

We are transferring our retirement plan investment and recordkeeping services to The Principal®

Humboldt State University Sponsored Programs Foundation is pleased to announce the transfer of the investment services for the Humboldt State University Foundation 403(b) DC Plan to the Principal Financial Group® (The Principal®). Our plan now includes:

- A premier investment program offering new, diverse investment options
- 24/7 telephone and online access to retirement account information
- Comprehensive and informative retirement plan statements
- An informative, quarterly magazine to help you plan for retirement and other financial endeavors

The following information highlights our plan transition. Keep this information for future reference.

EASY PLAN TRANSITION

In the upcoming weeks, we'll work with a specialized team from The Principal to help ensure a smooth transition with minimal disruptions.

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STEP ONE

Transition Period

Assets held under an Individual Annuity contract maintained by the plan in your behalf can transfer to The Principal on or after October 1, 2018. To get the process started you need to complete your transfer form(s):

- Preformatted Transfer Form (Not rollover) can be requested by calling 800-842-2252. Monday - Friday 8:00 am to 10:00 pm ET; Saturday, 9:00am - 6:00 pm ET.
- 10 Year Traditional Fund form (If applicable)

Return the original form(s) by October 8, 2018 to:

KACIE FLYNN
HUMBOLDT STATE UNIVERSITY FOUNDATION
1 HARPST STREET
ARCATA CA 95521-8222

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STEP TWO

Transfer Retirement Funds

Current retirement account balances will transfer to The Principal and be placed in a transitional holding arrangement. The current investment provider(s) will complete the Participant retirement report and forward this information to Principal Life. Once the Participant retirement report arrives and is balanced to the retirement funds received, Principal Life will transfer retirement funds from the transitional holding arrangement to the investment election you have chosen. If you have not completed investment elections with Principal Life, the retirement funds will be invested into the plan's default investment option.

3

STEP THREE

Transfer Complete

If you returned your transfer form(s) by the date listed in Step 1 you'll receive a Transfer Activity Summary statement once the transfer is complete. The statement will confirm the transfer of retirement funds and give you information about the breakdown of the transfer into each investment option.

Important Participant Notice Regarding Qualified Default Investment Alternative

SPONSORED PROGRAMS FOUNDATION HUMBOLDT STATE UNIVERSITY
 1 HARPST STREET
 ARCATA, CA 95521-8222
 (707)826-4190

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 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 Vanguard Target Retirement Fund, sub advised by Vanguard Group. Your directions must be received at the Corporate Center of Principal Life Insurance Company.

See the table below to identify the Vanguard Target Retirement Fund 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	Vanguard Target Retirement Fund
2012 or earlier	Vanguard Target Retirement Income Inv Fund
Between 2013 and end of 2017	Vanguard Target Retirement 2015 Inv Fund
Between 2018 and end of 2022	Vanguard Target Retirement 2020 Inv Fund
Between 2023 and end of 2027	Vanguard Target Retirement 2025 Inv Fund
Between 2028 and end of 2032	Vanguard Target Retirement 2030 Inv Fund
Between 2033 and end of 2037	Vanguard Target Retirement 2035 Inv Fund
Between 2038 and end of 2042	Vanguard Target Retirement 2040 Inv Fund
Between 2043 and end of 2047	Vanguard Target Retirement 2045 Inv Fund
Between 2048 and end of 2052	Vanguard Target Retirement 2050 Inv Fund
Between 2053 and end of 2057	Vanguard Target Retirement 2055 Inv Fund
Between 2058 and end of 2062	Vanguard Target Retirement 2060 Inv Fund
2063 or later	Vanguard Target Retirement 2065 Inv Fund

Note: Neither the principal nor the underlying assets of the Vanguard Target Retirement Fund 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 Vanguard Target Retirement Fund 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.

In addition, the investment options offered under the terms of the plan are changing due to a change in service providers. The retirement funds will be redirected to Vanguard Target Retirement Fund (advised by Vanguard Group.) If you do not want your retirement funds to be redirected in this manner, then you must provide investment direction to the Corporate Center of Principal Life Insurance Company prior to the allocation of retirement funds to the account held for your benefit under the plan. Please refer to the information you will or have received regarding the allocation of retirement funds during the transition process.

