanced as you approach retirement, as your financial needs change, and as you update information about you through the Morningstar Investment Management website. While in the service, you will be unable to make transfers among the plan's eligible investment options (as defined in the Participant Agreement) and direct how new contributions are allocated. You may stop participation in the service at any time by calling 800.547.7754 or by logging into your account at principal.com.

Investment Objective: The Target My Retirement service seeks to achieve varying degrees of capital appreciation and capital preservation through a mix of equity and fixed income investments consistent with your circumstances.

Risks and Return: The program, and each allocation within the program, may be subject to equity market, foreign equity market, real estate market, foreign bond market, and domestic bond market risks, any of which could cause an investor to lose money. While the allocation for each individual may vary, the investments made for participants who are further from their anticipated retirement may involve greater risks than investments made for participants who are closer to retirement, due to the fact that investments made for participants who are further from retirement typically include a greater allocation to equity securities. Participants whose account assets are invested more heavily in equity securities are also subject to greater risk of market fluctuations. The actual allocation for each individual depends on several demographic and account factors. The factors include age, anticipated retirement age, the participant's current account balance, the participant's eligible income, the participant's current savings rate, gender (for life expectancy) and any additional assets held outside the Plan that the participant expects to use for retirement income purposes and that the participant has provided to Morningstar Investment Management.

Fees and Expenses: The fees and expenses associated with Target My Retirement consist of an asset-based program fee of .5% of Eligible Investment Options* per year. The program fees are accrued daily and charged to your retirement accounts managed under the Target My Retirement service on a monthly basis. These fees are in addition to investment advisory and other fees charged by mutual funds and other investment options in which participant account balances are invested. **Note:** This fee is waived through 07/29/2023.

* Investment options generally not eligible for inclusion in the service include but are not limited to company stock or other stock investments, self-directed brokerage account investments, and guaranteed interest accounts. You have responsibility for managing these retirement funds. Therefore, the fee will not apply to investment options that are not eligible for the service.

+ 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

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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.

With the transition of the Plan services to Principal, the participant transaction fees may be different than those charged by the previous service provider. The new fees have been approved by the Plan Fiduciary.

The Managed Accounts and Advice services presented through Target My Retirement are offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and are intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by Morningstar Investment Management is based on information provided and limited to the investment options available in the defined contribution plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Principal®.

All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

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.

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Investment Option Summary

As of 12/31/2022

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. 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 Bond**

Inv Manager or Sub-Advisor: **Robert W. Baird & Co. Inc**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Baird Intermediate Bond I Fund ^{7,11}	-8.64	-8.64	-1.10	0.82	1.39	3.95	-8.64	0.82	1.39	3.95	9/2000
Benchmark: Bloomberg US Aggregate Bond Index	-13.01	-13.01	-2.71	0.02	1.06	-	-13.01	0.02	1.06	-	-

Description: The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Bloomberg Intermediate U.S. Government/Credit Bond Index. The fund normally invests at least 80% of its net assets in the following types of U.S. dollar-denominated debt obligations: U.S. government and other public-sector agencies, asset-backed and mortgage-backed obligations of U.S. and foreign issuers and corporate debt of U.S. and foreign issuers.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Bonds	84.60	Non-U.S. Bonds	13.59	Total Inv Exp Net %			0.30		-
Cash	1.81				Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A		
				Total Inv Exp Gross %			0.30		
				Total Inv Exp Gross Per \$1,000 Invested			\$3.00		
				Redemption Fee			-		

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: **Allocation--50% to 70% Equity**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Funds American Balanced R6 Fund ^{5,6,11}	-11.83	-11.83	4.42	5.84	8.59	10.15	-11.83	5.84	8.59	10.15	5/2009
Benchmark: Morningstar Moderate Target Risk Index	-14.77	-14.77	1.95	3.73	5.82	-	-14.77	3.73	5.82	-	-

Description: The investment seeks conservation of capital, current income and long-term growth of capital and income. The fund uses a balanced approach to invest in a broad range of securities, including common stocks and investment-grade bonds. It also invests in securities issued and guaranteed by the U.S. government and by federal agencies and instrumentalities. In addition, the fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
U.S. Stocks	53.42	U.S. Bonds	25.92	Total Inv Exp Net %			0.25		-
Non-U.S. Stocks	8.55	Cash	4.63	Contractual Cap Expiration Date			N/A		
Other	4.53	Non-U.S. Bonds	2.84	Waiver Expiration Date			N/A		
Preferred	0.11				Total Inv Exp Gross %			0.25	
				Total Inv Exp Gross Per \$1,000 Invested			\$2.50		
				Redemption Fee			-		

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: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 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 Lifetime Income R6 Fund 5,6,11,12,13,14,G	-11.41	-11.41	1.36	2.98	3.79	3.53	-11.41	2.98	3.79	3.53	8/2016
Benchmark: Morningstar Lifetime Moderate Income Index	-12.24	-12.24	1.45	2.95	3.82	-	-12.24	2.95	3.82	-	-

Description: The investment seeks total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes by investing the majority of its assets in other mutual funds advised by MFS. Within the stock fund allocations, MFS seeks to diversify by geography (by including domestic and international underlying funds), in terms of market capitalization (by including large, mid, and small capitalization underlying funds) and by style. Within the bond fund allocation, MFS includes underlying funds with varying degrees of geographic, interest rate and credit exposure.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Bonds	56.17	U.S. Stocks	18.94	Total Inv Exp Net %			0.33			2/calendar quarter		
Non-U.S. Bonds	12.98	Non-U.S. Stocks	6.02	Contractual Cap Expiration Date			N/A					
Cash	3.34	Other	2.34	Waiver Expiration Date			08/31/2023					
Preferred	0.21			Total Inv Exp Gross %			0.54					
				Total Inv Exp Gross Per \$1,000 Invested			\$5.40					
				Redemption Fee			-					

Investment Category: **Target-Date 2025**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 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 Lifetime 2025 R6 Fund 5,6,11,12,13,14,G	-12.23	-12.23	1.87	3.70	5.97	4.90	-12.23	3.70	5.97	4.90	8/2016
Benchmark: Morningstar Lifetime Moderate 2025 Index	-17.58	-17.58	1.04	3.20	5.79	-	-17.58	3.20	5.79	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2025; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2025. MFS invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Bonds	43.77	U.S. Stocks	19.62	Total Inv Exp Net %			0.33			2/calendar quarter		
Cash	17.29	Non-U.S. Bonds	10.63	Contractual Cap Expiration Date			N/A					
Non-U.S. Stocks	6.55	Other	1.98	Waiver Expiration Date			08/31/2023					
Preferred	0.16			Total Inv Exp Gross %			0.54					
				Total Inv Exp Gross Per \$1,000 Invested			\$5.40					
				Redemption Fee			-					

