



New investment option

Coming soon! Principal LifeTime 2065 Separate Account available Jan. 1, 2018

Preparing for the retirement you want is important to us. So, we continually evaluate what we make available to help ensure it is meeting expectations.

To better serve the investment needs of younger investors entering the workforce, we're adding a new target date investment option — the Principal LifeTime 2065 Separate Account — to the Principal LifeTime Separate Account series. It will be added to your employer's retirement plan on Jan. 1, 2018.

How does this affect me?

You don't need to take any action. Simply be aware of this change.

- Beginning on Jan. 1, 2018, you can direct new contributions and transfer funds to the Principal LifeTime 2065 Separate Account.
- If you have not made an investment election, you may see future contributions directed to the Principal LifeTime 2065 Separate Account depending on your normal retirement date under your employer's plan.

You can review the investment options available to you, including performance and expenses, by logging in to your account at principal.com.

Have questions? Give us a call at 800.547.7754.

Before directing retirement funds to a separate account, investors should carefully consider the investment objectives, risks, charges and expenses of the separate account as well as their individual risk tolerance, time horizon and goals. For additional information contact us at 800.547.7754 or by visiting principal.com.

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. **International and global investing** involves greater risks such as currency fluctuations,

political/social instability and differing accounting standards. These risks are magnified in **emerging markets**.

There is no guarantee that a target date investment will provide adequate income at or through retirement.

Separate Accounts are available through a group annuity contract with Principal Life Insurance Co. Insurance products and plan administrative services provided through Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines, Iowa 50392. See the group annuity contract for the full name of the Separate Account. Certain investment options and contract riders may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate Accounts as permitted by the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks inherent in real estate (such as those associated with general and local economic conditions). If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

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