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 The Principal Web site at www.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 www.principal.com or contact:

KACIE FLYNN
1 HARPST STREET
ARCATA, CA 95521-8222
(707)826-5159
kef16@humboldt.edu

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

08/07/2018

This document uses these defined words and phrases:

Plan means **Humboldt State University Foundation 403(b) DC Plan**.

Plan Fiduciary means the individual(s) holding authority over the operation and administration of the Plan and retirement funds. The Plan Sponsor is typically the Plan Fiduciary. Contact the Plan Administrator for further details.

Plan Sponsor means **Humboldt State University Sponsored Programs Foundation**.

You means the Plan participant or beneficiary.

Plan Administrator is a Plan Fiduciary that has authority over operation and administration of the Plan. You should contact the Plan Administrator if you have any questions about the investment options under the Plan or if you would like paper copies of additional investment information that is available online at principal.com.

The Plan Administrator is:

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
1 HARPST STREET
ARCATA, CA 95521
(707)826-4190

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules about the investment of retirement funds. The Plan Sponsor chose to qualify the Plan as an ERISA 404(c) plan and intends to comply with ERISA Section 404(c) requirements by providing information for you to make informed 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.

How does this affect you?

The Plan Fiduciary makes certain investment options available under the Plan. You decide which of those options works best for you according to your age and circumstances. This means that you are responsible for directing the investment in the account the Plan holds for your benefit (your account).

Directing or Transferring Between Investment Options

You can direct or transfer retirement funds between the different investment options at least quarterly. The Plan may allow for more frequent transfers. To transfer retirement funds, you can call the automated phone system of the Principal Financial Group® at 1-800-547-7754 or log in to your account at [principal.com](#).

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights is located in the relevant plan document or trustee powers section of the trust agreement. Contact the Plan Administrator to obtain the plan document or the trust agreement, if applicable.

Fees and Expenses⁺

An annual Plan administrative expense of 0.82% applies to each participant's account balance. One twelfth of this annual amount will be charged on a monthly basis. The dollar amount of the expense can be found by logging in to the secure website at [principal.com](#) and on participant statements. Plan administrative expenses typically include items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

From time to time, Plan expenses may be incurred in the course of normal Plan operation for Plan services such as legal, auditing, third-party administration, consulting, investment advice to the Plan, etc. If allowed by the Plan document, the Plan Fiduciary may direct that these expenses be paid by the Plan. The Plan Fiduciary determines how these expenses are allocated among participants at the time the expenses are paid. These expenses are typically allocated based on participant account balance but may be allocated by dividing the total expense to be deducted by the total number of participants in the Plan. If such expenses are charged to participant accounts, the dollar amount of such expenses will be disclosed on the secure [principal.com](#) website and on participant statements (if applicable) for the quarter in which they are paid.

The following participant-level services have additional fees. These participant transaction fees will be charged to your account balance for the services you elect to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$40.00
- **Loan Maintenance fee:** \$12.00 per quarter
- **Loan Setup fee:** \$50.00
- **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.

An annual \$40.00 fee (collected quarterly) will apply to new Installment elections, if available under the plan. Fees will be deducted from the participant's account, unless you have established another collection method.

⁺ 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.

Due to the transition of the Plan to Principal Financial Group the participant transaction fees may be different than those charged by the Plan's previous service provider. These fees have been approved by the Plan Fiduciary.

The Plan Administrator can provide the following additional information in paper form, without charge and upon request:

- 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.

How your quarterly statements will be delivered

This notice is to inform you that statements are provided through The Principal Retirement Service Center® at www.principal.com. The benefit statement includes any fees deducted on your retirement account and is being delivered electronically based on your continuous access to the website. You have the right to request and receive, free of charge, a paper statement. If you wish to receive a paper benefit statement, please call 1-800-547-7754, 7 am – 9 pm (Monday – Friday) Central Time.

Investment Option Summary

As of 06/30/2018

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.