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: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2030 R6 Fund ^{5,6,11,12,13,14,G}	-13.66	-13.66	2.99	4.73	7.33	6.42	-13.66	4.73	7.33	6.42	8/2016
Benchmark: Morningstar Lifetime Moderate 2030 Index	-17.94	-17.94	1.38	3.54	6.51	-	-17.94	3.54	6.51	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2030; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2030. MFS invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Bonds	35.47	U.S. Stocks	30.60	Total Inv Exp Net %			2/calendar quarter	
Non-U.S. Stocks	11.12	Cash	9.96	Contractual Cap Expiration Date			N/A	
Non-U.S. Bonds	9.95	Other	2.78	Waiver Expiration Date			08/31/2023	
Preferred	0.12			Total Inv Exp Gross %			0.56	
				Total Inv Exp Gross Per \$1,000 Invested			\$5.60	
				Redemption Fee			-	

Investment Category: **Target-Date 2035**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2035 R6 Fund ^{5,6,11,12,13,14,G}	-14.69	-14.69	4.22	5.71	8.26	7.57	-14.69	5.71	8.26	7.57	8/2016
Benchmark: Morningstar Lifetime Moderate 2035 Index	-17.75	-17.75	1.95	3.97	7.14	-	-17.75	3.97	7.14	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2035; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2035. MFS invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	39.19	U.S. Bonds	19.40	Total Inv Exp Net %			2/calendar quarter	
Non-U.S. Stocks	16.20	Cash	14.26	Contractual Cap Expiration Date			N/A	
Non-U.S. Bonds	7.26	Other	3.64	Waiver Expiration Date			08/31/2023	
Preferred	0.05			Total Inv Exp Gross %			0.62	
				Total Inv Exp Gross Per \$1,000 Invested			\$6.20	
				Redemption Fee			-	

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: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2040 R6 Fund ^{5,6,11,12,13,14,G}	-15.13	-15.13	4.61	6.00	8.64	8.02	-15.13	6.00	8.64	8.02	8/2016
Benchmark: Morningstar Lifetime Moderate 2040 Index	-17.37	-17.37	2.54	4.36	7.55	-	-17.37	4.36	7.55	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2040; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2040. It invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	47.80	Non-U.S. Stocks	22.42	Total Inv Exp Net %			2/calendar quarter				
U.S. Bonds	11.50	Cash	7.81	Contractual Cap Expiration Date			N/A				
Non-U.S. Bonds	5.68	Other	4.76	Waiver Expiration Date			08/31/2023				
Preferred	0.03			Total Inv Exp Gross %			0.62				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.20				
				Redemption Fee			-				

Investment Category: **Target-Date 2045**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2045 R6 Fund ^{5,6,11,12,13,14,G}	-15.37	-15.37	4.95	6.24	8.80	8.26	-15.37	6.24	8.80	8.26	8/2016
Benchmark: Morningstar Lifetime Moderate 2045 Index	-17.06	-17.06	2.92	4.58	7.70	-	-17.06	4.58	7.70	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2045; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2045. It invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period				
U.S. Stocks	48.46	Non-U.S. Stocks	25.18	Total Inv Exp Net %			2/calendar quarter				
Cash	10.71	U.S. Bonds	8.01	Contractual Cap Expiration Date			N/A				
Other	5.14	Non-U.S. Bonds	2.47	Waiver Expiration Date			08/31/2023				
Preferred	0.03			Total Inv Exp Gross %			0.66				
				Total Inv Exp Gross Per \$1,000 Invested			\$6.60				
				Redemption Fee			-				

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: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2050 R6 Fund ^{5,6,11,12,13,14,G}	-15.53	-15.53	4.94	6.24	8.80	8.26	-15.53	6.24	8.80	8.26	8/2016
Benchmark: Morningstar Lifetime Moderate 2050 Index	-16.91	-16.91	3.04	4.62	7.68	-	-16.91	4.62	7.68	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2050; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2050. It invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	52.15	Non-U.S. Stocks	28.20	Total Inv Exp Net %			2/calendar quarter	
U.S. Bonds	6.98	Cash	5.81	Contractual Cap Expiration Date			N/A	
Other	5.66	Non-U.S. Bonds	1.18	Waiver Expiration Date			08/31/2023	
Preferred	0.03			Total Inv Exp Gross %			0.66	
				Total Inv Exp Gross Per \$1,000 Invested			\$6.60	
				Redemption Fee			-	

Investment Category: **Target-Date 2055**

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2055 R6 Fund ^{5,6,11,12,13,14,G}	-15.44	-15.44	4.97	6.25	8.82	8.27	-15.44	6.25	8.82	8.27	8/2016
Benchmark: Morningstar Lifetime Moderate 2055 Index	-16.93	-16.93	3.00	4.55	7.59	-	-16.93	4.55	7.59	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2055; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2055. It invests substantially all of its assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	53.43	Non-U.S. Stocks	28.89	Total Inv Exp Net %			2/calendar quarter	
U.S. Bonds	7.15	Other	5.80	Contractual Cap Expiration Date			N/A	
Cash	3.49	Non-U.S. Bonds	1.21	Waiver Expiration Date			08/31/2023	
Preferred	0.03			Total Inv Exp Gross %			0.72	
				Total Inv Exp Gross Per \$1,000 Invested			\$7.20	
				Redemption Fee			-	

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: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2060 R6 Fund ^{5,6,11,12,13,14,G}	-15.61	-15.61	4.97	6.23	-	8.66	-15.61	6.23	-	8.66	12/2016
Benchmark: Morningstar Lifetime Moderate 2060 Index	-16.98	-16.98	2.92	4.46	7.49	-	-16.98	4.46	7.49	7.17	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in 2060; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The fund is designed to provide diversification among different asset classes for investors with the approximate retirement year in 2060. MFS invests substantially all of the fund's assets in other MFS mutual funds, referred to as underlying funds.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	52.21	Non-U.S. Stocks	28.23	Total Inv Exp Net %			2/calendar quarter	
U.S. Bonds	6.99	Cash	5.70	Contractual Cap Expiration Date			N/A	
Other	5.66	Non-U.S. Bonds	1.18	Waiver Expiration Date			08/31/2023	
Preferred	0.03			Total Inv Exp Gross %			0.97	
				Total Inv Exp Gross Per \$1,000 Invested			\$9.70	
				Redemption Fee			-	