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

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

Asset Class: Fixed Income

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

Investment Category: **Intermediate-Term Bond**

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

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Baird Aggregate Bond Institutional Fund 7,15	-1.76	-0.34	2.10	2.81	4.43	5.18	4.20	2.74	4.57	5.44	9/2000
Benchmark: Bloomberg Barclays Aggregate Bond Index	-1.62	-0.40	1.72	2.27	3.72	-	3.54	2.10	4.01	-	-

Description: The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Barclays U.S. Aggregate 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 entities; asset-backed and mortgage-backed obligations of U.S. and foreign issuers; corporate debt of U.S. and foreign issuers. It only invests in debt obligations rated investment grade at the time of purchase by at least one major rating agency or, if unrated, determined by Robert W. Baird & Co. Incorporated to be investment grade.

Composition (% of Assets) as of 03/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	3.46	Non-U.S. Bonds	13.13	Total Inv Exp Net %	0.30		-	
Convertibles	0.14	U.S. Bonds	83.26	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	-			

Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Total Bond Market Index Admiral Fund 2,7,F	-1.64	-0.53	1.67	2.20	3.66	3.97	3.57	2.02	3.95	4.20	11/2001
Benchmark: Bloomberg Barclays Aggregate Bond Index	-1.62	-0.40	1.72	2.27	3.72	-	3.54	2.10	4.01	-	-

Description: The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period	
Cash	2.12	Non-U.S. Bonds	8.64	Total Inv Exp Net %	0.05		1/30 day period	
Convertibles	0.09	U.S. Bonds	89.14	Contractual Cap Expiration Date	N/A			
				Waiver Expiration Date	N/A			
				Total Inv Exp Gross %	0.05			
				Total Inv Exp Gross Per \$1,000 Invested	\$0.50			
				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: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement Income Inv Fund 5,6,10,15,F	-0.07	3.96	4.15	4.79	5.08	5.19	8.47	4.95	4.91	5.38	10/2003
Benchmark: Morningstar Lifetime Moderate Income Index	0.40	4.97	4.14	4.55	4.72	-	8.55	4.70	4.69	-	-

Description: The investment seeks to provide current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	3.28	U.S. Stocks	17.94	Total Inv Exp Net %	0.13		1/30 day period			
Non-U.S. Stocks	11.16	Non-U.S. Bonds	17.71	Contractual Cap Expiration Date	N/A					
Convertibles	0.03	U.S. Bonds	49.34	Waiver Expiration Date	N/A					
Other	0.54			Total Inv Exp Gross %	0.13					
				Total Inv Exp Gross Per \$1,000 Invested	\$1.30					
				Redemption Fee	-					

Investment Category: **Target-Date 2015**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2015 Inv Fund 5,6,10,15,F	0.00	5.40	5.14	6.43	5.94	6.13	11.50	7.25	5.23	6.35	10/2003
Benchmark: Morningstar Lifetime Moderate 2015 Index	-0.02	5.91	5.15	5.87	5.68	-	11.39	6.46	5.31	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	2.48	U.S. Stocks	24.87	Total Inv Exp Net %	0.13		1/30 day period			
Non-U.S. Stocks	15.49	Non-U.S. Bonds	15.60	Contractual Cap Expiration Date	N/A					
Convertibles	0.02	U.S. Bonds	41.00	Waiver Expiration Date	N/A					
Other	0.52			Total Inv Exp Gross %	0.13					
				Total Inv Exp Gross Per \$1,000 Invested	\$1.30					
				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 2020**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2020 Inv Fund 5,6,10,15,F	0.06	6.68	6.08	7.44	6.43	6.26	14.08	8.50	5.61	6.53	6/2006
Benchmark: Morningstar Lifetime Moderate 2020 Index	-0.07	6.54	5.65	6.51	5.99	-	12.79	7.34	5.47	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	2.63	U.S. Stocks	32.49	Total Inv Exp Net %	0.13		1/30 day period			
Non-U.S. Stocks	20.11	Non-U.S. Bonds	13.70	Contractual Cap Expiration Date	N/A					
Convertibles	0.02	Preferred	0.01	Waiver Expiration Date	N/A					
U.S. Bonds	30.54	Other	0.51	Total Inv Exp Gross %	0.13					
				Total Inv Exp Gross Per \$1,000 Invested	\$1.30					
				Redemption Fee	-					