Investment Category: **Target-Date 2065+**Inv Manager or Sub-Advisor: **MFS Investment Management**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Lifetime 2065 R6 Fund ^{5,6,11,13,14,G}	-15.96	-15.96	-	-	-	-10.97	-15.96	-	-	-10.97	9/2021
Benchmark: Morningstar Lifetime Moderate 2060 Index	-16.98	-16.98	2.92	4.46	7.49	-	-16.98	4.46	7.49	-	-

Description: The investment seeks a high level of total return consistent with its asset allocation until the approximate retirement year in the fund's name; thereafter, the fund will seek total return through a combination of current income and capital appreciation. MFS (the investment adviser) invests substantially all of the fund's assets in other MFS mutual funds. MFS normally invests the underlying funds' assets across different industries, sectors, countries, and regions, but MFS may invest a significant percentage of the underlying funds' assets in issuers in a single industry, sector, country, or region.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	58.87	Non-U.S. Stocks	31.83	Total Inv Exp Net %			2/calendar quarter	
U.S. Bonds	7.88	Other	6.39	Contractual Cap Expiration Date			N/A	
Non-U.S. Bonds	1.33	Preferred	0.03	Waiver Expiration Date			08/31/2023	
Cash	-6.33			Total Inv Exp Gross %			13.00	
				Total Inv Exp Gross Per \$1,000 Invested			\$130.00	
				Redemption Fee			-	

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: **Massachusetts Financial Svc Co**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
MFS Value R6 Fund ^{12,15,G}	-5.80	-5.80	7.15	7.64	11.29	8.19	-5.80	7.64	11.29	8.19	4/2006
Benchmark: Russell 1000 Value Index	-7.54	-7.54	5.96	6.67	10.29	-	-7.54	6.67	10.29	-	-

Description: The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes are undervalued compared to their perceived worth (value companies).

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	91.41	Non-U.S. Stocks	7.62	Total Inv Exp Net %			0.43		2/calendar quarter	
Cash	0.97				Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			12/31/2023			
				Total Inv Exp Gross %			0.44			
				Total Inv Exp Gross Per \$1,000 Invested			\$4.40			
				Redemption Fee			-			

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
iShares S&P 500 Index K Fund ^{2,15}	-18.13	-18.13	7.64	9.41	12.52	9.52	-18.13	9.41	12.52	9.52	7/1993
Benchmark: Russell 1000 Index	-19.13	-19.13	7.35	9.13	12.37	-	-19.13	9.13	12.37	-	-
Benchmark: Standard & Poor's 500 Index	-18.11	-18.11	7.66	9.42	12.56	-	-18.11	9.42	12.56	-	-

Description: The investment seeks to provide investment results that correspond to the total return performance of publicly-traded common stocks in the aggregate, as represented by the Standard & Poor's 500(R) Index. The fund is a "feeder" fund that invests all of its assets in the Master Portfolio of MIP, which has the same investment objective and strategies as the fund. At least 90% of the value of the fund's assets is invested in securities comprising the S&P 500 Index. The percentage of the fund's assets invested in a given stock is approximately the same as the percentage such stock represents in the S&P 500 Index.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period			
U.S. Stocks	98.57	Non-U.S. Stocks	1.12	Total Inv Exp Net %			0.03		-	
Cash	0.30				Contractual Cap Expiration Date			N/A		
				Waiver Expiration Date			N/A			
				Total Inv Exp Gross %			0.03			
				Total Inv Exp Gross Per \$1,000 Invested			\$0.30			
				Redemption Fee			-			

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 Blend**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Funds Washington Mutual Investors R6 Fund 12,15	-8.18	-8.18	8.55	9.41	12.25	13.35	-8.18	9.41	12.25	13.35	5/2009
Benchmark: Russell 1000 Index	-19.13	-19.13	7.35	9.13	12.37	-	-19.13	9.13	12.37	-	-

Description: The investment seeks to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing. The fund invests primarily in common stocks of established companies that are listed on, or meet the financial listing requirements of, the New York Stock Exchange and have a strong record of earnings and dividends. Its advisor strives to maintain a fully invested, diversified portfolio, consisting primarily of high-quality common stocks.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	87.59	Non-U.S. Stocks	7.90	Total Inv Exp Net %			-	
Cash	4.25	Preferred	0.26	Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.26	
				Total Inv Exp Gross Per \$1,000 Invested			\$2.60	
				Redemption Fee			-	

Investment Category: **Large Growth**

Inv Manager or Sub-Advisor: **Fidelity Management & Research**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Fidelity Advisor Equity Growth Z Fund 12,15,H	-24.35	-24.35	10.26	12.46	14.83	13.65	-24.35	12.46	14.83	13.65	8/2013
Benchmark: Russell 1000 Growth Index	-29.14	-29.14	7.79	10.96	14.10	-	-29.14	10.96	14.10	-	-

Description: The investment seeks capital appreciation. The fund normally invests at least 80% of its assets in equity securities. It invests primarily in common stocks. The fund invests in companies the advisor believes have above-average growth potential (stocks of these companies are often called "growth" stocks). It invests in domestic and foreign issuers. The advisor uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	87.75	Non-U.S. Stocks	9.07	Total Inv Exp Net %			1/60 day period	
Cash	2.90	Other	0.29	Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.60	
				Total Inv Exp Gross Per \$1,000 Invested			\$6.00	
				Redemption Fee			-	

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: **Allspring Global Investments**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Allspring Special Mid Cap Value R6 Fund 1,12,G	-4.50	-4.50	8.33	8.45	11.93	10.72	-4.50	8.45	11.93	10.72	6/2013
Benchmark: Russell Midcap Value Index	-12.03	-12.03	5.82	5.72	10.11	-	-12.03	5.72	10.11	-	-

Description: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap(R) Index at the time of purchase.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	92.42	Non-U.S. Stocks	3.81	Total Inv Exp Net %			1/30 day period					
Cash	3.77				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			-					

Investment Category: **Mid Cap Blend**

Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
iShares Russell Mid-Cap Index K Fund 1,2,12	-17.24	-17.24	5.91	7.10	-	7.94	-17.24	7.10	-	7.94	5/2015
Benchmark: Russell Midcap Index	-17.32	-17.32	5.88	7.10	10.96	-	-17.32	7.10	10.96	7.90	-

Description: The investment seeks to track the investment results of the Russell Midcap(R) Index (the "underlying index"), which measures the performance of the mid-capitalization sector of the U.S. equity market. The fund generally invests at least 90% of its assets, plus the amount of any borrowing for investment purposes, in securities of the underlying index. The underlying index is a float-adjusted, capitalization-weighted index of equity securities issued by approximately 800 of the smallest issuers in the Russell 1000(R) Index.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period					
U.S. Stocks	99.29	Non-U.S. Stocks	0.97	Total Inv Exp Net %			-					
Cash	-0.25				Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			N/A					
				Total Inv Exp Gross %			0.06					
				Total Inv Exp Gross Per \$1,000 Invested			\$0.60					
				Redemption Fee			-					

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 Growth**

Inv Manager or Sub-Advisor: **AMG Funds**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
AMG TimesSquare Mid Cap Growth Z Fund 1	-22.18	-22.18	6.41	9.62	11.71	9.95	-22.18	9.62	11.71	9.95	3/2005
Benchmark: Russell Midcap Growth Index	-26.72	-26.72	3.85	7.64	11.41	-	-26.72	7.64	11.41	-	-

Description: The investment seeks to achieve long-term capital appreciation. The fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in common and preferred stocks of U.S. mid-capitalization companies. The subadvisor considers the term "mid-capitalization companies" to refer to companies that, at the time of purchase, are within the range of capitalizations of companies in the Russell Midcap(R) Growth Index.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	91.50	Non-U.S. Stocks	6.61	Total Inv Exp Net %	0.98		-	
Cash	1.89			Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.98			
				Total Inv Exp Gross Per \$1,000 Invested	\$9.80			
				Redemption Fee	-			

Investment Category: **Small Value**

Inv Manager or Sub-Advisor: **Dimensional Fund Advisors**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
DFA US Small Cap Value I Fund 1,E	-3.52	-3.52	11.32	6.70	9.95	11.04	-3.52	6.70	9.95	11.04	3/1993
Benchmark: Russell 2000 Value Index	-14.48	-14.48	4.70	4.13	8.48	-	-14.48	4.13	8.48	-	-

Description: The investment seeks to achieve long-term capital appreciation. The fund normally will invest at least 80% of its net assets in securities of small cap U.S. companies. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Composition (% of Assets) as of 11/30/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	96.28	Non-U.S. Stocks	2.63	Total Inv Exp Net %	0.30		1/30 day period	
Cash	1.03	Preferred	0.07	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.30			
				Total Inv Exp Gross Per \$1,000 Invested	\$3.00			
				Redemption Fee	-			

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 Blend**

Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
iShares Russell 2000 Small-Cap Index K Fund 1,2,12	-20.33	-20.33	3.15	4.19	9.08	7.95	-20.33	4.19	9.08	7.95	3/2011
Benchmark: Russell 2000 Index	-20.44	-20.44	3.10	4.13	9.01	-	-20.44	4.13	9.01	-	-

Description: The investment seeks to match the performance of the Russell 2000(R) Index as closely as possible before the deduction of fund expenses. The fund is a "feeder" fund that invests all of its assets in the Series, a series of the Master LLC, which has the same investment objective and strategies as the fund. It will be substantially invested in securities in the Russell 2000, and will invest, under normal circumstances, at least 80% of its assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in the Russell 2000.

Composition (% of Assets) as of 11/30/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	97.48	Non-U.S. Stocks	1.73	Total Inv Exp Net %			0.07	
Cash	0.79	Contractual Cap Expiration Date			N/A			
Waiver Expiration Date				N/A				
Total Inv Exp Gross %				0.07				
Total Inv Exp Gross Per \$1,000 Invested				\$0.70				
Redemption Fee				-				

Investment Category: **Small Growth**

Inv Manager or Sub-Advisor: **PGIM Investments, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
PGIM Jennison Small Company R6 Fund 1,12,E	-18.57	-18.57	10.45	8.60	11.27	10.69	-18.57	8.60	11.27	10.69	11/2010
Benchmark: Russell 2000 Growth Index	-26.36	-26.36	0.65	3.51	9.20	-	-26.36	3.51	9.20	-	-

Description: The investment seeks capital growth. The fund normally invests at least 80% of its investable assets in equity and equity-related securities of small, less well-known companies that the subadvisor believes are relatively undervalued. In deciding which stocks to buy, the subadvisor uses a blend of both value and growth styles. The subadvisor currently considers small companies to be those with a market capitalization less than the largest market capitalization of the Russell 2500 Index at the time of investment.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	89.43	Non-U.S. Stocks	6.31	Total Inv Exp Net %			0.71	
Cash	4.26	Contractual Cap Expiration Date			N/A			
Waiver Expiration Date				N/A				
Total Inv Exp Gross %				0.71				
Total Inv Exp Gross Per \$1,000 Invested				\$7.10				
Redemption Fee				-				

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: **Real Estate**

Inv Manager or Sub-Advisor: **Cohen & Steers Mutual Funds**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
Cohen & Steers Institutional Realty Shares Fund F	-24.73	-24.73	1.47	5.94	7.97	10.69	-24.73	5.94	7.97	10.69	2/2000
Benchmark: Standard & Poor's United States REIT Index	-24.36	-24.36	0.02	3.68	6.37	-	-24.36	3.68	6.37	-	-

Description: The investment seeks total return through investment in real estate securities. The fund invests at least 80%, and normally substantially all, of its total assets in common stocks and other equity securities issued by real estate companies. It may invest up to 20% of its total assets in securities of foreign issuers (including emerging market issuers) which meet the same criteria for investment as domestic companies, including investments in such companies in the form of American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") and European Depositary Receipts ("EDRs"). The fund is non-diversified.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	98.54	Cash	0.79	Total Inv Exp Net %			2/60 day period	
Other	0.67				Contractual Cap Expiration Date			N/A
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.76	
				Total Inv Exp Gross Per \$1,000 Invested			\$7.60	
				Redemption Fee			-	

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: **Diversified Emerging Mkts**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Funds New World R6 Fund ^{3,12}	-21.75	-21.75	1.01	3.04	4.98	7.80	-21.75	3.04	4.98	7.80	5/2009
Benchmark: MSCI Emerging Markets NR Index	-20.09	-20.09	-2.69	-1.40	1.44	-	-20.09	-1.40	1.44	-	-