Investment Category: **Target-Date 2025**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2025 Inv Fund 5,6,10,15,F	0.05	7.58	6.68	8.11	6.71	6.80	15.94	9.36	5.79	7.04	10/2003
Benchmark: Morningstar Lifetime Moderate 2025 Index	-0.01	7.45	6.28	7.33	6.35	-	14.54	8.44	5.68	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	2.37	U.S. Stocks	37.90	Total Inv Exp Net %	0.14		1/30 day period			
Non-U.S. Stocks	23.36	Non-U.S. Bonds	12.32	Contractual Cap Expiration Date	N/A					
Convertibles	0.02	Preferred	0.01	Waiver Expiration Date	N/A					
U.S. Bonds	23.53	Other	0.50	Total Inv Exp Gross %	0.14					
				Total Inv Exp Gross Per \$1,000 Invested	\$1.40					
				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: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2030 Inv Fund 5,6,10,15,F	0.21	8.48	7.19	8.71	6.96	6.66	17.52	10.13	5.92	6.93	6/2006
Benchmark: Morningstar Lifetime Moderate 2030 Index	0.15	8.64	7.02	8.20	6.75	-	16.59	9.56	5.95	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.35	U.S. Stocks	42.17	Total Inv Exp Net %	0.14		1/30 day period				
Non-U.S. Stocks	26.24	Non-U.S. Bonds	9.82	Contractual Cap Expiration Date	N/A						
Convertibles	0.01	Preferred	0.01	Waiver Expiration Date	N/A						
U.S. Bonds	18.94	Other	0.45	Total Inv Exp Gross %	0.14						
				Total Inv Exp Gross Per \$1,000 Invested	\$1.40						
				Redemption Fee	-						

Investment Category: **Target-Date 2035**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2035 Inv Fund 5,6,10,15,F	0.24	9.25	7.66	9.31	7.28	7.47	19.12	10.90	6.18	7.72	10/2003
Benchmark: Morningstar Lifetime Moderate 2035 Index	0.33	9.81	7.70	8.91	7.09	-	18.52	10.41	6.22	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.32	U.S. Stocks	46.74	Total Inv Exp Net %	0.14		1/30 day period				
Non-U.S. Stocks	28.96	Non-U.S. Bonds	7.33	Contractual Cap Expiration Date	N/A						
Convertibles	0.01	Preferred	0.01	Waiver Expiration Date	N/A						
U.S. Bonds	14.21	Other	0.41	Total Inv Exp Gross %	0.14						
				Total Inv Exp Gross Per \$1,000 Invested	\$1.40						
				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 2040**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2040 Inv Fund 5,6,10,15,F	0.36	10.14	8.14	9.79	7.61	7.11	20.71	11.47	6.49	7.39	6/2006
Benchmark: Morningstar Lifetime Moderate 2040 Index	0.43	10.62	8.14	9.30	7.27	-	19.87	10.84	6.36	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	2.29	U.S. Stocks	51.28	Total Inv Exp Net %	0.15		1/30 day period			
Non-U.S. Stocks	31.80	Non-U.S. Bonds	4.82	Contractual Cap Expiration Date	N/A					
Convertibles	0.01	Preferred	0.01	Waiver Expiration Date	N/A					
U.S. Bonds	9.43	Other	0.36	Total Inv Exp Gross %	0.15					
				Total Inv Exp Gross Per \$1,000 Invested	\$1.50					
				Redemption Fee	-					