Description: The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Under normal market conditions, the fund invests at least 35% of its assets in equity and debt securities of issuers primarily based in qualified countries that have developing economies and/or markets.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Stocks	67.82	U.S. Stocks	23.33	Total Inv Exp Net %			-	
Cash	5.22	Non-U.S. Bonds	3.20	Contractual Cap Expiration Date			N/A	
Preferred	0.41	Other	0.02	Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.57	
				Total Inv Exp Gross Per \$1,000 Invested			\$5.70	
				Redemption Fee			-	

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: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
iShares MSCI EAFE International Index K Fund 2,3,12	-14.07	-14.07	1.12	1.79	4.58	3.92	-14.07	1.79	4.58	3.92	3/2011
Benchmark: MSCI ACWI Ex USA Index	-16.00	-16.00	0.07	0.88	3.80	-	-16.00	0.88	3.80	-	-

Description: The investment seeks to match the performance of the MSCI EAFE Index (Europe, Australasia, Far East) in U.S. dollars with net dividends as closely as possible before the deduction of fund expenses. The fund will be substantially invested in securities in the MSCI EAFE Index, and will invest at least 80% of its assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in the MSCI EAFE Index.

Composition (% of Assets) as of 09/30/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
Non-U.S. Stocks	98.63	U.S. Stocks	1.10	Total Inv Exp Net %			0.04	
Other	0.15	Cash	0.11	Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.04	
				Total Inv Exp Gross Per \$1,000 Invested			\$0.40	
				Redemption Fee			-	

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

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 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 Research International R6 Fund 3,12,G	-17.24	-17.24	1.64	2.99	4.91	3.42	-17.24	2.99	4.91	3.42	4/2006
Benchmark: MSCI ACWI Ex USA Index	-16.00	-16.00	0.07	0.88	3.80	-	-16.00	0.88	3.80	-	-

Description: The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS normally invests the fund's assets across different industries, sectors, countries, and regions, but MFS may invest a significant percentage of the fund's assets in issuers in a single industry, sector, country, or region.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period		
Non-U.S. Stocks	93.48	U.S. Stocks	5.44	Total Inv Exp Net %			0.64		
Cash	1.08				Contractual Cap Expiration Date			N/A	
				Waiver Expiration Date			12/31/2023		
				Total Inv Exp Gross %			0.65		
				Total Inv Exp Gross Per \$1,000 Invested			\$6.50		
				Redemption Fee			-		

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: **Global Large-Stock Growth**

Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Option Name	Average Annual Total Return										
	(as of 12/31/2022 quarter end)						(as of 12/31/2022 year end)				
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	Incept Date
American Funds New Perspective R6 Fund 3,12	-25.61	-25.61	5.54	7.69	10.29	11.75	-25.61	7.69	10.29	11.75	5/2009
Benchmark: MSCI ACWI Growth Index	-28.61	-28.61	3.75	6.37	9.20	-	-28.61	6.37	9.20	-	-

Description: The investment seeks long-term growth of capital. The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth.

Composition (% of Assets) as of 12/31/2022				Fees & Expenses			# of Transfers Allowed/Time Period	
U.S. Stocks	48.23	Non-U.S. Stocks	45.78	Total Inv Exp Net %			0.41	
Cash	5.98				Contractual Cap Expiration Date			N/A
				Waiver Expiration Date			N/A	
				Total Inv Exp Gross %			0.41	
				Total Inv Exp Gross Per \$1,000 Invested			\$4.10	
				Redemption Fee			-	

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: **Principal Fixed Income Guaranteed Option**^{4,9,16,17,18}

Description:

This group annuity contract provides an interest rate guaranteed for a set period of time by the Principal Life Insurance Company® (Principal Life). It is backed by the multi-billion-dollar general account of Principal Life, which invests in corporate bonds, asset-backed securities, commercial real-estate mortgages, government bonds, and short-term cash equivalents. However, money allocated to Principal® Fixed Income Guaranteed Option (PFIGO) does not entitle you to participate in the investment experience or performance of the general account. The composite crediting rate (crediting rate) applied to accounts is a weighted average of underlying guarantees provided in the contract. Each underlying guarantee has a final maturity date determined when the guarantee is established. That date can range between 2 and 10 years from the date the guarantee is established. The Term column below provides the targeted average maturity of the underlying guarantees. The crediting rate resets every 6 months based on the changing weighted average of the underlying guarantees and is announced in advance for the upcoming period. The crediting rate is an effective annual rate and is displayed below net of the Rate Level Service Fee. The crediting rate, before fees, is subject to a minimum guaranteed rate defined in the contract. When the crediting rate is reset, the minimum guaranteed rate is also recalculated in accordance with state insurance regulations which utilize U.S. Treasury rates. The formula is further outlined in the group annuity contract. The minimum guaranteed rate will range between 0.15% and 3%, depending on market conditions. Benefit payments to participants for plan benefit events, including retirement, termination of employment, disability, plan termination, death, loans, and withdrawals, as allowed by the plan, are made without any surrender charge. There are no restrictions or surrender charges on investment transfers initiated by a participant from PFIGO to non-competing investment options. If the retirement program provides access to PFIGO and Competing Investment Options, investment transfers directly to Competing Investment Options are not allowed. Competing 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. Indirect transfers from PFIGO to a Competing Investment Option will be subject to an Equity Wash. An Equity Wash requires that transfers be directed to a non-competing investment option for 90 days before a subsequent transfer can be made to Competing Investment Options. Termination of the Plan's Interest, Plan Sponsor's Interest (in the case of a nonqualified deferred compensation plan), or Participating Employer's Interest in the contract ("Party's Interest") is subject to either 12 months' advance notice (subject to additional contractual limitations) or a 5% surrender charge calculated using the 12-month average value of the Party's Interest in the contract, whichever the authorized plan representative chooses. PFIGO may make available higher crediting rates. If these are available and your authorized plan representative chooses to move a Plan's Interest or Plan Sponsor's Interest to a higher crediting rate, a charge of 1.50% of the Plan's Interest or Plan Sponsor's Interest applies. If there are multiple higher crediting rates available, the 1.50% charge applies to each higher crediting rate that your authorized plan representative elects. If the charge is directed by the authorized plan representative to be deducted, the actual charge applied to your account may be higher or lower than 1.50% depending on the plan's interest at the time the authorized plan representative chose to move to a higher crediting rate and the value of your account at the time of the movement. For more information, call the automated phone system at 1-800-547-7754 or see the applicable fact sheet on principal.com.

Rate Level Service Fee: 0.00

Net Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
-	-	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.

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.

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 are offered through Principal Securities, Inc., 1-800-547-7754, member SIPC and/or independent broker/dealers. Securities sold by a Principal Securities, Inc. Registered Representative are offered through Principal Securities, Inc. Principal Funds Distributor, Principal Securities, Inc. and Principal Life are members of the Principal Financial Group® (The Principal®), Des Moines, IA 50392.

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.

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 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.
- 2 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.
- 3 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.
- 4 Principal Fixed Income Guaranteed Option is not FDIC insured and is not an obligation or deposit for any bank nor guaranteed by a bank. The guarantees provided with regard to the Principal Fixed Income Guaranteed Option are supported by the general account of Principal Life. 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.
- 5 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.
- 6 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.
- 7 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.
- 9 The Principal Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life. As a guaranteed contract, 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 a part of an 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 Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- 12 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.
- 13 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.
- 14 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.
- 15 Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.
- 16 Nonqualified plan sponsors may include Principal Fixed Income Guaranteed Option as an available investment option to reference when measuring a nonqualified participant's benefits, as described in certain nonqualified plan materials. The guarantee of principal and interest through the group annuity contract is not a representation that a nonqualified plan sponsor holds any assets for paying these benefits.

- ¹⁷ An interest in Principal Fixed Income Guaranteed Option may be obtained by a nonqualified plan sponsor to use that interest as a corporate asset to aid in financing liabilities to nonqualified plan participants. Participants in a nonqualified plan do not own an interest in the contract, although a liability owed to a nonqualified participant may be tracked by an interest attributed to such nonqualified participant. All limitations on transfers and withdrawals, including surrender charges and early termination charges, apply to the Plan Sponsor's Interest in the contract with respect to a nonqualified plan.
- ¹⁸ Participating Employer's Interest applies where the retirement plan that has an interest in Principal Fixed Income Guaranteed Option is a Pooled Employer Plan or a Multiple Employer Plan.
- ^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.
- ^H 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 more than the threshold amount until the holding period elapses. All participant investment transfers and non-scheduled rebalancing activity more than the threshold amount 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, money market, or Guaranteed options.
- 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 Emerging Markets NR Index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

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.

The Morningstar Moderate Target Risk Index is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.

Russell 2000 Index consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 10% of the Russell 3000 total market capitalization.

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.

The S&P United States REIT Index measures the performance of investable universe of publicly traded real estate investment trusts domiciled in the United States.

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.

The Bloomberg US Aggregate Bond Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Bloomberg flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

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.

Russell 1000 Index measures the performance of the large-cap segment of the US equity securities. It is a subset of the Russell 3000 index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.

The Bloomberg US TIPS 0-5 Year Index measures the performance of large and mid cap securities exhibiting overall growth style characteristic across Developed Markets (DM) and Emerging Markets (EM) countries equity securities. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. It is a free float-adjusted market capitalization weighted index.

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.

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.

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.

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.

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¿Qué tipo de inversionista eres?

¿No sabes qué tipo de inversionista eres? No te preocupes. Estas dos simples preguntas pueden ayudar:

- 1** ¿Qué tan cómodo estás con el riesgo?

2 ¿Cuánto tiempo te falta para jubilarte?

Si sabes las respuestas a estas preguntas, podrás tomar decisiones más informadas sobre dónde vas a poner el dinero de tu cuenta.* Esto es importante porque la forma como se invierte el dinero puede tener un gran impacto sobre cómo vivirás durante tu jubilación.

Haz esta breve prueba para ayudarte a determinar a donde dirigirás el dinero.



1. ¿Qué tanto sabes sobre inversiones?

- Estoy aprendiendo lo básico 0 puntos
- Tengo ciertos conocimientos 6 puntos
- Experto 12 puntos

Puntos

2. ¿Cuando hablamos de tus planes para la jubilación y deseas invertir cierta cantidad de dinero, ¿cuál es tu meta principal?

- No perder dinero 0 puntos
- Conservar mi dinero y ganar más dinero 8 puntos
- Ganar la mayor cantidad de dinero posible 17 puntos

Puntos

3. ¿Cuál es la probabilidad de que pongas tu dinero en inversiones con rendimientos consistentes pero más bajos?

- Muy probable 0 puntos
- Probable 5 puntos
- Poco probable 9 puntos
- Improbable 14 puntos

Puntos

4. ¿Qué tan cómodo te sientes con el hecho de que el valor de tus inversiones subirá y bajará con el tiempo?

- No me siento cómodo 0 puntos
- Neutro 6 puntos
- Me siento cómodo 12 puntos

Puntos

*Tu cuenta: la cuenta que el plan mantiene para tu beneficio.

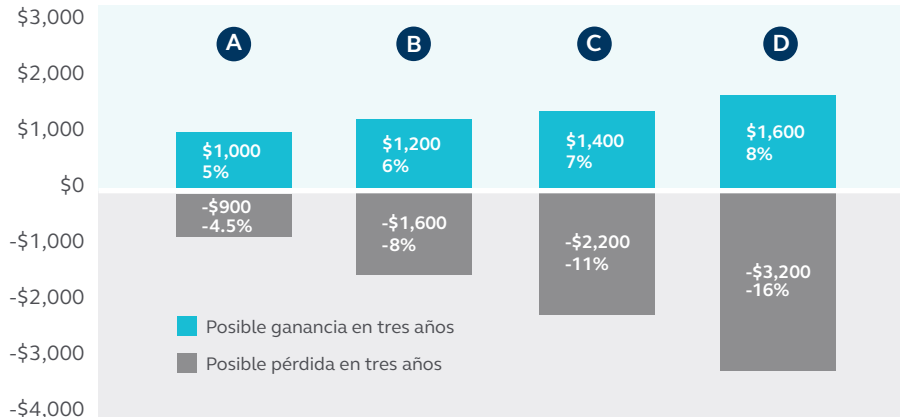
5. Una de tus inversiones comienza a tener bajo rendimiento de repente y sufres una pérdida: ¿qué harías?