Investment Category: **Target-Date 2045**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2045 Inv Fund 5,6,10,15,F	0.36	10.51	8.40	9.95	7.68	7.95	21.42	11.64	6.56	8.21	10/2003
Benchmark: Morningstar Lifetime Moderate 2045 Index	0.42	10.96	8.31	9.39	7.28	-	20.53	10.91	6.36	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period			
Cash	2.28	U.S. Stocks	54.01	Total Inv Exp Net %	0.15		1/30 day period			
Non-U.S. Stocks	33.50	Non-U.S. Bonds	3.31	Contractual Cap Expiration Date	N/A					
Preferred	0.01	U.S. Bonds	6.55	Waiver Expiration Date	N/A					
Other	0.34			Total Inv Exp Gross %	0.15					
				Total Inv Exp Gross Per \$1,000 Invested	\$1.50					
				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 2050**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2050 Inv Fund 5,6,10,15,F	0.39	10.52	8.40	9.95	7.68	7.21	21.39	11.63	6.56	7.50	6/2006
Benchmark: Morningstar Lifetime Moderate 2050 Index	0.36	11.00	8.30	9.35	7.22	-	20.78	10.83	6.30	-	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.29	U.S. Stocks	54.02	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	33.51	Non-U.S. Bonds	3.31	Contractual Cap Expiration Date			N/A				
Preferred	0.01	U.S. Bonds	6.53	Waiver Expiration Date			N/A				
Other	0.34			Total Inv Exp Gross %			0.15				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.50				
				Redemption Fee			-				

Investment Category: **Target-Date 2055**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2055 Inv Fund 5,6,15,F	0.38	10.53	8.37	9.92	-	10.91	21.38	11.60	-	11.62	8/2010
Benchmark: Morningstar Lifetime Moderate 2055 Index	0.28	10.98	8.26	9.27	7.14	-	20.95	10.71	6.23	11.02	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.36	U.S. Stocks	53.86	Total Inv Exp Net %			1/30 day period				
Non-U.S. Stocks	33.63	Non-U.S. Bonds	3.30	Contractual Cap Expiration Date			N/A				
Preferred	0.01	U.S. Bonds	6.50	Waiver Expiration Date			N/A				
Other	0.34			Total Inv Exp Gross %			0.15				
				Total Inv Exp Gross Per \$1,000 Invested			\$1.50				
				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 2060+**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2060 Inv Fund 5,6,15,F	0.40	10.51	8.37	9.92	-	10.68	21.36	11.59	-	11.54	1/2012
Benchmark: Morningstar Lifetime Moderate 2060 Index	0.21	10.93	8.19	9.19	7.10	-	21.06	10.60	6.22	10.75	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.31	U.S. Stocks	53.81	Total Inv Exp Net %	0.15		1/30 day period				
Non-U.S. Stocks	33.71	Non-U.S. Bonds	3.30	Contractual Cap Expiration Date	N/A						
Preferred	0.01	U.S. Bonds	6.52	Waiver Expiration Date	N/A						
Other	0.34			Total Inv Exp Gross %	0.15						
				Total Inv Exp Gross Per \$1,000 Invested	\$1.50						
				Redemption Fee	-						

Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Vanguard Target Retirement 2065 Inv Fund 5,6,15,F	0.37	-	-	-	-	9.75	-	-	-	9.35	7/2017
Benchmark: Morningstar Lifetime Moderate 2060 Index	0.21	10.93	8.19	9.19	7.10	-	21.06	10.60	6.22	9.86	-

Description: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Composition (% of Assets) as of 03/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	1.74	U.S. Stocks	53.68	Total Inv Exp Net %	0.15		1/30 day period				
Non-U.S. Stocks	34.59	Non-U.S. Bonds	3.37	Contractual Cap Expiration Date	N/A						
Preferred	0.04	U.S. Bonds	6.25	Waiver Expiration Date	N/A						
Other	0.33			Total Inv Exp Gross %	0.15						
				Total Inv Exp Gross Per \$1,000 Invested	\$1.50						
				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: **American Beacon**

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
American Beacon Bridgeway Large Cap Value Institutional Fund ^F	-0.77	10.78	8.95	12.09	10.21	9.68	15.89	15.92	8.61	10.09	10/2003	
Benchmark: Russell 1000 Value Index	-1.69	6.77	8.26	10.34	8.49	-	13.66	14.04	7.10	-	-	

Description: The investment seeks to provide long-term total return on capital, primarily through capital appreciation and some income. The fund invests in a diversified portfolio of stocks of large capitalization companies that are listed on the New York Stock Exchange, NYSE MKT, and NASDAQ. Under normal market conditions, at least 80% of Fund net assets (plus borrowings for investment purposes) are invested in stocks from among those in the large-cap value category at the time of purchase.