- Mover mi dinero a una inversión menos riesgosa inmediatamente
- Esperar por lo menos un año antes de cambiar mi inversión
- Mantener la inversión actual

0 puntos
7 puntos
13 puntos

Puntos

6. Te han dado \$20,000 para invertirlos según una de las cuatro situaciones a continuación. La tabla a continuación muestra los porcentajes de rendimiento para cada inversión en el mejor y en el peor de los casos a lo largo de los últimos tres años. ¿Bajo cuál situación invertirías tu dinero?



- A 0 puntos
- B 5 puntos
- C 9 puntos
- D 14 puntos

Porcentaje del valor total de ganancia/pérdida.

Estas cantidades son hipotéticas y no garantizan ningún rendimiento en el futuro ni representan el comportamiento de ninguna inversión en particular. Este ejemplo es para propósitos ilustrativos solamente.

Puntos

7. Inviertes \$5,000 en una opción de inversión y planeas tenerlos allí por 10 años. Durante el primer año, el mercado bursátil pierde valor, incluyendo el dinero que habías invertido. ¿Qué harías?

- Vender toda la inversión
- Vender una parte de la inversión
- Dejar a la inversión tal como está
- Comprar aun más de la inversión

0 puntos
6 puntos
12 puntos
17 puntos

Puntos:

Total de puntos

Años para la jubilación



¿Cuándo planeas comenzar a retirar dinero de tu cuenta?

En 16 años o más

Dentro de 11-15 años

Dentro de 6-10 años

Dentro de 5 años o menos

¿Dónde te ubicaste?

De acuerdo con tus respuestas en la prueba, vamos a determinar cuál perfil de inversionista se parece más a ti. Tu perfil de inversionista puede ayudarte a descubrir cuál combinación de opciones de inversión puede ser la correcta para ti al mostrarte cómo se podría distribuir tu dinero en los distintos tipos de inversiones del plan a lo largo de diferentes niveles de riesgo.

Primero, calcula tu puntuación.



Luego, calcula los años que te faltan para jubilarte.



Después, determina el punto de intersección de éstos dos en la tabla a continuación.

El color de la caja donde éstos se cruzan corresponderá a uno de los cinco perfiles de inversionista a continuación.

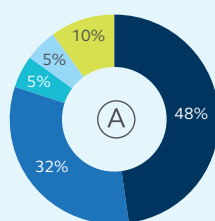
Años que faltan para la jubilación	Puntuación 0-17	Puntuación 18-41	Puntuación 42-61	Puntuación 62-83	Puntuación 84-100
≤5 años					
6-10 años					
11-15 años					
≥16 años					
	(A) Conservador	(B) Conservador moderado	(C) Moderado	(D) Agresivo moderado	(E) Agresivo

Por favor, ten en cuenta que esta información es solamente una guía y para fines educativos. No tiene la intención de decirte cómo invertir. Sugerimos que revises tu perfil de inversionista por lo menos una vez al año o a medida que ocurran cambios en tu vida para asegurarte que aún estás cumpliendo tus metas.

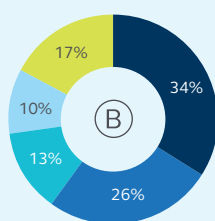
¿Se parece a tí?



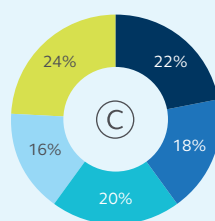
Perfiles de inversionista



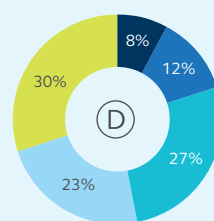
Conservador



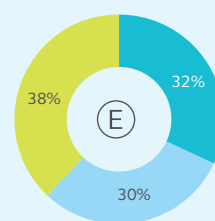
Conservador moderado



Moderado



Agresivo moderado



Agresivo

Bajo riesgo/
rendimiento



Niveles de riesgo



Alto riesgo/
rendimiento

Ingreso fijo a corto plazo

Ingreso fijo

Gran capital de EE.UU.

Capital pequeño/mediano de EE.UU.

Capital internacional

Dependiendo de los objetivos de las opciones de inversión seleccionadas en cada clase de activos, éstas pueden experimentar fluctuaciones en el precio y tienen el potencial de perder valor. **La distribución y diversificación de activos no garantiza una ganancia ni protege contra pérdidas.** Visita principal.com/assetclass (en inglés) para conocer las descripciones de las clases de activos.

Ingresa a principal.com para elegir o modificar tu selección de inversiones.

Descripciones de perfiles

Bien sea que estés haciendo esta prueba para ayudarte a elegir tu estructura de inversiones o para verificar si tu propio modelo educativo se alinea correctamente, los cinco diagramas circulares representan una combinación de niveles de riesgo que aplican a inversiones que se ajustan a cada descripción de perfil. Según los resultados de la prueba, considera si el perfil de inversionista y la descripción corresponden al tipo de inversionista que eres.

Conservador Esta distribución está diseñada para el inversionista más cauteloso, uno con susceptibilidad a pérdidas a corto plazo y/o periodo de tiempo menor para jubilarse. Tiene como objetivo el inversionista que busca estabilidad en las inversiones de los activos invertidos, pero ganar más que la tasa de inflación a largo plazo. El objetivo principal de este inversionista es conservar el capital mientras que provee ingreso potencial. Los inversionistas pueden esperar que las fluctuaciones en los valores de este portafolio sean menores y menos frecuentes que en los portafolios más agresivos.

Conservador moderado Esta distribución puede ser apropiada para el inversionista que busca tanto la plusvalía modesta de su capital como el potencial de ingreso de su portafolio. Este inversionista tendrá ya sea un periodo de tiempo moderado para jubilarse o una tolerancia de riesgo ligeramente mayor que la mayoría de los inversionistas conservadores. Si bien es cierto que esta distribución está diseñada para conservar el capital, las fluctuaciones en los valores de este portafolio pueden ocurrir de año en año.

Moderado Esta distribución puede ser para el inversionista que busca un crecimiento relativamente estable con un potencial de ingreso más bajo. Un inversionista en el rango de riesgo moderado tendrá una tolerancia de riesgo mayor y/o un periodo de tiempo más largo para jubilarse que los inversionistas más conservadores. El objetivo principal de este inversionista es alcanzar crecimiento constante mientras que limita la fluctuación por debajo al de la bolsa de valores en general.

Agresivo moderado Esta distribución está diseñada para inversionistas con una tolerancia de riesgo relativamente alta y un periodo de tiempo más largo para jubilarse. Estos inversionistas tienen poca necesidad de ingreso actual y buscan un crecimiento de los activos invertibles mayor al normal. El objetivo principal de este perfil es la plusvalía de capital y sus inversionistas deberían poder tolerar fluctuaciones moderadas en los valores de su portafolio.