Composition (% of Assets) as of 03/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	1.67	U.S. Stocks	97.70	Total Inv Exp Net %	0.72		1/90 day period				
Non-U.S. Stocks	0.63			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.72						
				Total Inv Exp Gross Per \$1,000 Invested	\$7.20						
				Redemption Fee	-						

Investment Category: **Large Blend**Inv Manager or Sub-Advisor: **Vanguard Group**

Investment Option Name	Average Annual Total Return											
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)					Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept		
Vanguard Total Stock Market Index Admiral Fund ^E	3.28	14.82	11.58	13.26	10.33	6.69	21.17	15.55	8.72	6.69	11/2000	
Benchmark: Russell 1000 Index	2.85	14.54	11.64	13.37	10.20	-	21.69	15.71	8.59	-	-	

Description: The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.73	U.S. Stocks	98.44	Total Inv Exp Net %	0.04		1/30 day period				
Non-U.S. Stocks	0.82	U.S. Bonds	0.01	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	-						

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

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

Investment Category: **Large Growth**Inv Manager or Sub-Advisor: **MassMutual**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
MassMutual Select Blue Chip Growth I Fund ¹⁶	8.32	23.29	16.40	18.05	12.76	14.96	35.08	18.85	10.60	14.63	4/2014
Benchmark: Russell 1000 Growth Index	7.25	22.51	14.98	16.36	11.83	-	30.21	17.33	10.00	-	-

Description: The investment seeks growth of capital over the long term. Under normal circumstances, the fund invests at least 80% of net assets (plus the amount of any borrowings for investment purposes) in the common stocks of large- and medium-sized blue chip growth companies. The fund's subadvisers currently define blue chip growth companies to mean firms that, in their view, are well-established in their industries and have the potential for above-average earnings growth.

Composition (% of Assets) as of 03/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	1.25	U.S. Stocks	88.39	Total Inv Exp Net %	0.65		-				
Non-U.S. Stocks	10.36			Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.65						
				Total Inv Exp Gross Per \$1,000 Invested	\$6.50						
				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 Value**Inv Manager or Sub-Advisor: **Victory Capital Management**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Victory Integrity Small-Cap Value R6 Fund ^{1,F}	1.12	13.17	9.34	11.22	12.01	15.27	12.59	14.75	10.10	16.50	6/2012
Benchmark: Russell 2000 Value Index	5.44	13.10	11.22	11.18	9.88	-	7.84	13.01	8.17	-	-

Description: The investment seeks to provide long-term capital growth. The Adviser pursues the fund's investment objective by investing, under normal circumstances, at least 80% of the fund's net assets in equity securities (i.e., common stocks, preferred stocks, convertible securities and rights and warrants) of small-capitalization companies. Small-capitalization companies mean those companies with market capitalizations within the range of companies included in the Russell 2000(R) Index.

Composition (% of Assets) as of 03/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	2.15	U.S. Stocks	97.85	Total Inv Exp Net %	0.96		3/90 day period				
				Contractual Cap Expiration Date	N/A						
				Waiver Expiration Date	N/A						
				Total Inv Exp Gross %	0.96						
				Total Inv Exp Gross Per \$1,000 Invested	\$9.60						
				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: **Small Growth**Inv Manager or Sub-Advisor: **PNC Capital Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
PNC Multi Factor Small Cap Growth I Fund 1,E	9.81	18.71	10.13	14.14	10.55	9.19	15.10	15.87	8.81	8.74	9/2005
Benchmark: Russell 2000 Growth Index	9.70	21.86	10.60	13.65	11.24	-	22.17	15.21	9.19	-	-