Agresivo Esta distribución puede ser apropiada para inversionistas que tienen tanto una tolerancia de riesgo alta como un periodo de tiempo largo para jubilarse. El principal objetivo de este perfil es proveer un alto crecimiento; es decir, el inversionista no está preocupado por recibir ingresos en este momento. Este portafolio puede tener fluctuaciones más grandes y frecuentes de año a año, haciéndolo potencialmente menos deseado para inversionistas que no tienen una alta tolerancia de riesgo ni un periodo de tiempo largo para jubilarse.

Morningstar Investment Management LLC periódicamente revisa y ajusta los porcentajes de distribución de activos de los modelos según su panorama económico y las condiciones actuales del mercado.

Las inversiones involucran riesgos, incluyendo una posible pérdida de capital. La distribución y diversificación de inversiones no garantiza una ganancia ni protege contra pérdidas.

Las opciones de inversión en bolsa involucran un mayor riesgo, incluyendo mayor volatilidad, que las opciones de inversión de ingreso fijo. Las opciones de inversión de ingreso fijo están sujetas a un mayor riesgo y su valor declinará conforme las tasas de interés aumenten. Los valores con calificaciones más bajas están sujetos a más riesgos de crédito e impago.

Las acciones pequeñas y medianas pueden tener riesgos adicionales incluyendo una mayor volatilidad de precio.

Las opciones de inversión internacionales y globales involucran riesgos mayores tales como fluctuaciones en los tipos de cambio, inestabilidad política y social y estándares contables diferentes.

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Personalized retirement planning advice to help you reach your goals.

Retirement is personal. Your plan to get there should be too. Target My Retirement can help by providing personalized advice about how much to save, where to invest, when you should retire and more — all with just a few clicks.

Your Plan: It's all about you

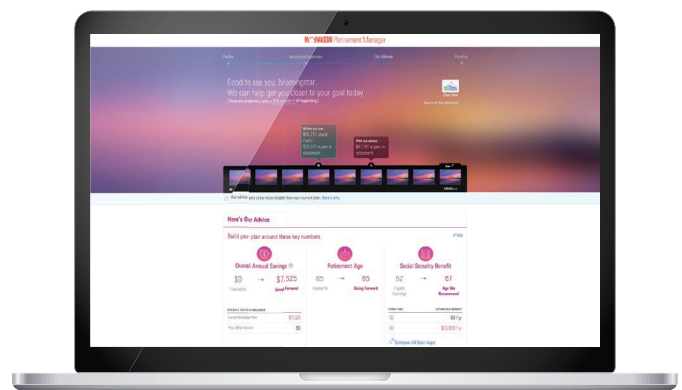
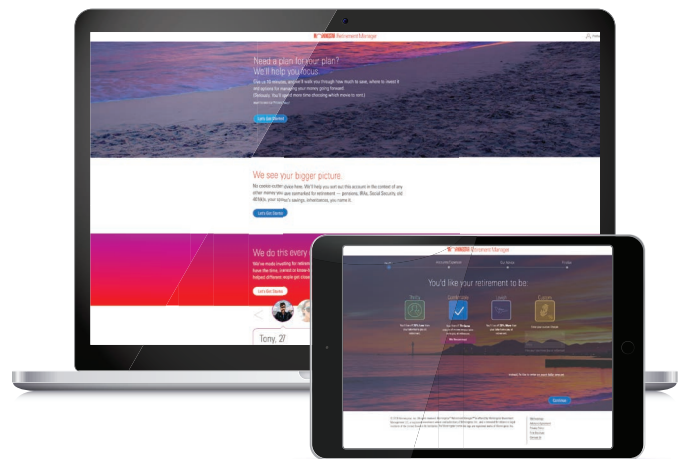
Your personalized plan will be based on your current financial situation and dreams you provide. It can take into account your age, salary, other sources of income, partner/spouse, ideas for your future and more, so Morningstar Investment Management can build a personalized plan for retirement to help you meet your goals.

Your time: It's fast and simple

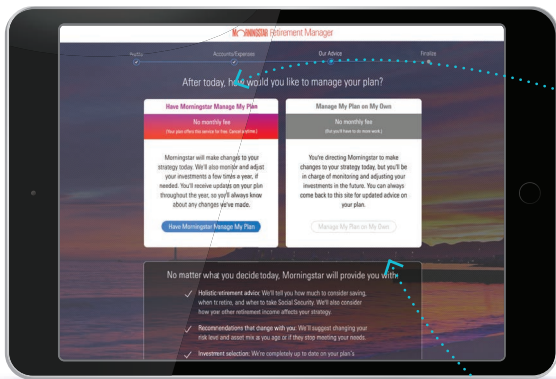
You can have a plan in about 5 minutes. Just enter information specific to your goals through the Morningstar Investment Management service. You'll get recommendations that will answer questions you have about planning for retirement. And you'll be able to change inputs to see how the scenarios change.

Get recommendations for:

- › Which investment options you should choose
- › How much you should be saving now or spending in retirement
- › When you'll likely be able to retire
- › When you should take Social Security benefits
- › And more



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Target My Retirement options

Morningstar Investment Management takes the reins with a managed account

Morningstar Investment Management can manage your mix of investments for a fee, including ongoing rebalancing, investment and deferral advice, a quarterly outlook report, and check-in emails.¹

You make your own choices with advice

You'll take your point-in-time personalized plan for retirement from Morningstar Investment Management and manage the investment mix yourself going forward, so there's no additional fee.

Your Choice: Hands-on or hands-off

You decide how involved you'd like to be with your account. You'll get the benefits of a personalized plan for retirement, regardless of whether you let Morningstar Investment Management manage the investments ongoing, or you manage them yourself with point in time advice. Either way, you'll get helpful information so you can make a more confident decision.

¹ Participants will need to access Morningstar Investment Management site to obtain deferral advice.

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Important Information

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. 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.

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Target My Retirement has been designed to be able to meet the requirements for a managed account “qualified default investment alternative” under DOL regulations. Note that plan specific requirements also apply. Plan sponsors should consult their legal advisors for more information.

When using the plan's existing core investment option array with the Target My Retirement offering, Principal does not serve in a 3(21) capacity; the plan sponsor or designated fiduciary maintains responsibility for the plan's core investment array.

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