Description: The investment seeks to provide long-term capital appreciation. The fund primarily invests in stocks of small-cap companies. Stocks include, for example, common stocks, preferred stocks, and American Depositary Receipts. Under normal circumstances, the fund invests at least 80% of its net assets plus any borrowings for investment purposes in small-cap companies. The fund may invest in initial public offerings ("IPOs"), the performance of which is unpredictable and the effect of which may not be duplicated during periods in which the fund does not invest in IPOs.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	1.60	U.S. Stocks	95.99	Total Inv Exp Net %			1/60 day period				
Non-U.S. Stocks	2.39	Other	0.02	Contractual Cap Expiration Date			N/A				
				Waiver Expiration Date			09/28/2018				
				Total Inv Exp Gross %			1.05				
				Total Inv Exp Gross Per \$1,000 Invested			\$10.50				
				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: **Foreign Large Blend**Inv Manager or Sub-Advisor: **BlackRock Advisors, LLC**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 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 3,16	-2.47	6.49	4.81	6.22	2.61	4.77	25.17	7.44	1.68	5.52	3/2011
Benchmark: MSCI ACWI Ex USA Index	-3.77	7.28	5.07	5.99	2.54	-	27.19	6.80	1.84	-	-

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 03/31/2018				Fees & Expenses			# of Transfers Allowed/Time Period				
Cash	0.16	U.S. Stocks	0.85	Total Inv Exp Net %			-				
Non-U.S. Stocks	96.36	Preferred	0.49	Contractual Cap Expiration Date			N/A				
U.S. Bonds	0.34	Other	1.81	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: **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 Growth**

Inv Manager or Sub-Advisor: **OppenheimerFunds, Inc.**

Investment Option Name	Average Annual Total Return										
	(as of 06/30/2018 quarter end)						(as of 12/31/2017 year end)				Incept Date
	YTD Ret	1-Year	3-Year	5-Year	10-Year	Since Incept	1-Year	5-Year	10-Year	Since Incept	
Oppenheimer International Growth Institutional Fund 3,16,E	-2.84	6.63	5.51	6.71	5.55	7.79	27.15	8.66	4.67	9.04	3/2012
Benchmark: MSCI ACWI Ex USA Growth Index	-2.28	9.90	6.56	7.18	3.01	-	32.01	7.97	2.40	-	-

Description: The investment seeks capital appreciation. The fund mainly invests in the common stock of growth companies that are domiciled or have their primary operations outside of the United States. It may invest 100% of its assets in securities of foreign companies. The fund may invest in emerging markets as well as in developed markets throughout the world. It normally will invest at least 65% of its total assets in common and preferred stocks of issuers in at least three different countries outside of the United States, and emphasize investments in common stocks of issuers that the portfolio managers consider to be "growth" companies.

Composition (% of Assets) as of 05/31/2018				Fees & Expenses		# of Transfers Allowed/Time Period	
Cash	1.99	U.S. Stocks	3.76	Total Inv Exp Net %	0.69	1/30 day period	
Non-U.S. Stocks	94.21	Preferred	0.01	Contractual Cap Expiration Date	N/A		
Other	0.03			Waiver Expiration Date	N/A		
				Total Inv Exp Gross %	0.69		
				Total Inv Exp Gross Per \$1,000 Invested	\$6.90		
				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: **Fixed Income Guaranteed Option** ^{4,9}

Description:

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

Rate Level Service Fee: 0.00

Crediting Rate (credited to participants)	Crediting Period	Term (underlying guarantees)
2.50	06/01/2018-11/30/2018	8.80 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.

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 the Group Annuity Contract - Custodial Guaranteed Interest Contract available through Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines Iowa 50392. May not be available in all states.
- 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 Fixed Income Guaranteed Option is a guarantee backed by the general account of Principal Life Insurance Company(Principal Life). As a guarantee, it does not have an investment management fee or expense ratio; those are concepts unique to investment products. The Rate Level Service Fee illustrated here represents the part of the overall fee arrangement that the plan pays for services from Principal Life as a provider of administrative services to the plan, as agreed to in the Service and Expense Agreement for the plan.
- 10 This fund indirectly bears its pro rata share of the management fees incurred by the underlying funds in which it invests. The operating expenses of the underlying mutual funds are part of total investment expense. Performance results reflect the application of these expenses.
- 15 Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
- 16 For Mutual Fund Network 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 fund, 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 for more information on specific expenses, and the fund's most recent shareholder report for actual date of first sale. Expenses are deducted from income earned by the fund. As a result, dividends and investment results will differ for each share class.
- 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.
- 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

Morningstar Lifetime Moderate 2035 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 25 years away from retirement.

Morningstar Lifetime Moderate 2030 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 20 years away from retirement.

Russell 1000 Index consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose.

Morningstar Lifetime Moderate 2025 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 15 years away from retirement.

Morningstar Lifetime Moderate 2020 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about ten years away from retirement.

MCSI ACWI Ex USA Growth Index captures large and mid-cap securities exhibiting overall growth style characteristics across 22 Developed Markets countries and 23 Emerging Markets countries.

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.

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 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.

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 Income Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is at least ten years into retirement.

Morningstar Lifetime Moderate 2060 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 50 years away from retirement.

Morningstar Lifetime Moderate 2015 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about five years away from retirement.

Morningstar Lifetime Moderate 2050 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 40 years away from retirement.

Morningstar Lifetime Moderate 2045 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 35 years away from retirement.

Morningstar Lifetime Moderate 2040 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 30 years away from retirement.

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.

Bloomberg Barclays Aggregate Bond Index represents securities that are domestic, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

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This Notice is provided on behalf of the following companies of the Principal Financial Group:

Principal Life Insurance Company
Principal National Life Insurance Company
Principal Trust Company
Principal Life Insurance Company Variable Life Separate Account
Principal National Life Insurance Company Variable Life Separate Account
Principal Life Insurance Company Separate Account B
Employers Dental Services, Inc. / Principal Dental Services, Inc.
First Dental Health

Protecting your privacy

This Notice is required by law. It tells how we handle personal information.

This Notice applies to:

- people who own or apply for our products or services for personal use.
- employee benefit plan participants and beneficiaries.

Please note that in this Notice, “you” refers to only these people. The Notice does not apply to an employer plan sponsor or group policyholder.

We protect information we collect about you

We follow strict standards to safeguard personal information. These standards include limiting access to data and regularly testing our security technology.

How we collect information

We collect data about you as we do business with you. Some of the sources of this data are as follows:

- **Information we obtain when you apply or enroll for products or services.** You may provide facts such as your name; address; Social Security number; financial status; and, when applicable, health history.
- **Information we obtain from others.** This may include claim reports, medical records, when applicable, credit reports, property values and similar data.
- **Information we obtain through our transactions and experience with you.** This includes your claims history, payment and investment records, and account values and balances.
- **Information we obtain through the Internet.** This includes data from online forms you complete. It also includes data we collect when you visit our websites.

How we share information

We may share personal information about you or about former customers, plan participants or beneficiaries among companies within the Principal Financial Group or with others for several reasons, including:

- to assist us in servicing your account;
- to help design and improve products;
- to protect against potential identity theft or unauthorized transactions;
- in response to a subpoena or for other legal purposes;
- to prevent fraud;
- to comply with inquiries from government agencies or other regulators;
- with others that service your account, or that perform services on our behalf;
- with others with whom we may have joint marketing agreements. These include financial services companies (such as other insurance companies, banks or mutual fund companies); and
- with your consent, at your request or as allowed by law.

Medical information

We do not share medical information among companies of the Principal Financial Group or with others except:

- when needed to service your policies, accounts, claims or contracts;
- when laws protecting your privacy permit it; or
- when you consent.

Accuracy of information

We strive for accurate records. Please tell us if you receive any incorrect materials from us. We will make the appropriate changes.

Companies within the Principal Financial Group

Several companies within the Principal Financial Group are listed at the top of this Notice. The companies of the Principal Financial Group are leading providers of retirement savings, investment, and insurance products.

More information

You may write to us if you have questions about our Privacy Notice. Contact our Privacy Officer at P.O. Box 14582, Des Moines, Iowa 50306-3582.

To contact us, please call 1-800-986-3343.

Receipt of this notice does not mean your application has been accepted.

We may change our privacy practices at times. We will give you a revised notice when required by law.

Our privacy practices comply with all applicable laws. If a state's privacy laws are more restrictive than those stated in this Notice, we comply with those laws.

Your agent, broker, registered representative, consultant or advisor may have a different privacy policy.

